



## Legislation Details

**File #:** 21-1267      **Version:** 1      **Name:** Subsidy Bond Ordinance - Pedestrian Bridge  
**Type:** Ordinance      **Status:** Adopted  
**File created:** 8/24/2021      **In control:** Finance  
**On agenda:** 9/15/2021      **Final action:** 10/20/2021  
**Title:** AN ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING THE PROVISION OF A SUBSIDY BY THE CITY TO: (A) FUND DEFICIENCIES IN A DEBT SERVICE RESERVE FUND ESTABLISHED FOR AN AMOUNT NOT TO EXCEED \$110,000,000.00 MASS TRANSIT ACCESS TAX REVENUE BONDS (MULBERRY PEDESTRIAN BRIDGE REDEVELOPMENT PROJECT) (CITY SECURED) ISSUED TO FINANCE PROJECT COSTS FOR THE MULBERRY PEDESTRIAN BRIDGE REDEVELOPMENT PROJECT; AND (B) PAY THE PRINCIPAL OF AND INTEREST ON AN AMOUNT NOT TO EXCEED \$15,000,000.00 OF PROJECT NOTES WHEN DUE AND OWING ISSUED TO PROVIDE FUNDS TO PAY PRELIMINARY AND SOFT COSTS FOR SUCH PROJECT, TO PROVIDE ADDITIONAL SECURITY THEREFOR, AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE SUBSIDY AGREEMENTS IN CONNECTION THEREWITH.  
Deferred 6PSF-b 100621

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/20/2021	1	Municipal Council	Close on Public Hearing and Adopt	Pass
10/20/2021	1	Municipal Council	Close on Public Hearing and Adopt	Pass
10/6/2021	1	Municipal Council	Maintained on Public Hearing and Deferred	Pass
9/15/2021	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass