

**CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY**

Economic Development

Resolution No.: 08-10-22B

Resolution Title:

Resolution Authorizing an Amendment to the Master Developer Agreement with Campbell Soup Company for the Gateway Office Park Area to Release Property Designated as Block 366, Lots 2, 5, 8, 73 and 75 and Block 667, Lots 1 and 6 from the Agreement

Project Summary

- CRA by Resolution 02-06-07 designated Campbell Soup Company (CSC) as the Master Redeveloper of the Gateway Office Park Area in the Gateway Redevelopment Area. A Master Redevelopment Agreement (MRA) was entered into with CSC dated July 29, 2008 and Exhibit A of that Agreement listed certain properties that CSC may, from time to time, designate for acquisition and redevelopment.

- Pursuant to the MRA, CRA is not permitted, without the written consent of CSC, to designate any other redeveloper or to sell or market any property in the Gateway Office Park included under the MRA to any other entity, during the time CSC is designated Master Redeveloper.

- Coriell Institute for Medical Research proposes a plan for the acquisition of a 6.27-acre site in the Gateway Redevelopment Area to build a 150,000-SF state-of-the art research facility. For these purposes, Coriell has identified properties designated as Block 366, Lots 2, 5, 8, 73 and 75 and Block 667, Lots 1 and 6 of the Camden Tax Map (the Project Site) which is included in the MRA.

- CSC fully supports the Coriell redevelopment proposal and has indicated that it will consent to the release of these properties from the MRA.

Purpose of Resolution:

To amend an agreement to release property for redevelopment.

Award Process:

N/A

Cost Not to Exceed:

N/A

Total Project Cost:

TBD

08-10-22B

**Resolution Authorizing an Amendment to the Master Developer Agreement with
Campbell Soup Company for the Gateway Office Park Area to
Release Property Designated as Block 366, Lots 2, 5, 8, 73 and 75 and
Block 667, Lots 1 and 6 from the Agreement**

WHEREAS, the City of Camden (the “City”), in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Law”), adopted by ordinance the Gateway Redevelopment Plan (the “Redevelopment Plan”) as to certain land within the City of Camden more particularly described therein which has been determined by the City to be an area in need or redevelopment pursuant to the Redevelopment Law (the “Redevelopment Area”); and

WHEREAS, the City has designated CRA as the redevelopment entity for the Redevelopment Area pursuant to the Redevelopment Law; and

WHEREAS, by Resolution 02-06-07A, the Agency designated Campbell Soup Company (CSC) as the Master Redeveloper of the “Gateway Office Park Area” which is part of the Redevelopment Area; and

WHEREAS, on July 29, 2008, the Agency and CSC entered into a Master Redevelopment Agreement (MRA) for the Gateway Office Park Area; and

WHEREAS, pursuant to the MRA, CRA is not permitted, without the written consent of CSC, to designate any other redeveloper to sell or market any property in the Gateway Office Park that is covered by the MRA to any other entity, during the time CSC is designated Master Redeveloper; and

WHEREAS, Coriell Institute for Medical Research proposes a plan for the acquisition of a 6.27-acre site in the Gateway Redevelopment Area to build a 150,000-SF state-of-the-art research facility; and

WHEREAS, the property identified by Coriell for its project is comprised of Block 366, Lots 2, 5, 8, 73 and 75 and Block 667, Lots 1 and 6 of the Camden Tax Map (the Project Site) which is currently included in the MRA.

WHEREAS, CSC has indicated that it fully supports the Coriell redevelopment proposal and will consent to the release of these properties from the MRA; and

WHEREAS, CRA has been requested to assist Coriell in the assembly of the Project Site with the consent of CSC; and

WHEREAS, CRA and CSC propose to set forth the understandings and agreements of the parties in an amendment to the MRA with respect to the release of the Project Site from the MRA.

08-10-22B (cont'd)

NOW, THEREFORE, BE IT RESOLVED, that the Interim Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized to negotiate the terms and conditions of and to enter into an Amendment to the Master Redevelopment Agreement dated July 29, 2008 that releases from such Agreement the property designated as Block 366, Lots 2, 5, 8, 73 and 75 and Block 667, Lots 1 and 6 of the Camden Tax Map in the Gateway Redevelopment Area; and

BE IT FURTHER RESOLVED, that the Interim 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.

08-10-22B (cont'd)

ON MOTION OF: **Maria Sharma**


SECONDED BY: **Christopher Collins**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.			
Tasha Gainey-Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		

Jan 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"

**MASTER REDEVELOPMENT AGREEMENT
FOR
GATEWAY OFFICE PARK AREA**

<u>BLOCK</u>	<u>LOT</u>
364	73 & 73
366	2, 5, 8, 73 & 75
367	1 & 6
367	8, 73 & 75 (a/k/a Block 366 Lots 8, 73 & 75)
1449	1, 2, 3, 5 & 6 (a/k/a Block 1449 Lot 3)
1450	8, 11, 12 & 18
1451	7
1452	5 & 24
1453	6
1457	17
1458	3, 8, 9, 11, 12 & 13
1459	9, 14, 15, 16 & 17
1460	15
1461	11
1462	16
1463	1
1464	4 & 5
1468	10
1469	1, 10 & 14
1471	7, 10, 12, 14, 15, 16, 17, 18, 21, 22, 24, 26, 34 & 51
1472	53
1473	1, 9 & 10
1474	1 & 4

plus all streets, rights of way, open spaces, and streets which may now or in the future be vacated, which lie: (i) within the area generally encompassed by the above lots and blocks; and/or (ii) which are immediately adjacent thereto.