



Legislation Text

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AN ORDINANCE RATIFYING AND AUTHORIZING THE MAYOR OF THE CITY OF NEWARK AND/OR HIS DESIGNEE, THE BUSINESS ADMINISTRATOR, TO ENTER INTO AND EXECUTE A RENEWAL LEASE AGREEMENT WITH INVEST NEWARK, A NEW JERSEY NOT-FOR-PROFIT CORPORATION, 111 MULBERRY STREET, SUITE 1, NEWARK, NEW JERSEY 07102 (“LESSEE”), FOR THE USE OF (24) UNUSED PORTIONS OF THE CITY OF NEWARK’S DATA NETWORK (“DARK FIBER”), FOR THE DEVELOPMENT OF SMART CITY INITIATIVES AND GIGABIT CONNECTIVITY, FOR THE PERIOD OF FIVE (5) YEARS, NOVEMBER 1, 2021 THROUGH OCTOBER 31, 2026, FOR THE NOMINAL CONSIDERATION OF (\$5.00).

WHEREAS, on August 3, 2016, the Municipal Council adopted Ordinance 6PSF-h, authorizing the execution of a Lease Agreement with Newark Community Economic Development Corporation, now known as Invest Newark, for the right to operate, repair, maintain, and expand twenty-four (24) unused portions of the City of Newark’s data network (“Dark Fiber”), for a period of five (5) years with an option to renew for an additional five (5) years (“Original Lease Agreement”); and

WHEREAS, on November 1, 2016, the Parties fully executed the Original Lease Agreement, which expired on October 31, 2021; and

WHEREAS, Invest Newark, a New Jersey Not-for-Profit Corporation, 111 Mulberry Street, Suite 1, Newark, New Jersey 07102 (“Invest Newark”) and the City of Newark (the “City”) have discussed Invest Newark’s desire to exercise its option to renew the Original Lease Agreement for an additional five (5) years; and

WHEREAS, the City and Invest Newark wish to extend the terms of the Original Lease Agreement for an additional five (5) year period, pursuant to the same terms and conditions set forth in the Original Lease Agreement as authorized pursuant to Ordinance 6PSF-h, which was adopted on August 3, 2016.

NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

Section 1. The Mayor of the City of Newark and/or his designee, the Business Administrator are hereby authorized to enter into and execute a Renewal Lease Agreement, on behalf of the City of Newark with Invest Newark, a New Jersey Not-for-Profit Corporation, 111 Mulberry Street, Suite 1, Newark, New Jersey 07102, formerly known as Newark Community Economic Development Corporation, to allow Invest Newark to continue to operate, repair, maintain, and expand twenty-four (24) unused portions of the City’s data network, for an additional five (5) year term, November 1, 2021, through October 31, 2026, consistent with the terms and conditions of the Original Lease Agreement, which was authorized by the Municipal Council (the “Municipal Council”) on August 3, 2016, pursuant to Ordinance 6PSF-h, for a nominal consideration of Five Dollars and Zero Cents

(\$5.00) (the “Renewal Lease Agreement”).

Section 2. The Municipal Council hereby ratifies the Renewal Lease Agreement from November 1, 2021, until the final passage and publication of this Ordinance.

Section 3. A copy of the Original Lease Agreement adopted by Ordinance 6PSF-h, adopted on August 3, 2016, authorizing the Original Lease Agreement, and the Renewal Lease Agreement are attached hereto and made part hereof.

Section 4. A copy of the Renewal Lease Agreement and this Ordinance shall be permanently filed in the Office of the City Clerk by the Business Administrator.

Section 5. No municipal funds are required to enter into this Renewal Lease Agreement.

Section 6. The Renewal Lease Agreement satisfies and is in compliance with Newark Municipal Ordinance 2:4-16.

Section 7. This Ordinance shall take effect upon final passage and publication in accordance with the laws of the State of New Jersey.

STATEMENT

This Ordinance ratifies and authorizes the Mayor of the City of Newark and/or his designee, the Business Administrator to enter into and execute a Renewal Lease Agreement, with Invest Newark, a New Jersey Not-for-Profit Corporation, 111 Mulberry Street, Suite 1, Newark, New Jersey 07102, formerly known as Newark Community Economic Development Corporation, for a period of five (5) years commencing on November 1, 2021 through October 31, 2026, for nominal consideration in the amount of \$5.00, to allow Invest Newark to continue to operate, repair, maintain, and expand twenty-four (24) unused portions of the City’s data network (“Dark Fiber”) as set forth in the map entitled “Appendix A: Dark Fiber” and made part of the Original Lease Agreement, authorized pursuant to Ordinance 6PSF-h adopted on August 3, 2016. No municipal funds are required to enter into this Renewal Lease Agreement.