



Legislation Details (With Text)

**File #:** 11-1161      **Version:** 2      **Name:**

**Type:** Resolution      **Status:** Adopted

**File created:** 10/31/2011      **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

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
11/22/2011	2	Municipal Council	Adopt	Pass
11/7/2011	1	Municipal Council	Defer	Pass

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