



Legislation Details (With Text)

File #: 16-1998 **Version:** 1 **Name:** (EHD) NCEDC MOU Amendment to Agreement
Type: Resolution **Status:** Adopted
File created: 12/20/2016 **In control:** Economic and Housing Development
On agenda: 12/21/2016 **Final action:** 12/21/2016

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Exception to Public Bidding - [Local Redevelopment and Housing Law]
Purpose: Amendment to Resolution 7R1-a, which was adopted on November 2, 2016, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. instead of the Extraordinary Unspecified Services exception Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a)(i) and proposes the approval of the Second Amendment and Restated Agreement.
Entity Name: Newark Community Economic Development Corporation
Entity Address: 111 Mulberry Street, Market Street LL Suite, Newark, New Jersey 07102
Contract Amount: \$10,000,000.00
Funding Source: : City Capital Funds
Contract Period: September 1, 2015 through December 31, 2017
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|------------|------|-------------------|--------|--------|
| 12/21/2016 | 1 | Municipal Council | Adopt | Pass |

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WHEREAS, Newark Community Economic Development Corporation (“Newark CEDC”),

formerly Brick City Development Corporation, 111 Mulberry Street, Market Street LL Suite, Newark, New Jersey 07102, was formed for the purpose of the receipt and administration of funds for charitable purposes and the performance of activities pertaining to economic development within the City, including development of residential, commercial, industrial, and other real estate in a manner beneficial to the City, all as more specifically set forth in Newark CEDC's Certificate of Incorporation; and

WHEREAS, on November 2, 2016, the Municipal Council adopted a Resolution 7R1-a for the Amendment to the Funding Agreement with the Newark Community Economic Development Corporation, pursuant to the Extraordinary Unspecified Services exception of Local Public Contracts Law, to include the management of (a) the development of the Triangle Park Project and (b) the obligations of Redevelopers within the Downtown Core redevelopment area; and

WHEREAS, upon further review, it has been determined that the Resolution 7R1-a November 2, 2016, should be considered pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. instead of the Extraordinary Unspecified Services exception Local Public Contracts Law; and

WHEREAS, additional changes to the Amendment to the Funding Agreement that was adopted on November 2, 2016 have been proposed to include reporting requirements to the Newark Community Economic Development Corporation Board of Directors.

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

1. The Municipal Council of the City of Newark hereby amends Resolution 7R1-a, adopted November 2, 2016, for it to be adopted pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. instead of the Extraordinary Unspecified Services exception Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a)(i).
2. The Municipal Council of the City of Newark hereby consents to the continuation of the services previously undertaken by Newark CEDC and authorizes the Mayor and/or his designees, the Deputy Mayor/Director of the Department of Economic and Housing Development and the Business Administrator, to enter into and execute a Second Amendment and Restated Agreement with Newark CEDC ("Amendatory Agreement") in the form attached hereto, for the purpose of managing (a) the development of Triangle Park Project and (b) the obligations of Redevelopers within the Newark Downtown Core redevelopment area.
3. The term of this Amendatory Agreement is September 1, 2015 through December 31, 2017
4. The Amendatory Agreement is ratified from September 1, 2015 until the adoption by the Municipal Council.
5. Resolution amending resolution 7R1-a, November 2, 2016, by correcting item number 6 to read \$4,119,904.18 instead of \$4,251,622.15, (NW045, 007, 07A00, A, 94710).
6. The Municipal Council of the City of Newark hereby consents to the appointment of the Newark Community Economic Development Corporation ("Newark CEDC") as the City's administrator and manager of (a) the development of Triangle Park Project and (b) the obligations of

Redevelopers within the Newark Downtown Core redevelopment area.

7. Attached hereto are Certifications of Funds from the Director of Finance, which states that there are sufficient funds for the purpose set forth hereinabove and (2) the line appropriation of the official budget which shall be charged is as follows:

| Business Unit | Department | Div/Proj. | Activity | Account | Budget |
|---------------|------------|-----------|----------|---------|----------------|
| NW045 | 007 | 07A00 | A | 94710 | \$4,119,904.18 |
| NW045 | 007 | 07A02 | A | 94710 | \$5,880,095.82 |

8. A notice of this action shall be published in the newspaper authorized by law to publish a legal advertisement and as required by law within ten (10) days of the adoption of this Resolution.

STATEMENT

This Resolution amends Resolution 7R1-a, approved November 2, 2016, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. instead of the Extraordinary Unspecified Services exception Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a)(i) and ratifies and approves the Second Amendment and Restated Agreement.