

City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

Legislation Details (With Text)

File #:	11-1	161	Version:	2	Name:		
Type:	Reso	olution			Status:	Adopted	
File created:	10/3	1/2011			In control:	Economic and Housing	Development
On agenda:	11/7	/2011			Final action:	11/22/2011	
Title:	Dept/ Agency: Economic & Housing Development Action: () Ratifying (X) Authorizing (X) Amending Type of Service: Amending Grant Agreement Purpose: Amending NSP2 Funding Agreement with Community Loan Fund of New Jersey for the acquisition and rehabilitation of fourteen (14) vacant, abandoned and/or foreclosed units. Entity Name: Community Loan Fund of New Jersey, 16-18 West Lafayette Street, Trenton, NJ 08608 Funding Source: United States Department of Housing and Urban Development (HUD) Increasing Grant Amount: \$910,000.00 + \$344,500.00 = \$1,254,500.00 New Total Project Cost: \$7,438,240.00 City Contribution: No municipal funds required Other Funding Source/Amount: N/A Contract Period: February 11, 2010 through February 11, 2013 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS () Fair & Open () No Reportable Contributions () RFP () RFQ () Private Sale (X) Grant () Sub-recipient () n/a Additional Information: \$344,500.00 - this amount is a sub-set of other grants Deferred 7R3-f 110711 Invitation: Director of Economic & Housing Development, November 22, 2011						
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Indexes:							
Code sections:							
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11/22/2011	2	Municipal	Council		А	dopt	Pass
11/7/2011	1	Municipal Council			D	efer	Pass
acquisition and Entity Name: 08608 Funding Sour Increasing Gr New Total Pro City Contribut Other Funding Contract Perio Contract Basi () Fair & Open	atifyice: Aendir Com	ng (X) Amending ng NSP2 abilitation nmunity L United Si Amount: Cost: \$' No mun urce/Am February) Bid () No Repo	Authorized Grant Author	ing Agree Agree een (´ d of N oartm 00.00 0.00 nds re /A 0 thro endor ntribu	(X) Amend ment ement with 14) vacant, a lew Jersey, ent of Hous + \$344,500 equired ugh Februa () Prof. S	Community Loan Fund bandoned and/or fored 16-18 West Lafayette ng and Urban Develop .00 = \$1,254,500.00 ry 11, 2013 er. () EUS	Street, Trenton, NJ

File #: 11-1161, Version: 2

Additional Information: \$344,500.00 - this amount is a sub-set of other grants

Deferred 7R3-f 110711

Invitation: Director of Economic & Housing Development, November 22, 2011