



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 22-1287      **Version:** 1      **Name:** Resolution: Invest Newark Land Bank Transfer

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

**File created:** 9/9/2022      **In control:** Economic and Housing Development

**On agenda:** 9/27/2022      **Final action:** 10/19/2022

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Land Bank  
Purpose: To authorize Invest Newark, a New Jersey Non-profit Corporation, to acquire, maintain, and dispose of certain city-owned blighted, vacant and abandoned properties not needed for public use, pursuant to N.J.S.A. 40A:12A-74, et seq.  
Entity Name: Invest Newark, a New Jersey Non-profit Corporation  
Entity Address: 111 Mulberry Street, Newark, New Jersey 07102  
Contract Amount: \$0.00  
Funding Source: Not Applicable  
Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ  
( ) Private Sale ( ) Grant ( ) Sub-recipient (X) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
See attached "Schedule A".  
Addition Information:  
Ordinance 6PSF-g adopted on October 16, 2019, established the Land Bank for the City of Newark.  
Ordinance 6PSF-a adopted on April 7, 2020, designated Invest Newark as the Land Bank Entity for the City of Newark and authorized the execution of the Land Bank Agreement with Invest Newark.  
Deferred 7R2-f (s) 092722

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/19/2022	1	Municipal Council	Adopt	Pass
10/5/2022	1	Municipal Council	Defer	Pass
9/27/2022	1	Municipal Council	Defer	Pass