



Legislation Details (With Text)

File #: 10-1035 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 7/20/2010 **In control:** Economic and Housing Development

On agenda: 8/4/2010 **Final action:** 9/1/2010

Title: Dept/ Agency: Economic & Housing Development
Action: ☒ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Application/Acceptance of Grant Funds
Purpose: Supporting the Newark Homeownership Cooperative that will ensure that new homeowners have the best chance of finding housing and mortgages suitable to their financial needs.
Entity Name: City of Newark/Newark Homeownership Cooperative
Entity Address: 920 Broad Street, Newark, NJ 07102
Grant Amount: \$100,000.00
Funding Source: Fannie Mae, Office of Community and Charitable Giving
Total Project Cost: \$100,000.00
City Contribution: No municipal funds required.
Other Funding Source/Amount: N/A
Contract Period: September 1, 2009 through August 31, 2010
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS
☐ Fair & Open ☐ No Reportable Contributions ☐ RFP ☐ RFQ
☐ Private Sale ☒ Grant ☐ Sub-recipient ☐ n/a
Additional Information: N/A
Invitation: Director of Economic and Housing Development, August 31, 2010
Deferred 7R3-e 080410

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/1/2010	1	Municipal Council	Adopt	Pass
8/4/2010	1	Municipal Council	Defer	Pass

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