

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 12-12-12A

Resolution Title:

Resolution Authorizing the Agency to Enter into a Redevelopment Agreement with EDS Investments, LLC (a wholly owned subsidiary of Campbell Soup Company) as to Block 1463 Lot 1 for the Extinguishment of a Sign Easement and Demolition of the Building on the Property in Lieu of a Full Taking of the Property by the Agency and Amending Prior Agency Resolutions 03-07-07C and 04-01-10G which Authorized a Full Taking of the Property by the Agency

Project Summary:

1. The CRA previously adopted Resolution 03-07-07C which authorized the CRA to enter into a Standard Redevelopment Agreement with Campbell Soup Company or its designee for Block 1463 Lot 1 (the "Property") located at 1300 Admiral Wilson Boulevard and commonly known as the Sears Building.
2. The CRA also previously adopted Resolution 04-01-10G which amended Resolution 12-03-08Q which authorized the CRA to acquire properties on the Gateway Redevelopment Plan "to be acquired" list. The amendment authorized the acquisition of Block 1463 Lot 1, following the addition of this property to the Gateway Redevelopment Plan by City ordinance amending the Plan.
3. As originally contemplated, the CRA was going to acquire the entire Property by negotiation or eminent domain and convey the Property to Campbell Soup Company or its designee.
4. To date, the CRA has not yet executed a redevelopment agreement for the Property.
5. Campbell Soup Company, through its affiliated entity, EDS Investments, LLC acquired the Property by private negotiation on June 11, 2012, but this acquisition did not extinguish a perpetual easement for roof-top billboards on the Property held by a third party which currently remains as an encumbrance on the Property (the "Billboard Easement").

12-12-12A (cont'd)

6. The Billboard Easement is an impediment to the demolition of the building on the Property and the subsequent redevelopment of the Property.
7. The redevelopment agreement has been re-drafted so that the Agency will no longer be required to acquire the entire Property but will only be required to acquire all rights in the Billboard Easement by negotiation or by eminent domain. Upon acquisition, the Billboard Easement will be extinguished so that the Redeveloper may proceed with the demolition of the building currently located on the Property.

This resolution also amends prior agency resolutions 03-07-07C and 04-01-10G, which contemplated that the Agency would acquire the entire Property.

Purpose of Resolution:

To authorize more limited redevelopment agreement for Block 1463 Lot 1 and to amend prior resolutions that required more Agency action in the redevelopment of the Property.

Award Process:

N/A

Cost Not To Exceed:

All cost, including cost of litigation, to be covered by the Redeveloper

Total Project Cost:

N/A

Source of Funds:

Redeveloper

12-12-12A

Resolution Authorizing the Agency to Enter into a Redevelopment Agreement with EDS Investments, LLC (a wholly owned subsidiary of Campbell Soup Company) as to Block 1463 Lot 1 for the Extinguishment of a Sign Easement and Demolition of the Building on the Property in Lieu of a Full Taking of the Property by the Agency and Amending Prior Agency Resolutions 03-07-07C and 04-01-10G which Authorized a Full Taking of the Property by the Agency

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

WHEREAS, pursuant to a Project Development Agreement dated February 6, 2007, as amended, Campbell Soup Company and the CRA executed a Master Redevelopment Agreement dated July 29, 2008, as amended (the "Master Redevelopment Agreement") pursuant to which Campbell Soup Company (or its designated sub-redevelopers) was appointed as the redeveloper of properties located in the Gateway Office Park Redevelopment Area; and

WHEREAS, pursuant to the Master Redevelopment Agreement Campbell Soup Company or its designated sub-redevelopers are provided with the right to acquire certain properties for the purposes of redevelopment subject to the terms and conditions of the Master Redevelopment Agreement; and

WHEREAS, by Resolution 03-07-07C, the CRA authorized entering into a Standard Redevelopment Agreement with Campbell Soup Company, or a qualified designated developer, for the redevelopment of the Property located at 1300 Admiral Wilson Boulevard, described as Block 1463 Lot 1 and commonly known as the Sears Building (the "Property"); and

