

CITY OF CAMDEN REDEVELOPMENT AGENCY  
RESOLUTION SUMMARY

**Housing**

**Resolution No.: 01-11-17A**

**Resolution Title:**

Resolution Designating the Camden County Improvement Authority as Redeveloper of Block 1410, Lots 24 – 26 and Lots 5 – 9 of the Camden Tax Map located in the Cooper Plaza Redevelopment Area and Authorizing a Cost Agreement and Redevelopment Agreement for Redevelopment of the Property for Retail/Commercial Use

**Project Summary:**

1. The Rowan University/Rutgers-Camden Board of Governors (the “Joint Board”) is actively relocating retail/commercial uses from Broadway at MLK Boulevard for development of a Health Sciences Complex. The Joint Board and the Camden County Improvement Authority (the “CCIA”) propose to redevelop a site for commercial/retail uses that is located at the corner of Broadway and Clinton Street in the Cooper Plaza Redevelopment Area.
2. The Project Site is designated as Block 1410, Lots 24 – 26 and Lots 5 – 9 on the Camden Tax Map and known as 563 – 567 Clinton Street and 510 – 518 Broadway (the “Project Site”).
3. The Project Site consists of 8 contiguous, vacant lots with a total land area of 16,000 square feet. Of the 8 vacant lots, CRA owns five (5), the City of Camden owns two (2), and one is privately owned. See Exhibit A attached.
4. CRA desires, in accordance with the Redevelopment Law, to designate the Camden County Improvement Authority as the Redeveloper (the “Redeveloper”) for the Project Site and to authorize a cost agreement and redevelopment agreement between CRA and the Redeveloper for redevelopment of the Project Site.
5. Blocks 1410, Lots 6 and 8, and Lots 24 – 26 are owned by the CRA.
6. Block 1410, Lots 7 and 9 are owned by the City. The City will introduce an ordinance in January, 2017 to authorize execution of a deed and the conveyance of Block 1410, Lot 7 and 9 to the CRA. The ordinance will include a term that provides for the City to receive the proceeds of the sale of these properties.
7. Block 1410, Lot 5, the remaining parcel, is privately-owned. The Redeveloper will acquire this Lot to complete the Project Site.
8. J. McHale & Associates, Inc. prepared a fair market value appraisal of the Project Site dated November 14, 2016. The CRA lots are appraised for \$59,000.00, and the negotiated sale price for the CRA properties will be no less than the FMV, plus any additional CRA costs, such as, legal, survey and a reasonable redevelopment fee. The City Parcels will be conveyed to the CRA for sale to the Redeveloper subject to the condition that CRA return to the City the sale proceeds for the two parcels at the time the parcels are conveyed to the Redeveloper. The fair market value of the two City owned parcels is \$26,000.00.

**Purpose of Resolution:**

1. Designate the Camden County Improvement Authority as Redeveloper
2. Authorize a cost agreement and redevelopment agreement with the Redeveloper.

**Award Process:** N/A

**Cost Not To Exceed:** NA

**Total Project Cost:** TBA

**Source of Funds:** Redeveloper’s Funds

01-11-17A

**Resolution Designating the Camden County Improvement Authority as Redeveloper of Block 1410, Lots 24 – 26 and Lots 5 – 9 of the Camden Tax Map located in the Cooper Plaza Redevelopment Area and Authorizing a Cost Agreement and Redevelopment Agreement for Redevelopment of the Property for a Retail/Commercial Use**

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

**WHEREAS**, City Council of the City of Camden (the “City Council”), in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., (the “Redevelopment Law”), designated certain properties known as the Cooper Plaza Redevelopment Area as an area in need of redevelopment (the “Redevelopment Area”); and

**WHEREAS**, City Council adopted a redevelopment plan for the Cooper Plaza Redevelopment Area (the “Redevelopment Plan”) in accordance with the Redevelopment Law; 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 Areas; and

**WHEREAS**, CRA, as the redevelopment entity, may designate and enter into agreements with redevelopers to undertake redevelopment projects in the furtherance of the Redevelopment Plan; and

**WHEREAS**, Camden County Improvement Authority (the “CCIA”) proposes to construct a building for commercial/retail uses on properties designated as Block 1410, Lots 24 – 26 and Lots 5 – 9 on the Tax Map of the City of Camden, County of Camden, and State of New Jersey (the “Project Site”) and located within the Redevelopment Area and further described on the attached Exhibit A; and

