

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 04-13-22B

Resolution Title:

Resolution Designating SJCS Rehab, LLC, Sole Member of Saint Joseph’s Carpenter Society, a Non Profit, as Redeveloper of 505 Newton Ave. (Block 1427, Lots 40 of the City of Camden Tax Map) Located in the Cooper Plaza Redevelopment Area and Authorizing a Redevelopment Agreement with the Redeveloper

Project Summary:

1. CRA owns property known as 505 Newton Ave. (Block 1427, Lots 40 of the City of Camden Tax Map) (the “Project Site”).
2. This Resolution seeks to designate SJCS Rehab, LLC, (“SJCS”), or its permitted assignee, as Redeveloper of the Project Site and to convey the Property Site to SJCS via a Redevelopment Agreement for the fair market value of the property as established by a qualified appraiser, plus reasonable costs and expenses and a redevelopment fee.
3. Steven W. Bartelt, MAI, in a report dated March 15, 2022 determined the fair market value of the Project Site to be \$5,200.00.
4. 505 Newton is a vacant lot being acquired for the purpose of providing a side yard for the buyer of 503 Newton Ave, which is currently being renovated by SJCS. The lot will be consolidated into 503 Newton Ave for tax purposes.

Purpose of Resolution:

To designate a redeveloper and authorize a redevelopment agreement

Award Process:

N/A

Cost Not to Exceed:

N/A

Total Project Cost:

FMV, plus reasonable costs and expenses and redevelopment fee

04-13-22B

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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 (the “Plan”) as to certain land within the City more particularly described therein (the “Redevelopment Area”); and

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

WHEREAS, CRA owns property known as 505 Newton Ave and designated as Block 1427, Lot 40 of the City of Camden Tax Map (the “Project Site”); and

WHEREAS, SJCS Rehab, LLC (the “Redeveloper”) proposes to improve the vacant lot for the purpose of providing a side yard for the buyer of 503 Newton Ave, which is currently being renovated by SJCS. The lot will be consolidated into 503 Newton Ave for tax purposes; and

WHEREAS, a Project Summary is attached as Exhibit A and the applicable tax map is attached as Exhibit B.

WHEREAS, an appraisal of the Project Site was completed by Steven W. Bartelt, MAI, on March 15, 2022 which determined the fair market value of the Project Site to be \$5,200.00; and

WHEREAS, a side yard residential use is a permitted use under the Cooper Plaza Redevelopment Plan, and

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

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that SJCS Rehab, LLC, a non-profit entity, is hereby designated as the Redeveloper of the Project Site for purposes of entering into an acceptable Redevelopment Agreement, which designation shall include the right to purchase the Project Site from CRA for fair market value and which designation shall expire July 13, 2022 if an acceptable Redevelopment Agreement is not executed or if the designation is not extended in writing by CRA prior to such deadline; and

04-13-22B (cont'd)

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 that provides for the sale of the Project Site to the Redeveloper for at least the fair market value of \$5,200.00 as established by a qualified appraiser plus reasonable costs and expenses incurred by the CRA and a redevelopment fee; and

BE IT FUTHER RESOLVED that the Interim 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.

04-13-22B (cont'd)

ON MOTION OF: Marilyn Torres

SECONDED BY: Maria Sharma

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Derek Davis	X		
Gilbert Harden, Sr.			
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		
Marilyn Torres	X		

Ian K. Leonard

Ian K. Leonard
Chairperson



ATTEST:

Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel

**EXHIBIT A
PROJECT SUMMARY**

CITY OF CAMDEN REDEVELOPMENT AGENCY

**SJCS Rehab, LLC, Sole Member - Saint Joseph's Carpenter Society Acquisition of
505 Newton Ave, Block 1427, Lot 40**

Project Summary

Type: Acquisition and deed consolidation to make side yard for 503 Newton Ave

Project Site: 505 Newton Ave, Camden, NJ

Target Buyers: **For Sale to First-time Homebuyers
No Income Restrictions**

Development Budget

USES:

Lot Acquisition	\$5,200.00, as determined by appraisal
Fencing	\$6,000
CRA Fees (Legal Fee & Redevelopment Fee)	\$1,750
SJCS Legal Fees	\$500
Total Development Cost	\$13,450

SOURCES:

SJCS Equity	\$13,450
Total	\$13,450

Project Timeline

- Properties transferred to SJCS – June 30, 2022
- Deed Consolidation – August 20, 2022

Project Narrative

Through its wholly owned subsidiary SJCS Rehab, LLC, Saint Joseph Carpenter Society is proposing to purchase 505 Newton Ave (Block 1427, Lot 40) for the purpose of acquiring the lot and providing it as a side yard for the buyer of 503 Newton Ave. The lot will be consolidated into 503 Newton Ave for tax purposes.

**EXHIBIT A
PROJECT SUMMARY (cont'd)**

Saint Joseph's Carpenter Society ("SJCS") is one of the partners working with Cooper University Hospital and Camden Community Partnership to revitalize the Cooper Plaza neighborhood. SJCS has been focused on the residential rehab in the neighborhood. To date, SJCS has completed over 50 rehabs within the immediate project area focused on the neighborhood surrounding Cooper Hospital. All of these homes have been sold to qualified families. SJCS is currently working on the construction of 722 Washington Street and the rehab of 503 Newton and 546 Newton Ave in Cooper Plaza.



EXHIBIT B
Tax Map and Aerial of Block 1427

