



## Legislation Text

File #: 23-0340, Version: 1

**Dept/ Agency:** Economic and Housing Development

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

**Type of Service:** Support Grant Application

**Purpose:** To provide Municipal Council support for the submission of an application, by the Developer to the New Jersey Department of Community Affairs Affordable Housing Trust Fund - Neighborhood Partnership Fund, for funding to develop eight (8) new two-family homes of affordable housing.

**Entity Name:** Urban League of Essex County Opportunity Corporation

**Entity Address:** 508 Central Avenue, Newark, New Jersey 07107

**Grant Amount:** \$2,800,108.00

**Funding Source:** New Jersey Department of Community Affairs (NJDCA) Affordable Housing Trust Fund - Neighborhood Partnership Fund

**Total Project Cost:** \$6,000,608.00

**City Contribution:** \$0.00

**Other Funding Source/Amount:** NJDCA and NRTC Funds

**Contract Period:** Not Applicable

**Contract Basis:** ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS

( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ

( ) Private Sale ( ) Grant ( ) Sub-recipient (X) n/a

**List of Property:** (if applicable)

**(Address/Block/Lot/Ward)**

208-210 Fairmount Avenue/Block 262/Lot 10/Additional Lot 11/West Ward

172-178 Fairmount Avenue/Block 262/Lot 26/Additional Lots 27 and 28/West Ward

165 Camden Street/Block 262/Lot 44/West Ward

187 Fairmount Avenue/Block 263/Lot 41/West Ward

195 Fairmount Avenue/Block 263/Lot 45/West Ward

**Additional Information:**

**WHEREAS**, the Urban League of Essex County Opportunity Corporation, 508 Central Avenue, Newark, New Jersey 07107 (the "Entity") proposes to construct eight (8) new two-family homes, for sale to income eligible homebuyers, to be known as The Heights on Fairmount Avenue Phase 2 located at 208-210 Fairmount Avenue (Block 262, Lot 10/11), 172-178 Fairmount Avenue (Block 262, Lot 26/27/28), 165 Camden Street (Block 262, Lot 44), 187 Fairmount Avenue (Block 263, Lot 41), and 195 Fairmount Avenue (Block 263/Lot45), in the City of Newark ("Project"); and

**WHEREAS**, in connection with the financing for the Project, the Entity is applying to the New Jersey Department of Community Affairs Neighborhood Partnership Fund ("NJ Department of Community Affairs"), to obtain funds in the amount of Two Million Eight Hundred Thousand One Hundred Eight Dollars and Zero Cents (\$2,800,108.00) or an amount not to exceed the maximum amount allowed in accordance with N.J.A.C. 5:43-1.1 et seq.; and

**WHEREAS**, all entities applying for funds from the NJ Department of Community Affairs must meet the requirements of the Neighborhood Preservation Balanced Housing Rules, N.J.A.C. 5:43-1.1 et seq., and will be subject to mortgage, other loan documents and deed restrictions; and

**WHEREAS**, pursuant to the New Jersey Department of Community Affairs Affordable Housing Trust Fund, Neighborhood Partnership Fund Threshold Requirements, all applicants, for Funds under the NJ Department of Community Affairs, are required to obtain a Resolution of Support from the Governing Body of the Municipality in which the Project is located; and

**WHEREAS**, pursuant the NJ Department of Community Affairs Threshold Requirements, the Municipal Council hereby determines that there is a need for this Project in the City of Newark (the "City"), to help fulfill the City's goal of prioritizing the creation and preservation of low or moderate housing for the residents of the City; and

**WHEREAS**, the Municipal Council supports the Entity's direct application for funding as permitted by applicable laws.

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

1. The Municipal Council hereby supports the submission of the application by the Urban League of Essex County Opportunity Corporation, 508 Central Avenue, Newark, New Jersey 07107 ("Entity") for funds from the New Jersey Department of Community Affairs, Affordable Housing Trust Fund, Neighborhood Partnership Fund, for approximately Two Million Eight Hundred Thousand One Hundred Eight Dollars and Zero Cents (\$2,800,108.00), or an amount not to exceed the maximum amount allowed in accordance with N.J.A.C. 5:43-1.1 et seq. ("Application"), for the purpose of developing eight (8) new two-family homes, each with a rental apartment for a total of Sixteen (16) units, of affordable housing for sale to income-eligible homebuyers, to be located at 208-210 Fairmount Avenue (Block 262, Lot 10/11), 172-178 Fairmount Avenue (Block 262, Lot 26/27/28), 165 Camden Street (Block 262, Lot 44), 187 Fairmount Avenue (Block 263, Lot 41), and 195 Fairmount Avenue (Block 263/Lot45), in the City of Newark ("Project").
2. The Application for such funds to the New Jersey Department of Community Affairs, Affordable Housing Trust Fund, Neighborhood Partnership Fund, acknowledges that the Project is located in an eligible municipality in accordance with N.J.A.C. 5:43-1.3(a).
3. The Municipal Council further requests and authorizes the Entity, as permitted under N.J.A.C. 5:43-1.3 (a), to contract only for this Project, directly with the New Jersey Department of Community Affairs.
4. The Municipal Council does hereby adopt the within Resolution and supports the Application for Funds, pursuant to and in conformity with the New Jersey Department of Community Affairs requirements for the Funds and the Neighborhood Preservation Balanced Housing Rules, N.J.A.C. 5:43-1.1 et seq.

**STATEMENT**

This Resolution authorizes the Municipal Council to support the application of the Urban League of Essex County Opportunity Corporation to the New Jersey Department of Community Affairs Affordable Housing Trust Fund, Neighborhood Partnership Fund, for approximately \$2,800,108.00 in grant funding to assist in funding the development of eight (8) new two-family homes, each with a rental apartment for a total of sixteen (16) units of affordable housing for sale to income-eligible homebuyers located at 208-210 Fairmount Avenue (Block 262, Lot 10, Additional Lot 11), 172-178 Fairmount Avenue (Block 262, Lot 26, Additional Lots 27 and 28), 165 Camden Street (Block 262, Lot 44), 187 Fairmount Avenue (Block 263, Lot 41) and 195 Fairmount Avenue (Block 263, Lot 45) on the Official Tax Map of the City of Newark (West Ward).