



MULTI HOUSING NEWS

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Newark Residential Redevelopment Plan Bearing Fruit

Dees Stribling, Contributing Editor

Newark, N.J.—Developers in Newark, N.J., are on the verge of completing the first redeveloped residential properties in a larger plan to rehabilitate part of Newark’s West Ward. The overall plan, known as Fairmount Heights Initiative or the West Ward Abandoned Properties Initiative, involves the redevelopment of 52 city-owned properties, rehabilitation of 40 privately owned abandoned properties, and the creation two new community parks.

“The demand for workforce housing in Newark is very strong, and the Fairmount Heights development in Newark’s West Ward is providing an array of single- and multi-family affordable homes to qualified buyers,” John Abramo, executive director of the Greater Newark Housing Partnership, tells MHN.

The first five Fairmount Heights properties to be redeveloped under the plan happen to be single-family homes are located between Central Ave. and South Orange Ave., but there will also be multifamily components to the project in the future. Each of the completed houses has three bedrooms and is priced starting at \$150,000 for qualified buyers.

The homes have been fully rehabilitated, with new plumbing and electrical systems, roof, boiler, central air conditioning, joist replacement and hardwood floors. They are also Energy Star compliant with new appliances.

The first home renovated under this program recently went to contract with a prospective buyer. Qualified buyers may also benefit from grants from the city of Newark as well as HUD.

The Fairmount Heights initiative will also include a 40-unit rental building, a mixed-use property, four community spaces and the adaptive use of a former hospital. A number of infrastructure and esthetic initiatives are also under way nearby, including the West Side High School campus expansion and the planting of 200 trees.

The initiative is a joint venture between the Greater Newark Housing Partnership and the George Group L.L.C. The two are also working with the city of Newark and several faith-based organizations and community groups to provide prospective buyers of affordable homes with advice and assistance in the process, including applying for mortgages. The overall goal of the project, according to the city and the developers, is to create badly needed workforce housing for the neighborhood.