



Legislation Details

File #: 16-0528 **Version:** 1 **Name:** Funding Agreement between the City and Newark CEDC
Type: Resolution **Status:** Adopted
File created: 3/17/2016 **In control:** Economic and Housing Development
On agenda: 5/10/2016 **Final action:** 5/26/2016

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Exception to Public Bidding - [Extraordinary Unspecifiable Services]
Purpose: Continue to implement the various initiatives, goals and programs in furtherance of economic development and redevelopment activities including providing \$3,000,000.00 in funding to carry out the administration and management of the City's Urban Enterprise Zone Program
Entity Name: Newark Community Economic Development Corporation
Entity Address: 111 Mulberry Street, Market Street LL Suite, Newark, New Jersey 07102
Contract Amount: Not to exceed \$3,000,000.00
Funding Source: Urban Enterprise Zone
Contract Period: September 1, 2015 through December 31, 2017
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
Additional Information:
The City will be receiving \$1,082.93 per month for use of City-owned property at 111 Mulberry Street.
Failed 7R3-a (s) 051016
Deferred 7R3-c 051816

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/26/2016	1	Municipal Council	Adopt	Pass
5/18/2016	1	Municipal Council	Defer to a Special Meeting	Pass
5/10/2016	1	Municipal Council	Adopt	Fail