

RESOLUTION NO. 2017-444

A RESOLUTION RESCINDING RESOLUTION NO. 2017-390, APPROVING ECONOMIC DEVELOPMENT LOAN TO OSAMNJ LLC (OR ITS ASSIGNS).

WHEREAS, the City Council of the City of Vineland, on September 12, 2017, adopted Resolution No. 2017-390, entitled "A RESOLUTION APPROVING THE USE OF SECOND GENERATION ENTERPRISE ZONE ASSISTANCE FUNDS FOR ECONOMIC DEVELOPMENT LOAN TO OSAMNJ, LLC (OR ITS ASSIGNS); and

WHEREAS, the Borrower has decided not to move forward with the project and will not require the approved Vineland Urban Enterprise Zone financing; and

WHEREAS, it therefore becomes necessary and in the best interest of the City that Resolution No. 2017-390 be rescinded; now, therefore,

BE IT RESOLVED by the City Council of the City of Vineland that Resolution No. 2017-390, is hereby rescinded.

Adopted:

President of Council

ATTEST:

City Clerk

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

Memorandum

To: Robert Dickenson, Assistant Business Administrator



From: F. DiGiorgio 

CC: S. Forosisky

Date: October 12, 2017

Re: **City of Vineland – City Council Resolution # 2017-390)**



Please rescind the attached City Council Resolution (referenced above) as the Borrower has decided not to move forward with the project and will not require the approved Vineland Urban Enterprise Zone ("UEZ") financing.

Thank you for your attention to this matter.