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Resolution of the City of Newark, N. J.

No. 7RD3

Date of Adoption AUG 13 1980

TITLE RESOLUTION GIVING CONSENT TO PILGRIM BAPTIST VILLIAGE, INC. FOR ASSIGNMENT, TRANSFER AND CONVEYANCE TO PILGRIM VILLAGE ASSOCIATES I OF THE FORMER'S HOUSING PROJECT ON SITE DESCRIBED AS "CENTRAL WARD PROJECT, N.J.R. - 32, DISPOSAL PARCEL NO. 23, HOUSING AUTHORITY OF THE CITY OF NEWARK, DATED JUNE 24, 1974" AND REVISED BY HOUSING AUTHORITY ON MARCH 4, 1974, 422-462 BERGEN STREET; ORIGINAL RESOLUTION ADOPTED DECEMBER 3, 1976, 7-R-J; FURTHER THAT THE SUM OF \$1,000. BE PAID TO CITY OF NEWARK, FOR LEGAL SERVICES OF CITY'S LAW DEPARTMENT, RELATED TO THE REVIEW, PREPARATION AND/OR SUBMISSION OF PAPERS TO MUNICIPAL COUNCIL FOR ACTION ON REQUESTED ASSIGNMENT.

Approved as to Form and Legality on Basis of Facts Set Forth

John J. Johnson
Corporation Council
Councilman

Actual contents certified to by
Edw. D. Schwary
Asst. Corp. Counsel
Title

Presents the following Resolutions

WHEREAS, the Municipal Council of the City of Newark previously adopted a Resolution 7RJ dated December 3, 1976, authorizing the Mayor of the City of Newark to execute a tax abatement agreement for a housing development project located at 422-462 Bergen Street, Newark, New Jersey (hereinafter the Project), with Pilgrim Baptist Housing Association I, Limited, a New Jersey Limited Partnership and Limited Dividend Housing Association (hereafter Pilgrim I, Limited); and

WHEREAS, Pilgrim I, Limited, thereafter by Agreement of Assignment, dated April 3, 1978, did assign, transfer and convey all its right, title and interest to the Project and the Tax Abatement Agreement to Pilgrim Baptist Village, Inc., a non-profit housing corporation of the State of New Jersey (hereafter the Assignor), which assignment was previously approved by the Municipal Council of the City of Newark pursuant to Resolution 7Rbf dated March 15, 1978; and

WHEREAS, Assignor desires the approval of the New Jersey Housing Finance Agency, (N.J.H.F.A.) as well as the City of Newark, for the transfer of its interest in the said housing project to Pilgrim Village Associates I, a New Jersey Limited Partnership and Limited Dividend Housing Association organized and existing pursuant to the Limited Dividend Non-Profit Housing Corporations or Associations Law (N.J.S.A. 55:16-1 et seq.); and

WHEREAS, N.J.H.F.A. is providing a construction and permanent loan in the approximate amount of \$8,055,000 with respect to said Project; and

WHEREAS, Pilgrim Baptist Village, Inc. is a general partner of Pilgrim Village Associates I.

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

1. That upon the terms and condition hereinafter set forth consent is hereby given to Pilgrim Baptist Village, Inc. for the assignment, transfer and conveyance by it to Pilgrim Village Associates I of the former's Housing Project on a site described as "Central Ward Project, N.J.R. - 32, Disposal Parcel No. 23, Housing Authority of the City of Newark, dated June 24, 1974" and revised by the Housing Authority of the City of Newark on March 4, 1974, and further described as follows:

Being 422-462 Bergen Street, Newark, New Jersey, and particularly described in Schedule "A" attached hereto; being the same description as appears in Schedule "A" to the Assignment and Assumption of Tax Abatement

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Agreement concerned in this Resolution and Resolution 7RJ adopted December 3, 1976.

- A. That the sum of \$1000 be paid to the City of Newark, determined by its Corporation Counsel, to be a reasonable charge for the legal services of the City's Law Department, related to the, review, preparation and/or submission of papers to this Municipal Council for its action on the requested assignment.
 - B. That real estate taxes against the land embraced in the Project's site, with interest, penalties and costs, if any, unpaid at the time this assignment becomes binding on the assignee, be paid simultaneously therewith.
 - C. That the instrument of "Assignment and Assumption of Tax Abatement Agreement", a counterpart of which is attached hereto, shall be duly executed by the Assignor and Assignee and approved as to form and legality by the Corporation Counsel of the City of Newark, and that the N.J.H.F.A. shall give its approval in writing to said transfer, assignment and conveyance and a true copy of such written approval shall be filed both with the City Clerk and the Corporation Counsel of the City of Newark, within sixty (60) days of its issuance along with executed copies of all papers submitted to the New Jersey Housing Finance Agency to obtain its approval.
 - D. That there be no further assignment, transfer or conveyance of said Project without prior consent in writing of the City of Newark.
 - E. That the City of Newark be named as an insured party as its interest may appear under all casualty insurance policies of Pilgrim Village Associates I.
2. Anything to the contrary in any previous Assignment and Assumption of Tax Abatement Agreement or in the Tax Abatement Agreement notwithstanding, Assignee shall make payment to the City of an annual service charge for municipal services supplied to the Project in an amount equal to the tax on the property upon which the Project is located for the year in which the undertaking of said Project was commenced, or 7.4% of the annual gross revenues of the Project, whichever is greater, as well as 20% of all gross revenues from parking rental of commercial or professional offices and space, and sales from coin operated machines, if any.
3. That on behalf of the City of Newark, the Mayor is hereby authorized to execute and the City Clerk attest a counterpart of the attached instrument, when approved by the City's Corporation Counsel as to form and legality.
4. That a counterpart of the certificate of Limited Partnership of Pilgrim Village Associates I, approved by the Public Housing Development Authority in the Department of Community Affairs of the State of New Jersey will be filed within 60 days not only in the Essex County Clerk's Office but with the City's Corporation Counsel.
5. The Project shall be operated so that no person shall be discriminated against because of race, religious principles, color, national origin or ancestry.

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RECORD OF COUNCIL VOTE ON FINAL PASSAGE								
COUNCILMAN [A]Y[E]NAY[N.V.]A.B.			COUNCILMAN [A]Y[E]NAY[N.V.]A.B.			COUNCILMAN [A]Y[E]NAY[N.V.]A.B.		
BOTTONE	/		JAMES	/		TUCKER	/	
CARRINO	/		JOHNSON	/		VILLANI	/	
GRANT	/		MARTINEZ	/		HARRIS Pres. S	/	
/ - Indicates Vote			A.B. - Absent			N.V. - Not Voting		

CERTIFIED TO BY ME THIS 14TH DAY OF AUGUST, 1980

AUG 13 1980

Adopted at a meeting of the Municipal Council of the City of Newark, N. J.

Earl Harris
President of the Council

Frank DiStasio
City Clerk