

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development-Brownfields

Resolution No.: 03-10-21A

Resolution Title:

Resolution Amending Resolution 09-14-16C to Reduce the Amount of the City of Camden Redevelopment Agency Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund for the Environmental Cleanup of the ABC Barrel Site from \$790,603.00 to \$586,000.00 and Authorizing the Return of Unused Funds

Project Summary:

- In 2013, the CRA with a grant from the United States Environmental Protection Agency (EPA) established a Brownfields Revolving Loan Fund (RLF) to make loans and subgrants for environmental cleanup of brownfield sites in Camden.
- The EPA RLF program guidelines allow CRA to make loans for eligible projects and uses.
- Resolution 07-13-16F authorized a loan in the amount of \$681,463.00 for the environmental cleanup of the ABC Barrel Site (Block 62, Lots 17, 21-23; Block 62.01, Lots 1-4; and Block 62.02, Lots 24 & 25).
- Resolution 09-14-16C authorized an amendment to Resolution 07-13-16F to increase the loan amount from \$681,463.00 to \$790,603.00 to accommodate the full contract amount of the base bid of the lowest bidder for the remediation of the Site.
- During the remediation effort for the Site, a total of \$586,000.00 was drawn down from the EPA.
- Of the \$586,000.00 drawn down for the Site, only \$498,295.71 was actually expended, leaving \$87,704.29 in EPA RLF Loan funding in a CRA account.
- Remediation of the ABC Barrel Site is now complete and no other remediation funds are needed.
- The \$87,704.29 of EPA RLF Loan funding that was drawn down and not expended needs to be returned to the EPA so as to be made available for other brownfield cleanups in the City of Camden.

Purpose of Resolution:

To amend a previous resolution to decrease a loan amount and for the return to EPA of unexpended funds

Award Process:

N/A

Cost Not to Exceed: \$586,000.00
Total Project Cost: N/A
Source of Funds: CRA EPA RLF Grant Cooperative Agreement BF96286914

Resolution Amending Resolution 09-14-16C to Reduce the Amount of the City of Camden Redevelopment Agency Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund for the Environmental Cleanup of the ABC Barrel Site from \$790,603.00 to \$586,000.00 and Authorizing the Return of Unused Funds

WHEREAS, the City of Camden Redevelopment Agency (“CRA”) by Resolution 08-07-13C applied for and accepted a Brownfields Revolving Loan Fund Grant from the United States Environmental Protection Agency (“EPA”) to establish a Revolving Loan Fund (“RLF”) and entered into EPA Cooperative Agreement BF96286914 (the “Cooperative Agreement”); and

WHEREAS, the Cooperative Agreement provides for low to no-interest loans and subgrants that may be used for environmental cleanup of brownfield sites in the City of Camden; and

WHEREAS, the CRA by Resolution 07-13-16F authorized a loan in the amount of \$681,463.00 from the RLF for the environmental cleanup of the ABC Barrel Site (“Site”); and

WHEREAS, the CRA by Resolution 09-14-16C authorized an increase in the loan amount to \$790,603.00 from the RLF to accommodate the full contract amount of the base bid of the lowest bidder for the remediation of the Site; and

WHEREAS, during the course of the remediation activities only \$586,000.00 was drawn down from the EPA and, thus, represents the maximum amount of the loan accessed; and

WHEREAS, no other loan funding is needed for the cleanup of the Site as the remediation has been completed; and

WHEREAS, of the \$586,000.00 drawn down for the Site, only \$498,295.71 was actually expended, leaving \$87,704.29 in EPA RLF Loan funding in a CRA account; and

WHEREAS, the unused loan funds of \$87,704.29 need to be returned to the EPA so as to be made available for other brownfield cleanups in the City of Camden.

NOW THEREFORE BE IT RESOLVED, that Resolution 09-14-16C of the Agency is hereby amended to reduce the amount of the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund for the Environmental Cleanup of the ABC Barrel Site from \$790,603.00 to \$586,000.00; and

BE IT FURTHER RESOLVED, that unused loan funds for this project in the amount of \$87,704.29 be returned to the U.S. Environmental Protection Agency; and

BE IT FURTHER RESOLVED that all other loan terms and conditions specified in Resolutions 09-14-16C and 07-13-16F remain unchanged; and

03-10-21A (cont'd)

BE IT FURTHER 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.

03-10-21A (cont'd)

ON MOTION OF: Gilbert Harden, Sr.

SECONDED BY: Maria Sharma

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

Ian K. Leonard

Ian K. Leonard
Vice 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