



Legislation Text

File #: 20-0690, Version: 1

Dept/ Agency: Economic and Housing Development

Action: (X) Ratifying (X) Authorizing (X) Amending

Type of Service: Need for Housing Project

Purpose: To amend the Resolution of Need adopted on June 20, 2018 as Resolution 7R2-g(AS) to reduce the number of senior-restricted units to be constructed by Jelliff Senior Estates Urban Renewal, LLP on the Project, financed through the NJHMFA's Low Income Housing Tax Credit Program, from fifty-one (51) to fifty (50) to comply with the condition of the approval granted by the Newark Zoning Board of Adjustment that the applicant eliminate the two (2) bedroom apartment on the first floor.

Entity Name: Jelliff Senior Estates Urban Renewal, LLP

Entity Address: 71 Lake Avenue, Colonia, New Jersey 07067

Funding Source: NJ Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit); Community and Economic Development Dedicated Trust Fund

Total Project Cost: \$14,699,096.00

City Contribution: \$500,000.00

Other Funding Source/Amount: Low Income Housing Tax Credits/\$4,857,114.00; HMFA Perm Loan/\$6,100,000.00; HMFA Sandy Special Needs Housing Fund/\$2,210,000.00; Borrower Deferred Developer Fee/\$580,255.00; Borrower Sponsor Loan \$451,727.00

List of Properties:

(Address/Block/Lot/Ward)

220-224 Jelliff Avenue/Block 2681/Lot 34/South Ward

226-230 Jelliff Avenue/Block 2681/Lots 31, 32/South Ward

Additional Information:

Original Resolution of Need 7R2-g(AS) adopted on June 20, 2018.

WHEREAS, on June 20, 2018, the Municipal Council (hereinafter referred to as the "Municipality") adopted Resolution 7R2-g(AS) (hereinafter referred to as the "Original Resolution") pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended N.J.S.A. 55:14K-1 et seq., and the rules promulgated thereunder at N.J.A.C. 5 :80-1 et seq. and all applicable guidelines (the foregoing hereinafter collectively referred to as the "NJHMFA Requirements") regarding the rental housing project known as Jelliff Senior Estates Apartments (hereinafter known as the "Project") proposed by Jelliff Senior Estates Urban Renewal, LLP (hereinafter referred to as the "Sponsor"), 71 Lake Avenue, Colonia New Jersey 07067, on a site described as Block 2681, Lots 31, 32, and 34 as shown on the Official Assessment Map of the City of Newark, Essex County and commonly known as 226-230 and 220-224 Jelliff Avenue, Newark, New Jersey 07108 (South Ward), which housing project is receiving financing from the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency") pursuant to the NJHMFA Requirements; and

WHEREAS, the Newark Zoning Board of Adjustment, as a condition to granting zoning approval for the Project, required the Sponsor to reduce the number of rental units from fifty-one (51),

as originally contemplated in the Original Resolution, to fifty (50); and

WHEREAS, the Municipality seeks to amend the Original Resolution as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Municipal Council ratifies and authorizes amending Resolution 7R2-g(AS), adopted on June 20, 2018, to reduce the number of senior-restricted units to be constructed by Jelliff Senior Estates Urban Renewal, LLP on the Project, financed through the NJHMFA's Low Income Housing Tax Credit Program, from fifty-one (51) to fifty (50) to comply with the condition of the approval granted by the Newark Zoning Board of Adjustment that the applicant eliminate the two (2) bedroom apartment on the first floor.

2. The Municipal Council finds and determines that the Project, as proposed by the Sponsor, shall be the construction of fifty (50) affordable rental units for senior citizens (meaning households with at least one (1) member aged 55 years or older) in the rental housing project on a site described as Block 2681, Lots 31, 32, and 34 as shown on the Official Assessment Map of the City of Newark, Essex County and commonly known as 220-224 and 226-230 Jelliff Avenue, Newark, New Jersey 07108. (South Ward)

3. The Municipal Council finds and determines that the Project's fifty (50) residential units proposed by the Sponsor meet all or part of the City of Newark's senior housing obligation.

4. The Municipal Council does hereby adopt the within resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in conformity with the provisions of the NJHMFA Requirements to enable the Agency to process the Sponsor's application for Agency funding to finance the Project.

STATEMENT

This resolution ratifies and authorizes amending Resolution 7R2-g(AS) adopted on June 20, 2018 to reduce the number of senior-restricted units to be constructed by Jelliff Senior Estates Urban Renewal, LLP on the Project, financed through the NJHMFA's Low Income Housing Tax Credit Program, from fifty-one (51) to fifty (50) to comply with the condition of the approval granted by the Newark Zoning Board of Adjustment that the applicant eliminate the two (2) bedroom apartment on the first floor. The Mayor and/or his designee, the Deputy Mayor/Director of the Department of Economic and Housing Development, on behalf of the City of Newark, through adoption of this resolution, declare that there is a need in the City for the proposed development of the Project known as Jelliff Senior Estates Apartments proposed by Jelliff Senior Estates Urban Renewal, LLP, 71 Lake Avenue, Colonia, New Jersey 07067, which will construct fifty (50) affordable rental units for senior citizens (meaning households with at least one (1) member aged 55 years or older) in the rental housing project on a site described as Block 2681, Lots 31, 32, 34 as shown on the Official Assessment Map of the City of Newark, Essex County and commonly known as 220-224 and 226-230 Jelliff Ave, Newark, New Jersey 07108. (South Ward)

