

RESOLUTION NO. 2023- 200

A RESOLUTION RESCINDING RESOLUTION NO. 2023-07, APPROVING REVOLVING LOAN FUNDS TO DEW DROP FARMS, LLC AND/OR BRIATZ, INC. (COLLECTIVELY OR INDEPENDENTLY) (OR ASSIGNS).

WHEREAS, the City Council of the City of Vineland, on January 10, 2023, adopted Resolution No. 2023-07, entitled “A RESOLUTION APPROVING VINELAND REVOLVING LOAN FUNDS FOR DEW DROP FARMS, LLC AND/OR BRIATZ, INC. (COLLECTIVELY OR INDEPENDENTLY) (OR ASSIGNS)”;

and WHEREAS, the Office of Economic Development has requested that Resolution No. 2023-07 be rescinded as the Borrower will not require a loan for the completion of this project;

and WHEREAS, it therefore becomes necessary and in the best interest of the City that Resolution No. 2023-07, be rescinded; now, therefore

BE IT RESOLVED by the City Council of the City of Vineland that Resolution No. 2023-07, adopted by the City Council of the City of Vineland on January 10, 2023, be and the same is hereby rescinded.

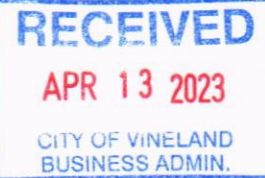
Adopted:

President of Council

ATTEST:

City Clerk

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



Memorandum

(Handwritten initials)

To: R. Dickenson, Business Administrator
From: F. DiGiorgio *(Signature)*
CC: S. Forsisky, A. Giebner, R. Bard, A. Williams, File
Date: April 13, 2023
Re: **Resolution No. 2023-07**

Please rescind the above referenced City of Vineland Resolution approving a Vineland Revolving Loan Fund, LLC to Dew Drop Farms, LLC and/or Briatz, Inc. (collectively or independently) as the Borrower has informed the Economic Development Department that he will not require a loan for the completion of this project.

Thank you for your attention and consideration to this matter.

RESOLUTION NO. 2023- 07

A RESOLUTION APPROVING VINELAND REVOLVING LOAN FUNDS FOR DEW DROP FARMS, LLC AND/OR BRIATZ, INC. (COLLECTIVELY OR INDEPENDENTLY) (OR ASSIGNS).

WHEREAS, the Vineland Revolving Loan Fund, LLC Committee has submitted a proposal dated December 20, 2022, for use of Vineland Revolving Loan funds for Dew Drop Farms, LLC and/or Briatz, Inc. (collectively or independently) (or assigns); and

WHEREAS, it is considered to be in the best interest of the City of Vineland and the community in particular that Vineland Revolving Loan Funds be utilized for the above-mentioned project; now, therefore,

BE IT RESOLVED by the City Council of the City of Vineland that said Council does hereby approve the use of Vineland Revolving Loan Funds for the following project, in accordance with the proposal submitted by the Vineland Revolving Loan Fund, LLC Committee:

To: Dew Drop Farms, LLC and/or Briatz, Inc. \$425,000.00
(collectively or independently) (or assigns)

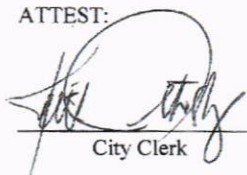
BE IT FURTHER RESOLVED that the Mayor is hereby authorized to execute all documents associated with this loan.

Adopted: January 10, 2023



Elizabeth A. Arthur
President of Council eza

ATTEST:



City Clerk kp