

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 08-09-17B

Resolution Title:

Resolution Designating George A. Feeney, III as Redeveloper of Block 1403, Lot 8 of the City of Camden Tax Map (564 Benson Street) Located in the Cooper Plaza Redevelopment Area and Authorizing a Redevelopment Agreement with the Redeveloper

Project Summary:

1. CRA owns land identified as Block 1403, Lot 8 of the City of Camden Tax Map, also known as 564 Benson Street, Camden, NJ (the "Property"). The Property is a vacant, unimproved lot consisting of a 1,800 SF rectangular shaped parcel.
2. George A. Feeney, III, who owns and resides at 566 Benson Street (Block 1403, Lot 9), which is located directly adjacent to the Property, proposes to acquire the Property, and to make improvements to the Property such as decorative fencing and landscaping, and a concrete pad for parking.
3. The Camden Business Growth and Development Team supports this proposal for redevelopment of the property.
4. This Resolution seeks to designate Mr. Feeney as the redeveloper of the Property and to authorize the sale of the Property to the Redeveloper.
5. The terms and conditions for the conveyance, include a sales price of \$7,000.00, which represents the fair market value established by an appraisal, plus the Agency's reasonable costs for legal and redevelopment fees. In addition, the deed conveying the Property will state that if the Property is not improved within two (2) years, title shall revert to the CRA.

Purposes of Resolution:

To designate a redeveloper and authorize a redevelopment agreement for Block 1403, Lot 8

Award Process:

N/A

Cost Not to Exceed:

N/A

Total Project Cost:

FMV (Fair Market Value), plus reasonable costs (for legal and appraisal services), redevelopment fees

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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, in accordance with the Local Redevelopment and Housing Law, the Cooper Plaza Redevelopment Plan as to certain land within the City more particularly described therein (the “Redevelopment Area”); and

WHEREAS, City Council designated the CRA as the redevelopment entity pursuant to the Redevelopment Law to implement redevelopment plans and carry out redevelopment projects within the Redevelopment Area; and

WHEREAS, the Plan authorizes the CRA to designate and enter into agreements with redevelopers to undertake redevelopment projects in furtherance of the Plan; and

WHEREAS, CRA owns a vacant, unimproved parcel designated as Block 1403, Lot 8 on the Official Tax Map of the City of Camden, County of Camden, and State of New Jersey and, also known as 564 Benson Street, Camden, New Jersey 08103 (the “Property”); and

WHEREAS, George A. Feeney, III, (the “Redeveloper”), owns and resides at 566 Benson Street (Block 1403, Lot 9, which is located directly adjacent to the Property, proposes to acquire the Property from CRA and make such improvements to the Property as the installation of a parking area, fencing, and landscaping; and

WHEREAS, the Property will be sold to the Redeveloper for \$7,000.00, which represents the fair market value as established by an appraisal prepared by Charles J. Poliero, Inc. and dated November 18, 2016, plus the reasonable costs incurred by the CRA for legal, appraisal cost and redevelopment fees; and

WHEREAS, single family residential uses are permitted uses under the Cooper Plaza Redevelopment Plan; and

WHEREAS, CRA deems the proposed use of the Property to be an appropriate use that is consistent with the Plan and that it is in the best interests of the CRA and the City to facilitate the proposed redevelopment of the Property.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that George A. Feeney, III is hereby designated as the Redeveloper of Block 1403, Lot 8 of the Official Tax Map of the City of Camden, County of Camden, and State of New Jersey and, also known as 564 Benson Street, Camden, New Jersey 08103; and

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BE IT FURTHER RESOLVED that the Interim Executive Director, a duly authorized representative of the Agency, is hereby authorized to enter into and perform the obligations under a redevelopment agreement with the Redeveloper including the sale of the Property to the Redeveloper for \$7,000.00, plus reasonable costs incurred by the CRA for legal and appraisal services and redevelopment fees and further that the deed conveying the Property shall provide that if the Property is not improved within two (2) years, title shall revert to the CRA.

BE IT FUTHER RESOLVED that the Interim Executive Director, or her designee, is hereby authorized and directed to enter into a redevelopment agreement for the sale and to take all actions and execute all documents necessary to carry out the purposes of this resolution.

ON MOTION OF: Maria Sharma

SECONDED BY: Ian K. Leonard

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


Marilyn Torres
Chairperson

ATTEST:


Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.


Mark P. Asselta, Esq., Board Counsel


Michael DiPiero



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Subject Rear



Subject Street

