



Legislation Details

File #: 12-1862 **Version:** 1 **Name:** ADDED STARTER: Newark Community Health Centers, Inc.,

Type: Resolution **Status:** Filed

File created: 9/5/2012 **In control:** Economic and Housing Development

On agenda: 9/6/2012 **Final action:** 9/6/2012

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Subordination Agreement
Purpose: Subordinate City's reverter rights to the lien of a mortgage for property conveyed by the City to a non-profit, which is subject to certain conditions.
Entity Name: Newark Community Health Centers, Inc.
Entity Address: 741 Broadway, Newark, New Jersey 07104
Lender's Name: Reinvestment Fund, Inc.
Lender's Address: 1700 Market Street, 19th Floor, Philadelphia, Pennsylvania 19103
Contract Period: N/A
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
List of Property: (If applicable)
(Address/Block/Lot/Ward)
737-749 Broadway and 57 Grafton Avenue, Block 772, Lots 1,6 & 56/North Ward
Additional Information:
Sale of property was made pursuant to Ordinance 6PSF-F, adopted on June 2, 2010, to be used as a non-profit Federally Qualified Healthcare Center.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/6/2012	1	Municipal Council	Adopt	Pass