**WHEREAS**, CRA is the owner of Block 1410, Lots 6 and 8, and Lots 24 – 26 (the “CRA Parcels”) and proposes to convey such properties to the Redeveloper, in part, to complete the Project Site; and

**WHEREAS**, City is the owner of Block 1410, Lots 7 and 9 (the “City Parcels”), and will introduce an ordinance at the next regularly scheduled City Council meeting in January, 2017 to authorize the execution of a deed conveying the City Parcels to the CRA for CRA, in turn, to convey the City Parcels to the Redeveloper; and

**WHEREAS**, Block 1410, Lot 5, the remaining parcel, is privately-owned and will be acquired directly by the Redeveloper to complete the Project Site; and

**WHEREAS**, J. McHale & Associates, Inc. prepared a fair market value appraisal of the Project Site dated November 14, 2016, which appraisal determines that the FMV of the CRA Parcels is \$59,000.00 and the City Parcels is \$26,000.00; and

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**WHEREAS**, CRA seeks to negotiate the sale of the CRA and City Parcels to the Redeveloper for no less than the FMV of \$85,000.00, plus any additional reasonable costs incurred by the CRA for legal, survey and reasonable redevelopment fees; and

**WHEREAS**, CRA desires, in accordance with the Redevelopment Law, to designate the CCIA as Redeveloper (the "Redeveloper") of the Project Site pursuant to the terms of this resolution.

**NOW, THEREFORE, BE IT RESOLVED**, by the governing body of the City of Camden Redevelopment Agency that the Camden County Improvement Authority is hereby designated, pursuant to the Redevelopment Law, as the Redeveloper of properties designated as Block 1410, Lots 24 – 26 and Lots 5 – 9 of the Tax Map of the City of Camden, County of Camden, and State of New Jersey as (the "Project Site") and located within the Cooper Plaza Redevelopment Area for purposes of entering into an acceptable Cost Agreement and Redevelopment Agreement which designation shall include the right to Purchase the CRA Parcels and the City Parcels (upon conveyance of the City Parcels to the CRA) and which designation shall expire on the date that is one (1) year from the date of this resolution if an acceptable Redevelopment Agreement is not executed or if the designation is not extended in writing by the CRA prior to the deadline; and

**BE IT FURTHER RESOLVED**, that the Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized and directed to negotiate the terms and enter into a Cost Agreement with the Redeveloper which will obligate the Redeveloper to pay the legal, appraisal, title and survey costs that the CRA incurs in connection with the negotiation and performance of the Redevelopment Agreement; and

**BE IT FURTHER RESOLVED**, that the Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized and directed to negotiate the terms and enter into a Redevelopment Agreement with the Redeveloper that includes the terms set forth in this resolution and to perform the obligations of the CRA under such agreement including the conveyance of the Project Site to the Redeveloper pursuant to the terms of this resolution; and

**BE IT FURTHER RESOLVED**, that the Executive Director is hereby authorized to execute all documents necessary for the CRA to perform its obligations under the Redevelopment Agreement, including without limitation the deed and all affidavits required for the conveyance of the Project Site to the Redeveloper; and

**BE IT IS FURTHER RESOLVED**, that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute any and all other documents necessary to effectuate the purposes of this resolution.

01-11-17A (cont'd)

ON MOTION OF: Jose Javier Ramos

SECONDED BY: Sheila Davis



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

Handwritten signature of Marilyn Torres in blue ink.

Marilyn Torres  
Chairperson

ATTEST: Handwritten signature of Sandra Ross Johnson in blue ink.

Sandra Ross Johnson  
Executive Director

The above has been reviewed and approved as to form.

Handwritten signature of Mark P. Asselta in blue ink.

Mark P. Asselta, Esq.

**EXHIBIT A**

<b>BLOCK</b>	<b>LOT</b>	<b>ADDRESS</b>	<b>OWNER</b>
1410	5	510 BROADWAY	PRIVATELY OWNED
1410	6	512 BROADWAY	CAMDEN REDEVELOPMENT AGENCY
1410	7	514 BROADWAY	CAMDEN CITY
1410	8	516 BROADWAY	CAMDEN REDEVELOPMENT AGENCY
1410	9	518 BROADWAY	CAMDEN CITY
1410	24	563 CLINTON ST	CAMDEN REDEVELOPMENT AGENCY
1410	25	565 CLINTON ST	CAMDEN REDEVELOPMENT AGENCY
1410	26	567 CLINTON ST	CAMDEN REDEVELOPMENT AGENCY