



Legislation Details

File #: 23-1615 **Version:** 1 **Name:** Resolution Authorizing the Sale of Bond Anticipation Notes - NHA Loan

Type: Resolution **Status:** Adopted

File created: 10/11/2023 **In control:** Finance

On agenda: 11/1/2023 **Final action:** 11/1/2023

Title: Dept/ Agency: Finance
 Action: () Ratifying (X) Authorizing () Amending
 Purpose: Approving Form of Sale of City-Secured Bonds
 Amount to be Financed: \$20,000,000.00
 Source of Appropriation: Bond Anticipation Notes
 Purchaser: Open Market
 Project Information:
 (Description/ Project No./ Amount Appropriated/Ordinance No.)
 RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AUTHORIZING: (A) CITY OFFICIALS TO UNDERTAKE CERTAIN ACTIONS IN CONNECTION WITH THE ISSUANCE AND SALE OF NOT TO EXCEED \$20,000,000.00 BOND ANTICIPATION NOTES, SERIES 2023D TO FINANCE A LOAN TO THE NEWARK HOUSING AUTHORITY (THE "AUTHORITY") OR ITS RELATED ENTITIES FOR THE PURPOSE OF ACQUIRING AND MAINTAINING VARIOUS PROPERTIES FOR USE AS AFFORDABLE HOUSING; (B) THE EXECUTION AND DELIVERY OF ONE OR MORE LOAN AGREEMENTS, ONE OR MORE MORTGAGES, ONE OR MORE PLEDGE AND ASSIGNMENT AGREEMENTS, ONE OR MORE ASSIGNMENTS AND ASSUMPTIONS OF FINANCIAL AGREEMENTS, AND ANY OTHER AGREEMENTS AND DOCUMENTS RELATED TO THE LOAN TO THE AUTHORITY OR ITS RELATED ENTITIES; AND (C) THE ASSIGNMENT AND TRANSFER OF ONE OR MORE FINANCIAL AGREEMENTS TO THE AUTHORITY OR ITS RELATED ENTITIES.
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/1/2023	1	Municipal Council		