



Legislation Details

File #: 10-1752 **Version:** 1 **Name:**

Type: Resolution **Status:** Filed

File created: 1/4/2011 **In control:** Law

On agenda: 1/5/2011 **Final action:** 1/5/2011

Title: Dept/ Agency: Law
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Amending Resolution #7R7-d 061710, Settlement Agreement
Purpose: Allow payment to the City of Newark for Supplemental billing for the years 2005 thru 2009; 15% annual service charge on the utility surcharges that the Entity Collected in 2009; and 2009 additional services charges
Entity Name: High Park Gardens Cooperative Corp.
Entity Address: 108 Spruce Street, Newark, NJ 07108
Settlement Amount: \$235,558.27 Minus \$23,555.52 Already received by the City of Newark for a total settlement amount of: \$212,002.75
Funding Source: High Park Gardens Cooperative Corp.
Payment Period: Over Five (5) years in 20 equal quarterly installments in the amount of \$10,600.00 no later than the 10th day of each month to commence on February 1, 2011 and end on February 1, 2016.
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
Additional Information: N/A

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/5/2011	1	Municipal Council	Adopt	Pass