



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 10-0029, **Version:** 1

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

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

**Type of Service:** Amending Resolution # 7R7-h. 040109 /Financial Agreement

**Purpose:** Residential project to consist of sixty-six (66) affordable residential rental units

**Entity Name:** Lincoln Park LIHTC, LLC.

**Entity Address:** 725 Cuthbert Boulevard, Cherry Hill, NJ 08002

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

( ) Fair & Open ( ) Non-Fair & Open ( ) RFP ( ) RFQ ( ) Private Sale

( ) Grant ( ) Sub-recipient ( ) n/a (X) Agreement

**Additional Information:** Block 117, Lots 1, 3, 6; Block 118, Lot 31 and Block 123, Lot 33, more commonly known as 26-28 West Kinney Street, 22-24 West Kinney Street, 18-20 West Kinney Street, 15-17 Lincoln Park, 65 Lincoln Park.

### 7R7-h. 040109

**Dept/ Agency:** Law Department

#### **AUTHORIZING**

**Type of Service:** Financial Agreement

**Purpose:** Long term tax exemption application

**Entity Name:** Lincoln Park Coast Cultural District, Inc.

**Address:** Block 117, Lots 1, 3, 6; Block 118, Lot 31 and Block 123, Lot 33, more commonly known as 26-28 West Kinney Street, 22-24 West Kinney Street, 18-20 West Kinney Street, 15-17 Lincoln Park, 65 Lincoln Park.

**Contract Period:** Thirty (30) Years

**Contract Basis:** The construction, development, maintenance and operation of a residential project.

**Additional Comments:** N/A