

ESSEX COUNTY DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT

PUBLIC NOTICE

AMENDMENT TO THE ONE-YEAR ACTION PLAN FOR PROGRAM YEARS 2015, 2017, 2021, 2022

INTENDED USE OF HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FUNDS FOR A COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) LOAN TO PROJECT LIVE No. 2, INC., A NON-PROFIT NEW JERSEY CORPORATION

Citizens of Essex County are invited to a Public Hearing to provide input and comments on the substantial amendment to the above mentioned action plan. Upon review and approval, the County will notify the U.S. Department of Housing & Urban Development of the amendments to the Action Plans covering the program years 2015, 2017, 2021 and 2022 on or around July 11, 2023.

The public hearing will be held as follows:

**TIME: 4:00 P.M.**  
**DATE: June 26, 2023**  
**PLACE: County of Essex, Division of Housing & Community Development**  
**20 Crestmont Road, Verona, New Jersey 07044**

In accordance with the U.S. Department of Housing and Urban Development regulations governing the HOME Investment Partnerships (HOME) Program, the County of Essex hereby notifies the public of its intent to amend its One Year Action Plans for Program Years 2015, PY 2017, PY 2021 and PY 2022. Total funding of \$332,002 will be drawn from the HOME funds reserved for projects carried out by Community Housing Development Organizations (CHDOs), and allocated to Project Live No. 2, Inc., located at 465-475 Broadway, Newark, New Jersey, for the Rehabilitation of the residential property located at 457 Broadway, Newark, New Jersey. This property houses nine affordable units for very-low-income households, with three of the units to be designated as County HOME assisted units. Project Live No. 2, Inc. is an affiliate of Project Live, Inc., which in its capacity as the Developer and Managing Agent for this activity has applied and received approval for designation as an eligible CHDO.

Upon completion, the nine (9) affordable units, including the three units designated as County HOME assisted units, will be rented to very-low-income persons at or below 30% of median income and who are diagnosed with a mental illness and receive 24 hour care and monitoring from Project Live.

The funds used to make the loan are on account in the U.S. Treasury. Upon loan repayment, the funds will be redeposited for eventual use for other HOME eligible projects. Project Live will be loaned a total amount of \$332,002 for a term not to exceed fifteen years beginning from the date of project completion. There will be no interest charged on this loan. The principal balance will not be amortized. The loan will be secured by a lien on the property located at 457 Broadway, Newark, New Jersey. The Affordability Period for this activity will be fifteen years beginning from the date of project completion. Non-payment or default on the loan by the Borrower could result in the cancellation of other HOME CHDO projects. In the event of default, the County will use all legal means available under the loan agreement to recapture the funds. Any remaining un-captured funds owed the County could result in certain HOME CHDO projects being cancelled.

Prior to canceling any project(s), the County's Division of Housing and Community Development will conduct Public Meetings and associated meetings with the Community Development Representatives Committee in accordance with the Citizen Participation Plan.

The public benefit of this project consists of the Rehabilitation of three designated County HOME assisted units resulting in the provision of three affordable housing units for individuals with very-low incomes at or below 30% of median income.

The substantial amendment to the Consolidated Action Plan will be available on the Department website as of **June 8, 2023** at <http://www.essexcountynj.org/> and for public review at the Essex County Division of Housing and Community Development, located at 20 Crestmont Road, Verona, NJ, 07044, Monday-Friday, 9:00 a.m.-4:00 p.m. The public review period ends on **July 10, 2023**.

Concerned citizens can submit written comments on the proposed funding to the Essex County Division of Housing and Community Development, 20 Crestmont Road, Verona, New Jersey 07044 or via e-mail to [trodriguez@hcd.essexcountynj.org](mailto:trodriguez@hcd.essexcountynj.org)

All comments must be received by **July 10, 2023**.

**Joseph N. DiVincenzo, Jr.**  
**Essex County Executive**

**John M. Soares**  
**Division Director**