WHEREAS, by Resolution 04-01-10G, the CRA authorized the inclusion of Block 1463 Lot 1 in the list of properties to be acquired through negotiation or eminent domain as per the amended Gateway Redevelopment Plan; and

12-12-12A (cont'd)

WHEREAS, consistent with Resolutions 03-07-07C and 04-01-10G, the previously proposed Redevelopment Agreement contemplated the acquisition of the entire Property by the CRA either by negotiation or eminent domain and the subsequent conveyance of the Property to Campbell Soup Company or a qualified designated developer; and

WHEREAS, to date the CRA has not yet executed a redevelopment agreement concerning the Property; and

WHEREAS, the Campbell Soup Company, through its affiliated entity, EDS Investments, LLC, a qualified designated developer, acquired the Property on June 11, 2012, by private negotiation; but this acquisition did not extinguish a perpetual easement for roof-top bill boards on the Property held by a third party which currently remains as an encumbrance on the Property (the "Billboard Easement").

WHEREAS, the demolition of the building on the Property and the redevelopment of the Property are impeded by the Billboard Easement; and

WHEREAS, the acquisition and extinguishment of the Billboard Easement and the demolition of the current building on the Property is in furtherance of the Gateway Redevelopment Plan;

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Camden Redevelopment Agency that the CRA is authorized to enter into and to perform a Redevelopment Agreement with EDS Investments, LLC for Block 1463 Lot 1 that authorizes the CRA to acquire all interests in the Billboard Easement by negotiation or use of its eminent domain power and upon acquisition to extinguish all rights in the Billboard Easement; that requires the Redeveloper to demolish the building currently located on the Property; and that provides that the Redeveloper shall pay all costs and expenses for the acquisition of the Billboard Easement and the Demolition of the Building; and

BE IT FURTHER RESOLVED that the Redevelopment Agreement utilized to implement this Resolution shall be in substantially the same form as the form of agreement attached to this Resolution as Exhibit A; and

12-12-12A (cont'd)

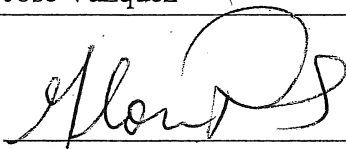
BE IT FURTHER RESOLVED that the CRA shall not undertake a total taking of the Property as provided for in Resolutions 03-07-07C and 04-01-10G as such acquisition is no longer necessary and the foregoing resolutions are hereby amended to the extent that they are inconsistent with the within resolution; and

BE IT FURTHER RESOLVED that the 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.

ON MOTION OF: Louis Quinones

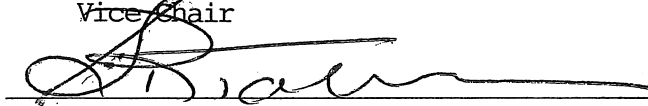
SECONDED BY: Bryan Morton

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Vance Bowman			
Gloria Pena	✓		
Kenwood Hagamin, Jr.			
Bryan Morton	✓		
Louis Quinones	✓		
Melinda Sanchez	✓		
Jose Vazquez			



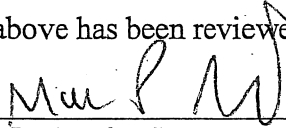
~~Vance Bowman~~ Gloria Pena
Chairman Vice Chair

ATTEST:



Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq.
Board Counsel

12-12-12A
EXHIBIT A

CSC CHANGES 11-16-12

**REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF
CAMDEN REDEVELOPMENT AGENCY AND
EDS INVESTMENTS, LLC
RE: BLOCK1463 LOT 1**

Part I

This Redevelopment Agreement, consisting of this Part I and Part II annexed hereto and made a part hereof (which together are hereinafter referred to as "Agreement"), is made this ____ day of _____, 2012, pursuant to N.J.S.A. 40A:12A-1 et seq.,

