

ESSEX COUNTY DIVISION OF HOUSING AND COMMUNITY DEVELOPMENT  
PUBLIC NOTICE  
AMENDMENT TO THE ONE YEAR ACTION PLAN FOR PROGRAM YEAR 2022

INTENDED USE OF HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) FOR SOUTHSIDE VIEW, LLC, A FOR PROFIT LIMITED LIABILITY COMPANY

Citizens of Essex County are invited to a Public Hearing to provide input and comments on the substantial amendment to Program Year 2022 Action Plan. Upon review and approval, the County will notify the U.S. Department of Housing & Urban Development of the amendments to the Action Plan covering program year 2022.

The public hearing will be held as follows:

**DATE:** Tuesday, October 17, 2023  
**TIME:** 4:00 P.M.  
**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 Plan for Program Year 2022.

Funding of \$300,000 will be drawn from HOME Entitlement Funds for PY 2022. The HOME Loan will be made to Southside View, LLC, a for profit limited liability company whose address is 1212 Springfield Avenue, Irvington, New Jersey, 07111 for the New Construction of a five story multi family residential property on a vacant lot located at 654 – 668 South 11<sup>th</sup> Street, Newark. This property will provide 40 rental housing units, of which 8 apartments will be reserved for homeless persons, 31 apartments will be reserved for households with incomes of 60% AMI or less, and one unit will be occupied by a building superintendent. The property will include 6 one bedroom units, 24 two bedroom units and 10 three bedroom units. Four (4) of these units will be designated as Essex County HOME assisted units and rented to households with low and very low incomes as determined under applicable regulations for HOME assisted units. The loan term will be thirty two years beginning on the project completion date. The principal and interest will be paid based on available cash flow. The loan will be secured by a lien on the project site at 654 – 668 South 11<sup>th</sup> Street, Newark, New Jersey. The Affordability Period for this activity will be 32 years beginning on the project completion date. A final commitment of HOME funds for this project is subject to a determination that the project satisfies applicable underwriting, subsidy layering and environmental standards, and is in compliance with HOME regulations, based on an assessment of current information and future material changes. The public benefit for this project consists of the New Construction of a residential rental property that will provide 40 affordable rental units, 4 of which will be designated as Essex County HOME assisted units for households with low to extremely low incomes. The funds used to make this 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.

Non payment or default on the loan by the Borrower could result in the cancellation of other HOME projects. In the event of default, the County will use all legal means available under the loan agreement to recapture the funds. Any remaining uncaptured funds owed the County could result in certain HOME 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 PY 2022 Citizen Participation Plan.

The substantial amendment to the Consolidated Action Plan will be available on the Department website as of September 29, 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. to 4:00 p.m. The public review period ends on October 30, 2022.

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 email to [trodriquez@hcd.essexcountynj.org](mailto:trodriquez@hcd.essexcountynj.org)

All comments must be received by October 30, 2023

Joseph N. DiVincenzo, Jr.  
Essex County Executive

John M. Soares  
Division Director