



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 19-0526 **Version:** 1 **Name:** NJIB Construction Loan Financing - Joint Meeting

Type: Resolution **Status:** Adopted

File created: 3/21/2019 **In control:** Finance

On agenda: 5/1/2019 **Final action:** 5/1/2019

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Approving loan and escrow agreements for Joint Meeting of Essex and Union Counties
Amount to be Financed: \$1,350,000.00
Source of Appropriation: NJIB Construction Loan
Project Information:
(Description/ Project No./ Amount Appropriated/Ordinance No.)
RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY, DETERMINING THE FORM AND OTHER DETAILS OF THE LOCAL UNIT'S ALLOCABLE SHARE OF CAPITAL IMPROVEMENT PROJECTS FOR THE JOINT MEETING OF ESSEX AND UNION COUNTIES OF ITS "NOTE RELATING TO THE CONSTRUCTION FINANCING LOAN PROGRAM OF THE NEW JERSEY INFRASTRUCTURE BANK", TO BE ISSUED IN THE PRINCIPAL AMOUNT OF UP TO \$1,350,000.00, AND PROVIDING FOR THE ISSUANCE AND SALE OF SUCH NOTE TO THE NEW JERSEY INFRASTRUCTURE BANK, AND AUTHORIZING THE EXECUTION AND DELIVERY OF: (i) SUCH NOTE BY THE CITY OF NEWARK IN FAVOR OF THE NEW JERSEY INFRASTRUCTURE BANK; (ii) THE PROJECT Financing Agreement with the Joint Meeting; and (iii) ancillary documents and certificates, ALL PURSUANT TO THE NEW JERSEY INFRASTRUCTURE BANK CONSTRUCTION FINANCING LOAN PROGRAM.
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/1/2019	1	Municipal Council	Adopt	Pass