



## Legislation Details

**File #:** 20-0972      **Version:** 1      **Name:** Resolution Making LFB Application - 777 McCarter urban Renewal

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

**File created:** 8/7/2020      **In control:** Finance

**On agenda:** 8/11/2020      **Final action:** 8/11/2020

**Title:** Dept/ Agency: Finance  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Purpose: Application to Local Finance Board for approval of Redevelopment Area Bond Ordinance.  
 Name of Project(s): 777 McCarter Urban Renewal  
 Amount to be Financed: \$18,000,000.00  
 Funding Source: Redevelopment Area Bonds  
 Local Finance Board meeting date(s): Wednesday, September 9, 2020  
 Project Information:  
 (Description/ Project No./ Amount Appropriated/Ordinance No.)  
 RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY APPROVING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:12A-67(g) AND N.J.S.A. 40A:12A-29(a) IN CONNECTION WITH THE ISSUANCE OF REDEVELOPMENT AREA BONDS (NON-RECOURSE TO THE FULL FAITH AND CREDIT OF THE CITY) TO BE SECURED BY PILOT PAYMENTS FROM THE 777 MCCARTER URBAN RENEWAL PROJECT. (EAST WARD)  
 Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/11/2020	1	Municipal Council	Adopt	Pass