



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	Adopt	Pass