BY AND BETWEEN

THE CITY OF CAMDEN REDEVELOPMENT AGENCY, a public body corporate and politic of the State of New Jersey, whose present address is City Hall 13th Floor, Sixth and Market Streets, Camden, New Jersey 08101-5120 (together with any successor public body or officer hereafter designated by or pursuant to law, is the redevelopment entity hereunder, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq. (the "LRHL"), and hereinafter called and referred to as "the Agency"), and **EDS INVESTMENTS, LLC.**, a wholly-owned subsidiary of Campbell Soup Company ("CSC") formed in the State of New Jersey, having its principal place of business at One Campbell Place, Camden, NJ 08103 and being the Sub-redeveloper with regard to the herein described Property as so designated in accordance with the provisions of the Master Redevelopment Agreement between the Agency and Campbell Soup Company dated July 29, 2008 (hereinafter referred to as "Redeveloper"). The Agency and Redeveloper are referred to collectively as "the Parties."

WHEREAS, property commonly known and identified as Block 1463, Lot 1 on the Official Tax Map of the City of Camden ("the Property") currently has located on it the long vacant Sears Roebuck department store building; and

WHEREAS, the Property is part of the Gateway Office Park Redevelopment Area, an area in need of redevelopment as determined by the City of Camden pursuant to the LRHL; and

WHEREAS, Redeveloper acquired the Property by deed dated June 11, 2012;

WHEREAS, the Property is located in close proximity to the corporate headquarters of CSC and the Redeveloper seeks to redevelop the property including the demolition of the building on the property to the benefit of the Gateway Office Park Redevelopment Area; and

the Agency shall not be required to file the Declaration of Taking until all parties have answered the condemnation complaint or have been defaulted and until all challenges to the Agency's right to take the Billboard Easement and/or the procedure utilized to take the Billboard Easement by redevelopment/ eminent domain have been resolved in favor of the Agency after all appeals have been exhausted. In the event that any party challenges the Agency's right to take Billboard Easement and/or the procedure utilized to take the Billboard Easement by redevelopment/ eminent domain in either the eminent domain action and/or in a separate action, the Agency shall have the right to abandon the eminent domain action and terminate this agreement unless the Redeveloper agrees to and does place into escrow for use by the Agency the reasonably estimated costs and expenses (to be replenished by Redeveloper as needed) that will be incurred to defend the prosecution of the eminent domain action and defense of any separate action. In the event the Agency defends any challenge to the Agency's right to take the Billboard Easement and/or the procedure utilized to take the Billboard Easement by redevelopment/ eminent domain and the Agency does not prevail in such challenge then the Agency shall have the right to abandon the eminent domain action and terminate this agreement. In the event that Agency exercises its rights to abandon the eminent domain action and terminate this agreement pursuant to this provision Redeveloper shall pay to the Agency all of its costs incurred pursuant to this Agreement and under the Act, the Agency shall retain the Administrative Fee provided for in paragraph 1(e) herein and neither party shall have any further obligation under this Agreement. If the Billboard Easement is taken by eminent domain proceeding the Redeveloper and not the Agency shall be solely responsible for the Condemnation Award which shall be determined by (i) the Commissioners appointed by the Superior Court of the State of New Jersey as part of eminent domain proceedings in the event the Commissioner's determination is not timely appealed by any party or (ii) by a final unappealable determination by a court of competent jurisdiction in the event that the Commissioner's determination is timely appealed by any party. In carrying out its obligation to pay the Condemnation Award the Redeveloper shall proceed as follows: (x) at such time as a good faith offer for the Billboard Easements extended from the Agency to the owner, the Redeveloper shall post with the Agency a Guaranty Security Letter, as described in paragraph 19 of the Master Redevelopment Agreement, in the full amount of the good faith offer; (y) at such time as the Declaration of Taking is filed in the eminent domain proceedings, the Redeveloper shall make available to the Agency such sum as shall be required to file the Declaration of Taking pursuant to the Act so that said sum can be posted by the Agency with the Superior Court; and (z) if and when the Condemnation Award is finally determined to be in excess of the amount previously posted with the Superior Court, the Redeveloper shall pay over said excess to the Agency, for transfer to the owner, to complete the taking of the Billboard Easement as required by the eminent domain act. In the event that the Condemnation Award is finally determined to be less than the amount posted by the Agency with the Superior Court, the Agency agrees to return to the Redeveloper the amount of the excess as and when released by the eminent domain proceedings.

