

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 03-08-17A

Resolution Title:

Resolution Authorizing the Acceptance of Certain Properties in Block 399 on the City of Camden Tax Map from the City of Camden for Purposes of a Redevelopment Project (10th & Sycamore Properties)

Project Summary:

- The City of Camden intends to convey 10 Properties containing approximately 20 lots to the CRA.
- The Properties are located in the Block bounded by South 10th, Sycamore and Baxter Streets adjacent to the 1100 block of Mt. Ephraim Avenue in the Gateway Redevelopment Area.
- The CRA will re-convey the Property to a redeveloper for a redevelopment project.

Purpose of Resolution:

Accept conveyance of properties from the City of Camden.

Award Process: N/A

Cost Not To Exceed: TBA

Total Project Cost: TBA

Source of Funds:

Redevelopment Agreement

03-08-17A

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WHEREAS, the City of Camden Redevelopment Agency (CRA) is charged with the duty of redevelopment throughout the City of Camden; and

WHEREAS, the City Council of the City of Camden ("City Council") adopted the Gateway Redevelopment Plan ("Plan") and designated CRA as the redevelopment entity to implement the Plan; and

WHEREAS, the Local Redevelopment and Housing Law ("LRHL") authorizes the CRA to enter into agreements with redevelopers and to assemble redevelopment sites to undertake redevelopment projects in furtherance of the Plan; and

WHEREAS, the City of Camden proposes to enact an ordinance conveying properties in Block 399 of the City of Camden Tax Map and further described in Exhibit "A" attached to this Resolution (the "Properties"), to the CRA for purposes of assembling a redevelopment site and re-conveyance to a redeveloper.

NOW THEREFORE BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency, that the Agency is hereby authorized and directed to accept conveyance of certain Properties in Block 399 of the City of Camden Tax Map and further described in Exhibit "A" attached hereto from the City of Camden for purposes of re-conveyance for a redevelopment project; and

BE IT FURTHER RESOLVED, that the conveyance from the City to the CRA shall be for nominal consideration and that upon re-conveyance to the redeveloper, the distribution of the proceeds of sale between the City and the CRA shall be determined by future negotiations with the City; and

BE IT FURTHER RESOLVED, that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution; and

BE IT FURTHER RESOLVED, that all of the actions set forth in this resolution, including the proposed re-conveyance, shall be void, if the City determines that it will not convey the Properties to the CRA.

Exhibit A

To a Resolution entitled: "Resolution Authorizing the Acceptance of Certain Properties in Block 399 on the City of Camden Tax Map from the City of Camden for Purposes of a Redevelopment Project (10th & Sycamore Properties)"

<u>ADDRESS</u>	<u>BLOCK/LOT</u>
1. 1124 South 10 th Street	399/46
2. 1126 South 10 th Street	399/47
3. 1128-1138 South 10 th Street	399/48,49, 50, 51, 52, 53
4. 1006 Sycamore Street	399/54
5. 1010 Sycamore Street	399/58
6. 1012 Sycamore Street	399/59
7. 1014 Sycamore Street	399/60
8. 1016 Sycamore Street	399/61
9. 1018 Sycamore Street	399/62
10. NS Baxter 128' East of 10 th Street	399/108, 109, 110, 111, 112, 113

Current Camden City Tax Map States:
Block 399 Lots 46,47,48,54,58,59,60,108,112, 113

03-08-17A (cont'd)

ON MOTION OF: Maria Sharma

SECONDED BY: Jose Javier Ramos

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Marilyn Torres	✓		
Sheila Davis	✓		
Vance Bowman			
Ian Leonard			
Jose Javier Ramos	✓		
Maria Sharma	✓		

Marilyn Torres

Marilyn Torres
Chairperson

By: *[Signature]*

ATTEST:

Sandra Ross Johnson
Saundra Ross Johnson
Executive Director

The above has been reviewed and approved
Mark P. Asselta, Esq., Board Counsel

Mark P. Asselta