



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 14-1715 **Version:** 1 **Name:** SPECIAL MEETING: NJPAC Ordinance
Type: Ordinance **Status:** Adopted
File created: 10/9/2014 **In control:** Economic and Housing Development
On agenda: 10/28/2014 **Final action:** 11/17/2014
Title: THIS ORDINANCE SECURES BONDS OR OTHER OBLIGATIONS ISSUED IN ACCORDANCE WITH THE PROVISIONS OF THE "REDEVELOPMENT AREA BOND FINANCING LAW" AND THE LIEN HEREOF IN FAVOR OF THE OWNERS OF SUCH BONDS OR OTHER OBLIGATIONS IS A MUNICIPAL LIEN SUPERIOR TO ALL OTHER NON-MUNICIPAL LIENS HEREINAFTER RECORDED.

ORDINANCE AMENDING ORDINANCE 6PSF-G, NOVEMBER 18, 2013, "ORDINANCE APPROVING THE EXECUTION OF A FINANCIAL AGREEMENT WITH TWO CENTER STREET URBAN RENEWAL, L.L.C. AND OTHER APPLICABLE DOCUMENTS RELATED TO THE AUTHORIZATION AND ISSUANCE BY THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY OF ITS REDEVELOPMENT AREA BONDS (NON-RECOURSE TO THE FULL FAITH AND CREDIT OF THE CITY) IN AN AMOUNT SUFFICIENT TO GENERATE UP TO \$1,000,000 IN PROJECT COSTS, AND DETERMINING VARIOUS OTHER MATTERS IN CONNECTION THEREWITH" BY APPROVING THE EXECUTION OF A REVISED AND RESTATED FINANCIAL AGREEMENT WITH TWO CENTER STREET URBAN RENEWAL, L.L.C., AND THEATER SQUARE DEVELOPMENT COMPANY, LLC (TSDC).

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/17/2014	1	Municipal Council	Close on Public Hearing and Adopt	Pass
11/6/2014	1	Municipal Council	Adopt on First Reading	Pass
10/28/2014	1	Municipal Council	Advance to First Reading	Pass