c Costs and Expenses of Agency. In addition to the payment of the voluntary purchase price or the Condemnation Award, Redeveloper also agrees to be responsible for reimbursing the Agency for all fees, charges and costs associated with the acquisition or attempted acquisition of the Billboard Easement by the Agency (whether by eminent

privileged information and data with regard to the Property and other projects that may be being undertaken and/or planned in the vicinity of the Property; (ii) to inform Redeveloper and Master Redeveloper about, and involve Redeveloper and Master Redeveloper in, the eminent domain proceedings to the extent which the Redeveloper and Master Redeveloper reasonably deem same to be needed in order for the intent and purpose of this Agreement to be fulfilled; and (iii) not to proceed with the eminent domain proceedings or to terminate the eminent domain proceedings except as provided in this Agreement provided that the Redeveloper and Master Redeveloper will indemnify the Agency against any costs, expenses, and claims arising as a direct result of not proceeding with the eminent domain proceedings or the termination of the eminent domain proceedings at the request of Redeveloper or Master Redeveloper.

4. Agency Protections.

a. Release. As part of the consideration given for this Agreement, the Redeveloper and all its parent corporations, subsidiaries, affiliates, administrators, directors, officers, receivers, trustees, members, volunteers, assigns, successors, agents, employees, servants, licensees, invitees, visitors, guests, consultants, experts, contractors, sub-contractors, and independent contractors (Releasers) now and forever waive, release, and discharge the Agency and the City, and all of their administrators, commissioners, directors, officers, members, assigns, successors, agents, employees, servants, licensees, invitees, visitors, guests, consultants, experts, contractors, sub-contractors, and independent contractors (Releasees) from and against any and all actions, causes of action, obligations, expenses, liabilities, losses, penalties, fines, fees, costs, claims, suits and direct and/or consequential damages, including damages for personal injury or death, property damage or violations of laws, foreseen or unforeseen (Released Claims), including without limitation expenses, attorney's fees and experts' fees associated with the Released Claims. Said provisions will survive Closing and/or the cancellation, expiration, or termination of this Agreement for any reason whatsoever.

b. Indemnification. As part of the consideration given for this Agreement, the Redeveloper (Indemnitor) shall be solely liable for Indemnitor's conduct, and the conduct of Indemnitor's parent corporations, subsidiaries, affiliates, administrators, directors, officers, receivers, trustees, members, volunteers, assigns, successors, agents, employees, servants, licensees, invitees, visitors, guests, consultants, experts, contractors, sub-contractors, and independent contractors (Co-Indemnitors). Indemnitor shall defend, hold and keep harmless, indemnify, protect, and save without limitation the Agency, the City and all of their administrators, commissioners, directors, officers, members, assigns, successors, agents, employees, servants, licensees, invitees, visitors, guests, consultants, experts, contractors, sub-contractors, and independent contractors (Indemnitees) from and against any and all: causes of action, claims, costs, demands, direct and/or consequential damages, death, expenses, fees, fines, liabilities, losses, obligations, penalties, personal injury, property damage, suits, or violations of laws, foreseen or unforeseen (Indemnified Claims) which Indemnitees may incur, be exposed to, become responsible for, and/or pay out as a result of Indemnitor's and/or Co-Indemnitor's

PART II

1. Preparation of Property for Redevelopment.

No Work to be Performed by Agency. The Redeveloper shall be responsible for all Improvements for the Property in accordance with its proposal. Agency shall be under no obligation to make any repairs or improvements to the Property.

2. Rights of Access to Property.

a. Right of Entry for Utility Service. The Agency reserves for itself, the City, and any public utility company, as may be appropriate, the unqualified right to enter upon the Property at all reasonable times for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located within the Property boundary lines.

b. Access to Property. The Agency and its agents, employees and third party contractors shall be permitted access to the Property for purposes of carrying out the Agency's obligations under this Agreement.

