



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #: 20-0580 **Version:** 1 **Name:** Resolution approving sale of RAB bonds - 155 Washington
Type: Resolution **Status:** Adopted
File created: 5/12/2020 **In control:** Finance
On agenda: 6/24/2020 **Final action:** 6/24/2020
Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving Form of Sale of Redevelopment Area Non-Recourse Bonds
Amount to be Financed: \$1,250,000.00
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 (155 WASHINGTON STREET URBAN RENEWAL, LLC PROJECT, SERIES 2020A) (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 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 |
|-----------|------|-------------------|--------|--------|
| 6/24/2020 | 1 | Municipal Council | Adopt | Pass |