



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 22-0720 **Version:** 1 **Name:** Resolution: Application to Local Finance Board - May Newark Urban Renewal (formerly Bears now CitiSquare)

**Type:** Resolution **Status:** Adopted

**File created:** 5/12/2022 **In control:** Finance

**On agenda:** 6/2/2020 **Final action:** 6/2/2022

**Title:** Dept/ Agency: Finance  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Application to the Local Finance Board for approval of Bond Ordinance.  
Name of Project(s): May Newark Urban Renewal Project  
Amount to be Financed: \$18,000,000.00  
Funding Source: Redevelopment Area Bonds  
Local Finance Board meeting date(s): June 8, 2022  
Project Information:  
(Description/ Project No./ Amount Appropriated/Ordinance No.)  
RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY  
APPROVING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD,  
PURSUANT TO N.J.S.A. 40A:12A-67(g) AND N.J.S.A. 40A:12A-29(a) IN CONNECTION WITH THE  
ISSUANCE OF REDEVELOPMENT AREA BONDS (NON-RECOURSE TO THE FULL FAITH AND  
CREDIT OF THE CITY) TO BE SECURED BY PILOT PAYMENTS FROM THE MAY NEWARK  
URBAN RENEWAL PROJECT.  
Additional Information:  
Formerly Bears, now CitiSquare.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/2/2022	1	Municipal Council	Adopt	Pass