3. Plans, Construction of Improvements and Certificate of Completion.

a. Plans for Construction of Improvements. Plans and specifications for the redevelopment of the Property and the construction of the Improvements thereon (as defined in paragraph 1(g) of Part I of this Agreement) shall conform with Planning Board requirements, this Agreement, all applicable federal, state and local laws, decisions, statutes, regulations, orders and rules.

Redeveloper to take or perform in order to obtain such certification.

4. Restrictions Upon Use of Property.

a. Restrictions on Use. The Property is to be used for any and all uses consistent with the intent and purpose of the Master Redevelopment Agreement previously entered into between the Agency and the Campbell Soup Company, and in compliance with the controlling Redevelopment Plan. The Redeveloper also agrees for itself, and its successors and assigns, and every successor-in-interest to the Property or any part thereof, that the project will be developed pursuant to and in accordance with the uses and restrictions set forth in any and all applicable statutes, ordinances and governmental regulations. The covenant set forth in this paragraph 4 (a) shall remain in force and effect until the Certificate of Completion set forth in paragraph 3(d) of Part II is issued by the Agency.

b. Covenant of Non-Discrimination. The Redeveloper agrees for itself, and its successors and assigns, and every successor-in-interest to the Property or any part thereof, that it shall not discriminate upon the basis of race, color, gender, religion, age, gender preference, or national origin in the sale, lease or rental or in the use or occupancy of the Property. It is intended and agreed that the agreements and covenants provided in paragraph 4(b) shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the United States of America, the Agency and its successors and assigns, against the Redeveloper, its successors and assigns and every successor-in-interest to the Property, or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof. It is further intended and agreed that the agreements and covenants provided in paragraph 4(b) shall remain in effect without limitation as to time; provided, that such agreements and covenants shall be binding on the Redeveloper itself, each successor-in-interest to the Property, and every part thereof, and each party in possession or occupancy, respectively, only for such period as such successor or party shall have title to, or an interest in, or possession or occupancy of, the Property or part thereof. At the time of the execution of this Agreement the Redeveloper shall execute an instrument to be recorded in the land records of Camden County that memorializes the covenants set forth in this paragraph 4(b).

c. Rights to Enforce. It is intended and agreed that the United States of America, the City of Camden, the Agency, and all of their successors and assigns shall be deemed beneficiaries of paragraphs 4(a) and (b) both for and in their own right and also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the United States of America, the City, and the Agency for the entire period during which such

agreement shall not provide for payment of or on account of the purchase price or rent for the Property, or the part thereof or the interest therein to be so transferred, prior to the issuance of such certificate. The Agency shall be entitled to require, except as otherwise provided in this Agreement, as conditions to any such approval that:

(i) any proposed transferee shall have the qualifications and financial ability, as reasonably determined by the Agency, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Redeveloper (or, in the event the transfer is of or relates to part of the Property, such obligations to the extent that they relate to such part);

(ii) any proposed transferee, by instrument in writing reasonably satisfactory to the Agency and in form recordable among the land records, shall, for itself and its successors and assigns, and expressly for the benefit of the Agency, have expressly assumed all of the obligations of the Redeveloper under this Agreement and agreed to be subject to all the conditions and restrictions to which the Redeveloper is subject; provided, however, that the fact that any transferee of, or any other successor-in-interest whatsoever to, the Property shall, whatever the reason, not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by Agency) relieve or except such transferee or successor of or from such obligations, conditions, or restrictions, or deprive or limit the Agency of or with respect to the Property or the construction of the Improvements: since it is the intent of this, together with other provisions of this Agreement, that to the fullest extent permitted by law and equity (and excepting only in the manner and to the extent specifically provided otherwise in the Agreement) no transfer of, or change with respect to, ownership in the Property or any part thereof, or any interest therein, however consummated or occurring, and whether or not voluntary shall operate, legally or practically, to deprive or limit Agency of or with respect to any rights or remedies or controls provided in or resulting from this Agreement with respect to the Property and the construction of the Improvements that the Agency would have had, had there been no such transfer or change;

(iii) there shall be submitted to the Agency for review all instruments and other legal documents involved in effecting transfer, and if approved by the Agency then such approval shall be indicated to the Redeveloper in writing;

