



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 10-1310, **Version:** 1

Dept/ Agency: Economic & Housing Development

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

Type of Service: Amending Resolution # 7R3-I (as) 040109, Support Resolution

Purpose: Change project name, amend the unit break down by decreasing the number of emerging market units from 11 to 8 and increasing the number of moderate income units from 10 to 13

Original Project Name: Lincoln Park Condominiums

New Project Name: Lincoln Park Condominiums and Townhomes Project

Entity Name: Lincoln Park Redevelopment, LLC

Entity Address: 450 Washington Street, Newark NJ 07102

Grant Amount: \$1,925,000.00 (or an amount not to exceed the maximum amount allowed in accordance with the CHOICE subsidy)

Funding Source: Choices in Home Ownership Incentives Created for Everyone ("CHOICE")

Total Project Cost: \$1,925,000.00

City Contribution: No municipal funds required

Other Funding Source/Amount: N/A

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

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

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

List of Property:

Address/Block/Lot/Ward

462-466 Washington Street/Block 116/Lot 62.01/C

478-480 Washington Street/Block 116/Lot 55/C

21 Lincoln Park/Block 118/Lot 34/C

Additional Information: N/A

Invitation: Director of Economic and Housing Development, September 14, 2010