



Legislation Details (With Text)

File #: 19-1519 **Version:** 1 **Name:** Resolution Accepting \$100,000.00 Innovation Grant From NJEDA

Type: Resolution **Status:** Adopted

File created: 9/24/2019 **In control:** Economic and Housing Development

On agenda: 11/18/2019 **Final action:** 11/18/2019

Title: Dept/ Agency: Economic and Housing Development
Action: (X) Ratifying (X) Authorizing () Amending
Type of Service: Apply and Acceptance of Grant Funds
Purpose: To create strategies for economic development plans to catalyze planning and key investments.
Entity Name: New Jersey Economic Development Authority
Entity Address: 36 West State Street, PO Box 990, Trenton, New Jersey 08625-0990
Grant Amount: \$100,000.00
Total Project Cost: \$120,000.00
City Contribution: \$20,000.00 in matching funds to be provided by Newark Community Economic Development Corporation (NCEDC) (now known as Invest Newark) from its' Surdana Foundation Grant endowment
Other Funding Source/Amount: \$0.00
Grant Period: May 17, 2019 through November 17, 2019
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale (X) Grant () Sub-recipient () n/a
Additional Information:

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/18/2019	1	Municipal Council	Adopt	Pass

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Additional Information:

WHEREAS, the City of Newark (the “City”) seeks to create strategies for Economic Development Plans to Catalyze Planning and Key Investments within the City of Newark; and

WHEREAS, the New Jersey Economic Development Authority (“NJEDA”) introduced a pilot program entitled the Innovation Planning Challenge Program Grant (“Innovation Grant”), which provides grants to eligible municipalities, counties, municipal partnerships and regional partnerships to create strategies for economic development plans to catalyze planning and key investments; and

WHEREAS, on or about December 4, 2018, and at the direction of the Director of the Department of Economic and Housing Development, Newark Community Economic Development Corporation (NCEDC) (now known as Invest Newark) and New Jersey Institute of Technology (NJIT) submitted an application on behalf of the City to the NJEDA in pursuit of grant funding to support the creation of strategies for economic development plans to catalyze planning and key investments and to support urban use of the “Internet of Things” (IoT) to address community-based needs critical to a resilient city model called TechSmart Newark; and

WHEREAS, the City entered into a Memorandum of Understanding with NCEDC, NJIT, and the New Jersey Innovation Institute (NJII) which formalizes the roles and responsibilities of each of the entities in effectuating the City’s proposal to NJEDA for the Innovation Planning Challenge; and

WHEREAS, as a result of this application, on March 12, 2019, the City of Newark was awarded a grant in the amount of \$100,000.00 (One Hundred Thousand Dollars and Zero Cents); and

WHEREAS, a condition of the grant requires that the City provide a 20% (Twenty Percent) financial match or demonstrate that the in-kind or non-monetary resource being dedicated has an equivalent value of twenty (20%) of the grant amount, which equals \$20,000.00, the match can be a combination of a financial match and in-kind resources;

WHEREAS, the originally contemplated grant period of May 17, 2019 to November 19, 2019 has elapsed, the NJEDA has afforded the City an extension of time to accept the grant funds; and

WHEREAS, the City must execute a grant agreement with NJEDA in order to accept the grant funds.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Mayor and/or his designee, the Acting Director of Economic and Housing Development, are hereby authorized to accept the grant award of \$100,000.00 (One Hundred Thousand Dollars and Zero Cents) from the New Jersey Economic Development Authority (NJEDA) Innovation Grant to create strategies for economic development plans to catalyze planning and key investments and to support urban use of the Internet of Things (IoT) to address community-based needs critical to a resilient city model called TechSmart Newark.

2. The \$20,000.00 match represents 20% of the total grant award. This match will be drawn from Newark Community Economic Development Corporation's (NCEDC) (now known as Invest Newark) Surdana Foundation Grant endowment.
3. The Municipal Council hereby ratifies its authorization of this application from the date of application submission to the date of adoption of this authorizing resolution.
4. The grant award in the amount of \$100,000.00 (One Hundred Thousand Dollars and Zero Cents) from the NJEDA is hereby accepted (a copy of the award letter is attached hereto and made a part hereof).
5. The Mayor and/or his designee(s), the Acting Director of the Department of Economic and Housing Development, are hereby authorized to enter into and execute the grant agreement with NJEDA to receive and expend the grant award in the amount of \$100,000.00 (One Hundred Thousand Dollars and Zero Cents) through the Department of Economic and Housing Development to create and implement strategies for economic development plans to catalyze planning and key investments and to support urban use of the "Internet of Things" (IoT) to address community-based needs critical to a resilient city model called TechSmart Newark (A copy of the agreement is attached hereto and made a part hereof).
6. The agreement between the City of Newark and the NJEDA is hereby ratified from May 17, 2019 to the date of adoption of this resolution.
7. The Acting Director of the Department of Economic and Housing Development, shall file a fully -executed copy of the grant application, the grant award letter, the grant agreement, and any other required documents to accept this grant with the City Clerk.

STATEMENT

This resolution ratifies and authorizes the Mayor, and/or his designee, the Acting Director of Economic and Housing Development to submit an application for grant funding from New Jersey Economic Development Authority (NJEDA) to create strategies for economic development plans to catalyze planning and key investments and to support urban use of the Internet of Things (IoT) to address community-based needs critical to a resilient city model called TechSmart Newark, and furthermore, ratifies and authorizes the Mayor and/or his designee, the Acting Director, to enter into and execute a grant agreement with NJEDA in the amount of \$100,000.00 (One Hundred Thousand and Zero Cents), for this same purpose with a \$20,000.00 match from Newark Community Economic Development Corporation's (NCEDC) (now known as Invest Newark) Surdana Foundation Grant endowment, for a period commencing on May 17, 2019 through November 17, 2019.