(iv) the consideration payable for the transfer by the transferee or on its behalf shall not exceed an amount representing the actual cost (including carrying charges) to the Redeveloper of the Property (or allocable to the part thereof or interest therein transferred) and the Improvements, if any, theretofore made thereon by it; it being the intent of this provision to preclude assignment of this Agreement or transfer of the Property (or any parts thereof) for profit prior to the completion of the Improvements and to provide that in the event any such assignment or transfer is made (and is not canceled), then the Agency shall be entitled to increase the Purchase Price to Redeveloper by the amount that the consideration payable for the assignment or transfer is in excess of the amount paid by the Redeveloper to the Agency for the Property and such consideration shall, to the extent it is in excess of the amount so authorized, belong to and forthwith be paid to Agency;

(v) the Redeveloper and its transferee shall comply with such other reasonable conditions as the Agency may find desirable in order to achieve and

embargoes, and unusually severe weather or delays of subcontractors due to such causes, it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Agency, or of the Redeveloper with respect to the terms of this Agreement, shall be extended for the period of the enforced delay as reasonably determined by the Agency in good faith: provided that the party seeking the benefit of this provision shall, within a reasonable period of time not to exceed thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof, and requested an extension for the period of the enforced delay.

d. Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party. No waiver made by either such party with respect to the performance, or manner or time thereof, or any obligation of the other party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect to any other rights of the party making the waiver or any other obligations of the other party.

e. Position of Surety with Respect to Obligations. The Redeveloper for itself and its successors and assigns, and for all other persons who are or who shall become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation, responsibility or burden under this Agreement, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available on the ground of its (or their) being or having become a person in the position of a surety, whether real, personal or otherwise or whether by agreement or operation of law, including, without limitation on the generality of the foregoing, any and all claims and defenses based upon extension of time, indulgence, or modification of terms of contract.

7. Guaranty of Performance By Master Redeveloper. The Master Redeveloper for the Property, Campbell Soup Company guaranties the performance of all of the obligations of Redeveloper under Parts I and II of this Agreement.

8. Miscellaneous.

a. Notices:

For the Agency:

Camden Redevelopment Agency
Attention: Executive Director
City Hall, 13th Floor
6th & Market Streets

forms of compensation, and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause;

(2) the Redeveloper will, in all solicitations or advertisements for employees, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, gender, age, sexual preference or national origin;

(3) the Redeveloper will send to each labor union or representative of workers with which the Redeveloper has a collective bargaining agreement or other contract or understanding, a notice advising the labor union or workers' representative of the Redeveloper's commitments under Section 202 of Executive Order 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment;

(4) the Redeveloper will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor;

(5) in the event of the Redeveloper's noncompliance with the nondiscrimination clauses of this Provision, or with any of the said rules, regulations or orders, this Agreement may be canceled, terminated, or suspended in whole or in part and the Redeveloper may be declared ineligible for further government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

(6) the Redeveloper will include the provisions of Subparagraphs (C)(1) through (C)(5) in every contract or purchase order pertinent to the redevelopment of the Property and will require the inclusion of these provisions in every subcontract entered into by any of its contractors, unless exempted by rules and regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each such contractor, subcontractor, or vendor, as the case may be involved in the redevelopment of the Property and/or the construction of the Improvements thereon;

(7) the Redeveloper will take such action with respect to any construction contract, subcontract, or purchase order as Agency or the Department of Housing and Urban Development may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided, however, that in the event the Redeveloper becomes involved in litigation or is threatened with litigation brought by a contractor or vender as a result of such direction by the Agency or the Department of Housing and Urban Development, the Redeveloper may request the United States to enter into such litigation to protect the interests of the United States, (for the purpose of including such provisions in any construction contract, subcontract,

EDS INVESTMENTS, LLC

ATTEST:

By: _____
Richard Landers, President

CAMPBELL SOUP COMPANY
For purposes of Paragraph 7 of Part II

ATTEST:

By: _____

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing

Resolution No.: 12-12-12B

Resolution Title:

**Resolution Authorizing Amendment #1 to a
Professional Services Agreement between the Camden Redevelopment Agency and
Ballard Spahr LLP for the Neighborhood Stabilization Program 2 (NSP2)
(\$51,000.00)**

