

RESOLUTION NO. 2023-\_\_161\_\_

RESOLUTION APPROVING AMENDMENT TO RESOLUTION NO. 2021-451 AUTHORIZING THE EXECUTION OF A RECOVERABLE GRANT BY AND BETWEEN THE CITY OF VINELAND AND THE VINELAND REVOLVING LOAN FUND, LLC BY INCREASING THE AMOUNT THEREOF AND CORRECTLY IDENTIFYING THE PROPERTIES AFFECTED.

WHEREAS, on September 28, 2023 Vineland City Council passed Resolution No. 2021-451 approving Recoverable Grant in the amount of \$22,824.11 for certain engineering work relating to the creation of Block 1003, Lot 14.4 by subdividing said Lot from Block 1003, Lot 14.2.

WHEREAS, the engineering work and subdivision benefited both Block 1003, Lot 14.2 and Lot 14.4.

WHEREAS, since the passage of Resolution No. 2021-451, the Vineland Revolving Loan fund expended an additional \$5,575.00 for additional engineering work associated with, and for the benefit of, Block 1003, Lot 14.2 and Lot 14.4;

NOW THEREFORE BE IT RESOLVED by Vineland City Council, the governing body of the City of Vineland, that Resolution No. 2021-451 is hereby amended to increase the amount of the recoverable to \$28,399.11;

BE IT FURTHER RESOLVED that Resolution No. 2021-451 is hereby further amended to provide for repayment of the Recoverable Grant upon the sale of Block 1003, Lot 14.2, and/or Block 1003, Lot 14.4;

BE IT FURTHER RESOLVED that the Mayor, or his designee, is hereby authorized to execute all documents associated with this Recoverable Grant.

Adopted:

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President of Council

ATTEST:

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City Clerk