



Legislation Details

File #: 19-1957 **Version:** 1 **Name:** Makerhoods RAB Issuance and Sale
Type: Resolution **Status:** Adopted
File created: 12/11/2019 **In control:** Economic and Housing Development
On agenda: 12/18/2019 **Final action:** 12/18/2019

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving Form of Sale of Redevelopment Area Non-Recourse Bonds
Amount to be Financed: \$2,500,000.00
Source of Appropriation: Bonds
Purchaser: Prudential Insurance Company of America
Project Information:
RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF REDEVELOPMENT AREA BONDS (NEWARK MAKERHOODS URBAN RENEWAL, LLC PROJECT, SERIES 2019) (FEDERALLY TAXABLE, NON-RECOURSE) OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, PROVIDING FOR THE FORM, MATURITIES AND OTHER DETAILS OF SAID BONDS; AUTHORIZING THE EXECUTION AND DELIVERY BY THE CITY OF A TRUST INDENTURE, A FIRST SUPPLEMENTAL INDENTURE, A PLEDGE AND ASSIGNMENT AGREEMENT, A ESCROW AGREEMENT AND SUCH OTHER DOCUMENTS AND INSTRUMENTS AS NECESSARY FOR THE ISSUANCE OF SAID BONDS
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/18/2019	1	Municipal Council	Adopt	Pass