



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 09-1631 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 11/10/2009 **In control:** Administration

On agenda: 11/16/2009 **Final action:** 11/16/2009

Title: Dept/ Agency: Administration/Office of Business Administrator
Action: ☒ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Pass through agreement
Purpose: Facilitation and administration of the revolving loan program to assist the funding of development projects in the Urban Enterprise Zone
Entity Name: Brick City Development Corporation
Entity Address: 744 Broad Street, Suite 1110, Newark, NJ 07102
Agreement Amount: \$9,000,000.00
Funding Source: New Jersey Urban Enterprise Zone Authority
Total Project Cost: \$9,000,000.00
City Contribution: N/A
Other Funding Source/Amount: N/A
Contract Period: November 5, 2008 through October 30, 2010
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS
☐ Fair & Open ☐ Non-Fair & Open ☐ RFP ☐ RFQ ☐ Private Sale
☒ Grant ☐ Sub-recipient ☐ n/a
Additional Information: Funds accepted from Resolution #: 7R3-d 020409
Invitation: Business Administrator, November 16, 2009

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/16/2009	1	Municipal Council	Adopt	Pass