

RESOLUTION NO. 2024- 513

A RESOLUTION RESCINDING RESOLUTION NO. 2024-464, APPROVING A UDAG/CDBG – SMALL BUSINESS LOAN PROGRAM TO BRUNO REAL ESTATE HOLDINGS, LLC.

WHEREAS, the City Council of the City of Vineland, on October 8, 2024, adopted Resolution No. 2024-464, entitled “A RESOLUTION APPROVING A UDAG/CDBG – SMALL BUSINESS LOAN PROGRAM TO BRUNO REAL ESTATE HOLDINGS, LLC”; and

WHEREAS, the Office of Economic Development has requested that Resolution No. 2024-464 be rescinded due to the fact that Bruno Real Estate Holdings, LLC will no longer move forward with the application due to the inability of one of the parties, in this case the Seller, to perform under the contract of sale; and

WHEREAS, it is considered to be in the best interest of the City that said commitment be withdrawn due to this reason; now, therefore

BE IT RESOLVED by the City Council of the City of Vineland that Resolution No. 2024-464, adopted by the City Council of the City of Vineland on October 8, 2024, be and the same is hereby rescinded.

Adopted: November 12, 2024

President of Council eaa

ATTEST:

Deputy City Clerk rgf



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

Memorandum

To: Robert Dickenson, Business Administrator 
From: F. DiGiorgio 
CC: S. Forosisky
Date: October 16, 2024
Re: ⁴⁶⁴ **City Council Resolution # 2024-~~467~~ - Resolution Approving a UDAG/CDBG - Small Business Loan Program Loan to Bruno Real Estate Holdings, LLC**

⁴⁶⁴ Please rescind the above referenced Resolution # 2024-~~467~~. I have been informed that the prospective Borrower, Bruno Real Estate Holdings, LLC, will no longer move forward with the application due to the inability of one of the parties, in this case the Seller, to perform under the contract of sale. The Borrower, has moved on and will now locate in a leased location on W. Sherman Ave., the medical office corridor of W. Sherman Avenue in Vineland. The Economic Development Office was able to assist in providing a contact for an alternative location.