

RESOLUTION NO. 2019- 324

RESOLUTION RESCINDING RESOLUTION 2019-99, A RESOLUTION APPROVING THE USE OF SECOND GENERATION ENTERPRISE ZONE ASSISTANCE FUNDS FOR ECONOMIC DEVELOPMENT LOAN TO VINELAND HOP, LLC (OR ITS ASSIGNS).

WHEREAS, the City Council of the City of Vineland, on March 12, 2019, adopted Resolution No. 2019-99, entitled “A RESOLUTION APPROVING THE USE OF SECOND GENERATION ENTERPRISE ZONE ASSISTANCE FUNDS FOR ECONOMIC DEVELOPMENT LOAN TO VINELAND HOP, LLC (OR ITS ASSIGNS)”;

and WHEREAS, the Borrower was unable meet the conditions of approval for the Vineland UEZ and has decided to seek/secure other financing to accomplish the project;

and WHEREAS, it therefore becomes necessary and in the best interest of the City that Resolution No. 2019-99, be rescinded; now, therefore,

BE IT RESOLVED by the City Council of the City of Vineland that Resolution No. 2019-99, is hereby rescinded.

Adopted:

President of Council

ATTEST:

City Clerk

**Office of Economic Development
City of Vineland, New Jersey**

Memorandum

To: Robert Dickenson
From: F. DiGiorgio 
CC: S. Forsisky
Date: July 11, 2019
Re: **City Council Resolution # 2019-99 (attached)**



Please rescind the above referenced resolution approving for the use of Second Generation Enterprise Zone Assistance Funds for Economic Development Loan to Vineland HOP, LLC. The Borrower was unable to meet the conditions of approval for the Vineland UEZ. As a result, the Borrower has decided to seek/secure other financing to accomplish the project.

Thank you for your attention to this matter.

A handwritten signature or set of initials, possibly "FD", enclosed in a hand-drawn circle.