Project Summary:

1. In January 2010, CRA was awarded an \$11.9 Million grant by HUD under the NSP 2 program, which funding is through the American Recovery and Reinvestment Act (ARRA) and the Housing and Economic Recovery Act of 2008. CRA, in its administration of the NSP 2 grant in targeted neighborhoods in the City, requires the preparation of certain agreements and construction loan and other closing documents for implementation of the NSP 2 housing project pipeline and other related activities.
2. By Resolution 10-06-10J and 08-03-11G, the Board of Commissioners authorized separate professional services agreements for legal services not to exceed \$50,000.00 and \$45,000.00, respectively, with the firm of Ballard Spahr. The scope of legal services for the NSP 2 program, included preparing model documents for various transactions; i.e., redeveloper agreements, construction loan and closing documents (loan agreements, mortgages, notes, disbursement, and/or subordination agreements), and homebuyer subsidy/recapture lien documents. The tasks under these professional services contracts have been completed.
3. Resolution 12-07-11F authorized an additional professional services agreement with Ballard Spahr in an amount not to exceed \$65,000, which expanded the scope of legal services to include the closing of title and completing loan transactions in connection with NSP2 housing development projects. The expanded services included the preparation of preconstruction loan documents and the conduct of closings for the Tres Esquinas and Berkley Street housing projects. Also included were the preparation of redeveloper agreements and closing of title and loans on all transactions for the Camden Rehab 2 Project, the Cooper Hill Town Homes Project, the LSM Rental project, the Tres Esquinas Project, and the Berkley Street Town Homes Project.

12-12-12B (cont'd)

4. All of the above work was completed within the term of the agreement and within the strict time constraints established by HUD to meet the 50% spend down and other requirements, but the amount due for the work exceeded the maximum contract amount by \$51,000.00.
5. This Resolution seeks to amend Resolution 12-07-11F to increase the amount of the professional services approved by that Resolution by the additional amount of \$51,000.00 for work already completed under the professional services agreement.

Purpose of Resolution:

To authorize Amendment #1 to a professional services agreement

Cost Not To Exceed: \$116,000.00

Original Contract Amount: \$65,000.00

Amendment #1 Amount: \$51,000.00

Source of Funds:

Neighborhood Stabilization Program 2 grant funds

Total Project Cost: \$116,000.00

12-06-12B

**Resolution Authorizing Amendment #1 to a
Professional Services Agreement between the Camden Redevelopment Agency and Ballard
Spahr LLP for the Neighborhood Stabilization Program 2 (NSP2)
(~~\$51,000:00~~)**

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

WHEREAS, CRA was awarded a \$11.9 Million grant under the Neighborhood Stabilization Program (“NSP 2”) by the U.S. Department of Housing and Urban Development (“HUD”), pursuant to the American Recovery and Reinvestment Act of 2009 and the Housing and Economic Recovery Act of 2008, for the purpose of assisting in the redevelopment of abandoned, vacant and/or foreclosed upon properties, leading to stabilization of affected neighborhoods; and

WHEREAS, CRA, in its administration of the NSP 2 Program within targeted City of Camden neighborhoods, must enter into agreements with Non-Profit (“NSP 2 Consortium Members”) and For-Profit housing developers (together “CRA’s Developer Partners”), making loans for the purpose of financing, in part, the acquisition, construction, and rehabilitation of housing development projects in accordance with HUD’s NSP 2 program regulations appearing at 24 CFR Part 570; and

WHEREAS, in order to effectuate these various loan transactions, CRA required legal services to close title and construction loans and to prepare other related agreements or documents for NSP 2 housing development transactions between the CRA and CRA’s Developer Partners; and

12-12-12B (cont'd)

WHEREAS, by Resolution 12-07-11F the CRA authorized a professional services agreement with Ballard Spahr in an amount not to exceed \$65,000, which included the closing of title and completing loan transactions in connection with NSP2 housing development projects. The services also included the preparation of preconstruction loan documents and the conduct of closings for the Tres Esquinas and Berkley Street housing projects. Also included were the preparation of redeveloper agreements and closing of title and loans on all transactions for the Camden Rehab 2 Project, the Cooper Hill Town Homes Project, the LSM Rental Project, the Tres Esquinas Project, and the Berkley Street Town Homes Project; and

