



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 17-0438 **Version:** 1 **Name:** Resolution for LFB Application for RAB for Newark Warehouse

Type: Resolution **Status:** Adopted

File created: 3/10/2017 **In control:** Economic and Housing Development

On agenda: 4/5/2017 **Final action:** 4/5/2017

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Resolution Endorsing
Purpose: Application to the Local Finance Board ("LFB") for its approval of the adoption of a proposed bond resolution authorizing the issuance of proposed Redevelopment Area Bonds of certain property commonly known as 98-126 Edison Place, Newark, New Jersey 07102, and designated as Block 159.01, Lot 11, (East Ward), in an amount not to exceed \$1,000,000.00 (non-recourse to the City) to be secured by PILOT payments pursuant to the Tax Exemption Law and authorizing the execution of a Financial Agreement with respect to the same.
Additional Information:
Newark Warehouse Urban Renewal, LLC project (federally taxable, non-recourse)

Sponsors: Carlos M. Gonzalez, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/5/2017	1	Municipal Council	Adopt	Pass