CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 10-14-26C

Resolution Title:

Resolution Authorizing the Acquisition of 2930 Saunders Street, Camden, New Jersey Designated as Block 1104, Lot 53 of the City of Camden Tax Map Located in the Saunders & North 30th Street Redevelopment Area from the Camden City School District and to Accept Title to the Property for Purposes of Redevelopment

Project Summary:

- The Camden City School District (the "CCSD") is the owner of 2930 Saunders Street, Camden, New Jersey designated Block 1104, Lot 53 of the City of Camden Tax Map. The parcel is a 1.55-acre vacant, unimproved lot located in in the Saunders and North 30th Street Redevelopment Area (the "Property").

- CRA by Resolution 05-13-26B designated CMC Development Group, LLC ("CMC") as the Redeveloper of the Saunders Street Senior Affordable Housing Project. The Redeveloper proposes the new construction of 82- units of senior multi-family housing. The CCSD owned Property is key to the land assembly for the redevelopment site.

- CMC, the Redeveloper, has requested the CRA acquire the 2930 Saunders Street Site from CCSD and reconvey the property to the Redeveloper, pursuant to the terms and conditions of a redevelopment agreement.

- This resolution seeks the authorization to acquire the Property from the CCSD. The terms and conditions of a redevelopment agreement with CMC, as the Redeveloper, will include CMC is obligated to pay the acquisition costs of the Property and all other reasonable costs and fees related to the transaction.

- This resolution is conditioned upon the approval of the Camden City School District conveyance of Block 1104, Lot 53 for the redevelopment project.

Purpose of Resolution:
To authorize the purchase of property.

Award Process:
N/A

Cost Not to Exceed:
N/A

Resolution No.: 10-14-26C (cont'd)
Total Project Cost: TBD
Source of Funds: Redeveloper Funds

10-14-26C

Resolution Authorizing the Acquisition of 2930 Saunders Street, Camden, New Jersey Designated as Block 1104, Lot 53 of the City of Camden Tax Map Located in the Saunders & North 30th Street Redevelopment Area from the Camden City School District and to Accept Title to the Property for Purposes of Redevelopment

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

WHEREAS, the Camden City School District (the "CCSD") owns a 1.55-acre, vacant unimproved parcel of land described as 2930 Saunders Street designated as Block 365, Lot 6 of the City of Camden Tax Map (the "Property"); and

WHEREAS, CRA by Resolution 05-13-26B designated CMC Development Group, LLC ("CMC") as the Redeveloper of the Saunders Street Senior Affordable Housing Project, which involves the new construction of 82- units of senior multi-family housing; and

WHEREAS, CMC, as the Redeveloper, has requested the CRA acquire the 2930 Saunders Street Site from CCSD to complete the land assembly and reconvey the property to the Redeveloper, in accordance with N.J.S.A 18A:20-6 and pursuant to the terms and conditions of a redevelopment agreement; and

WHEREAS, CRA seeks authorization to submit a written expression of interest to CCSD and negotiate and enter into an agreement of sale to acquire the Property; and

WHEREAS, CRA has determined that it is in the best interests of the CRA to facilitate the proposed redevelopment project.

NOW THEREFORE BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the Executive Director of the Agency, a duly authorized representative of the Agency, is hereby authorized to negotiate the terms and conditions to enter into an agreement of sale to acquire 2930 Saunders Street, Camden, New Jersey designated as Block 1104, Lot 53 of the City of Camden Tax Map; and

BE IT FURTHER RESOLVED that this resolution is conditioned upon certain terms and conditions in the redevelopment agreement with CMC Development Group, LLC, as the Redeveloper, including the Redeveloper is obligated to pay the acquisition costs of the Property and all other reasonable costs and fees related to the transaction; and

BE IT FURTHER RESOLVED that his resolution is conditioned upon the approval of the Camden City School District and the conveyance of Block 1104, Lot 53 to the Agency for the redevelopment project, and

BE IT FURTHER RESOLVED that the Executive Director or her designee is hereby authorized and directed to take all actions and execute all the necessary documents to carry out the purposes of this resolution.

10-14-26C (cont'd)

ON MOTION OF: **Maria Sharma**

SECONDED BY: **Christopher Collins**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Natalie Caldwell	X		
Christopher Collins	X		
Gilbert Harden, Sr.	X		
Tasha Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		

Ian K. Leonard

Ian K. Leonard
Chairperson

ATTEST:

Olivette Simpson
Executive Director

The above has been reviewed and approved as to form.

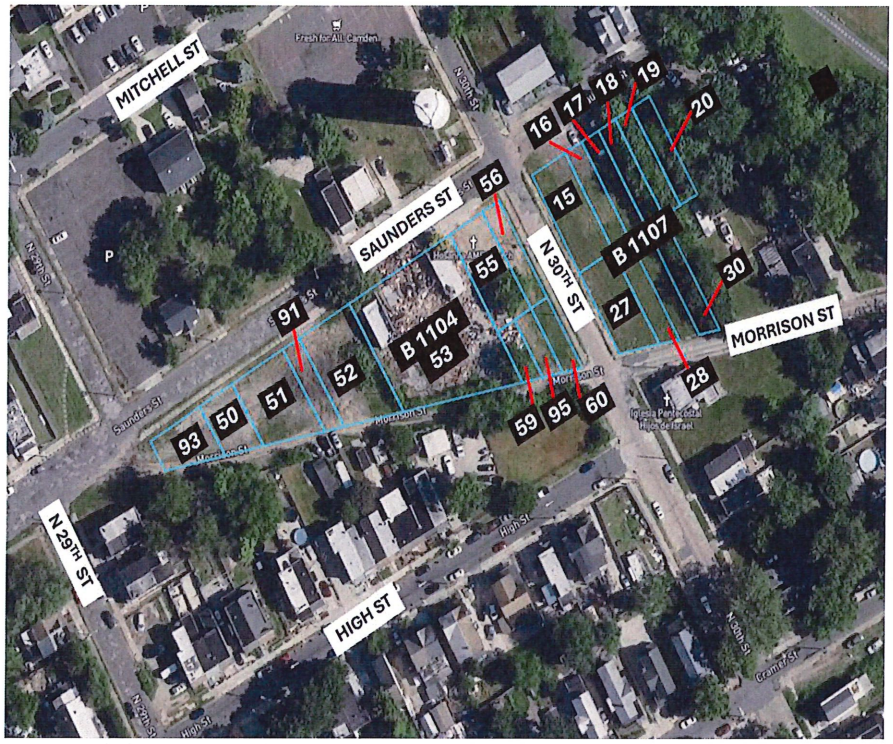
Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel

Exhibit A (cont'd)

Aerial Photo

Saunders Street Project



Source: NJ Parcel Explorer