WHEREAS, all of the above work was completed by Ballard Spahr within the term of the agreement and within the strict time constraints established by HUD to meet the 50% spend down and other requirements, but the amount due for the work exceeded the maximum contract amount by \$51,000; and

WHEREAS, CRA desires to amend the professional services agreement to authorize payment of the additional amount of \$51,000 for work already completed under the agreement;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Camden Redevelopment Agency that the Executive Director of the Agency, a duly authorized representative of the Camden Redevelopment Agency, is hereby authorized to enter into Amendment #1 to a professional services agreement between the Camden Redevelopment Agency and Ballard Spahr to increase the maximum amount under the contract by the additional amount of \$51,000.00.

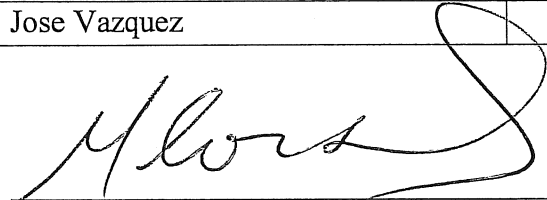
BE IT FURTHER RESOLVED, that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

12-12-12B (cont'd)

ON MOTION OF:

SECONDED BY:

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Vance Bowman			
Gloria Pena			
Kenwood Hagamin, Jr.			
Bryan Morton			
Louis Quinones			
Melinda Sanchez			
Jose Vazquez			



Vance Bowman
Chairman

ATTEST: _____
Saundra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta, Esq.
Board Counsel

RESOLUTION SUMMARY

Executive Office

Resolution No.: 12-12-12C

Resolution Title:

**Resolution Authorizing the Camden Redevelopment Agency to Accept
the Board of Commissioners' Meeting Schedule for 2013**

Project Summary:

This is the yearly resolution in which the Camden Redevelopment Agency sets the agenda for its monthly Board of Commissioners meetings.

January 16, 2013
February 6, 2013
March 6, 2013
April 3, 2013
May 1, 2013
June 5, 2013
July 3, 2013
August 7, 2013
September 4, 2013
October 2, 2013
November 6, 2013
December 4, 2013

Purpose of Resolution:

The purpose of this resolution is to set the meeting agenda for the upcoming year; 2013.

Award Process:

N/A

Cost Not to Exceed:

N/A

Total Project Cost:

N/A

12-12-12C

**Resolution Authorizing the Camden Redevelopment Agency
to Accept the Board of Commissioners' Meeting Schedule for 2013**

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

WHEREAS, the CRA holds regularly scheduled Board of Commissioners' Meetings;
and

WHEREAS, the dates for the meetings are formally approved prior to the start of the year; and

WHEREAS, the CRA therefore submits the following dates for approval:

January 16, 2013
February 6, 2013
March 6, 2013
April 3, 2013
May 1, 2013
June 5, 2013
July 3, 2013
August 7, 2013
September 4, 2013
October 2, 2013
November 6, 2013
December 4, 2013

12-12-12C (cont'd)

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Camden Redevelopment Agency that the Executive Director of the Agency, a duly authorized representative of the Camden Redevelopment Agency, is hereby authorized to accept the above-delineated dates for the Board of Commissioners Meetings for 2013.

ON MOTION OF: Louis Quinones

SECONDED BY: Melinda Sanchez

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Melinda Sanchez, Chair	✓		
Vance Bowman			
Kenwood Hagamin, Jr.			
Gloria Pena	✓		
Louis Quinones	✓		
Jose Vazquez			

Bryan Morton

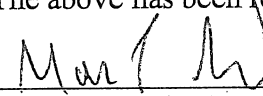
~~Melinda Sanchez~~
~~Chairperson~~

Gloria Pena
Vice Chair

ATTEST:


Saundra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.


Mark P. Asselta, Esq.
Board Counsel