



Legislation Details

File #: 22-1251 **Version:** 1 **Name:** Resolution: Grant Agreement - NJ 40 Acres and A Mule Fund

Type: Resolution **Status:** Adopted

File created: 8/31/2022 **In control:** Economic and Housing Development

On agenda: 10/5/2022 **Final action:** 10/5/2022

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Grant Agreement
 Purpose: To grant financial assistance for the making of opportunistic investments in value-added small businesses and real estate projects within the City of Newark.
 Entity Name: New Jersey 40 Acres and a Mule Fund, a New Jersey Non-profit Corporation
 Entity Address: 111 Mulberry Street, Lower Level, Newark, New Jersey 07102
 Grant Amount: \$2,000,000.00
 Total Project Cost: Not Applicable
 City Contribution: \$0.00
 Other Funding Source Amount: Not Applicable
 Grant Period: Commencing upon the full execution of the Grant Agreement and expiring one (1) year from full execution of the Grant Agreement
 Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
 List of Property: (if applicable)
 (Address/Block/Lot/Ward)
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass