PUBLIC NOTICE

COMMENT PERIOD AND PUBLIC HEARING ON SECTION 108 APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT TO FUND THE ACQUISITION OF THE JUBILEE CENTER LOCATED AT 601 JACKSON STREET, HOBOKEN, NJ BY THE CITY OF HOBOKEN

At the direction of the Mayor and City Council of Hoboken, the City of Hoboken’s Department of Community Development has drafted a Section 108 application for HUD financing in an amount of $3,064,500 to support the acquisition of the Jubilee Center (601 Jackson Street, Hoboken, NJ) for use as a public facility primarily benefitting low and moderate income households.

The Section 108 Loan Guarantee Program (Section 108) provides Community Development Block Grant (CDBG) recipients with the ability to leverage their annual grant allocation to access low-cost, flexible financing for economic development, housing, public facility, and infrastructure projects. Communities can use Section 108 guaranteed loans to either finance specific projects or to launch loan funds to finance multiple projects over several years.

A 5-day public comment period on the Section 108 application begins on Friday, February 26, 2021 and runs through Tuesday, March 2, 2021. On Monday, March 1 at 4PM the City of Hoboken will conduct a virtual public hearing to solicit comments from the public on the draft Section 108 application and related project. All interested persons, groups, and organizations are encouraged to attend this virtual public hearing and will be given the opportunity to present oral or written testimony concerning the proposed amendment. A link to participate in the virtual public hearing as well as the draft Section 108 application can be found at the City’s website:

https://www.hobokennj.gov/resources/community-development-block-grant-program

Public comments can be emailed to Chris Brown, Director of Community Development at cbrown@hobokennj.gov. All public comments made in person during the public hearing or submitted in writing will be taken into consideration prior to sending the Section 108 application to the U.S. Department of Housing and Urban Development.