

December 19, 2012

**RESOLUTION SUMMARY**

Resolution No.: 12-19-12A

Resolution Title:

Resolution Authorizing The City Of Camden Redevelopment Agency to Adopt the Camden Redevelopment Agency's Budget For The Fiscal Year Ending 2013

Project Summary:

New Jersey Administrative Code 5:31-2.3 Section (g) requires that the budget shall be adopted not later than the beginning of the authority's fiscal year.

The CRA's fiscal year end is December 31, 2012.

Purpose of Resolution:

To seek authorization to adopt the Camden Redevelopment Agency Fiscal Year Ending 2013 budget.

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

12-19-12A

## 2013 ADOPTED BUDGET RESOLUTION

### Camden Redevelopment Agency

FISCAL YEAR: FROM January 1, 2013 TO December 31, 2013

WHEREAS, the Annual Budget and Capital Budget/Program for the Camden Redevelopment Agency for the fiscal year beginning January 1, 2013, and ending, December 31, 2013 has been presented for adoption before the governing body of the Camden Redevelopment Agency at its open public meeting of December 19, 2012; and

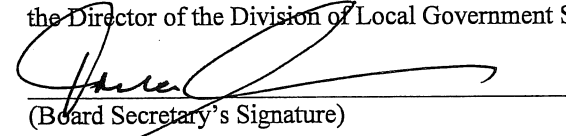
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 2,159,250, Total Appropriations, including any Accumulated Deficit, if any, of \$2,159,250 and Total Unrestricted Net Assets utilized of \$0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 0 and Total Unrestricted Net Assets planned to be utilized of \$ 0; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Camden Redevelopment Agency, at an open public meeting held on December 19, 2012 that the Annual Budget and Capital Budget/Program of the Camden Redevelopment Agency for the fiscal year beginning, January 1, 2013 and, ending, December 31, 2013 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

  
(Board Secretary's Signature)

12/19/12  
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Vance Bowman				✓
Melinda Sanchez	✓			
Louis Quinones	✓			
Jose Vazquez, Jr.				✓
Gloria Pena	✓			
Kenwood Hagamin, Jr.	✓			
Bryan Morton				✓



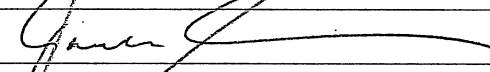
## 2013 ADOPTION CERTIFICATION

### Camden Redevelopment Agency

### AUTHORITY BUDGET

FISCAL YEAR: FROM: January 1, 2013 TO: December 31, 2013

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the Camden Redevelopment Agency, pursuant to N.J.A.C. 5:31-2.3, on the 19th day of, December 2012.

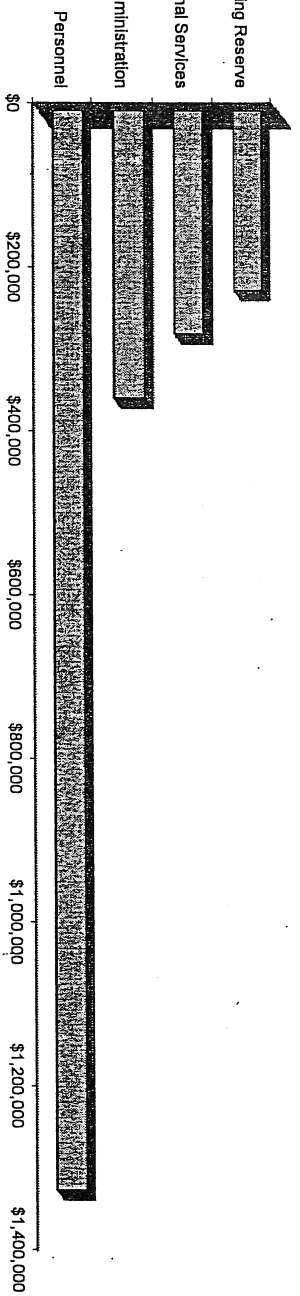
Secretary's Signature:			
Name:	Carla Rhodes		
Title:	CRA, Secretary to the Board		
Address:	520 Market Street, Suite 1300 Camden, NJ 08101		
Phone Number:	856-757-6422	Fax Number:	856-964-2262
E-mail address	carhodes@ci.camden.nj.us		

Camden Redevelopment Agency Budget with Comparison of FYs 2013 & 2012

Final Adopted									
<b>Expenses</b>									
Personnel		YR 2013							YR 2012
TOTAL	\$1,061,525	\$255,881	\$1,317,406	61.01%	-0.06%	-\$750	\$1,054,525.0	\$263,631	\$1,318,156
Administration			YR 2013				YR 2012		
	Pension		\$113,000	5.23%			\$65,000.0		
	Insurance		\$65,000	3.01%			\$3,000.0		
	Taxes & Fees		\$3,000	0.14%			\$10,000.0		
	Advertising/PR		\$10,000	0.46%			\$5,000.0		
	Travel		\$5,000	0.23%			\$5,000.0		
	Memberships/Sub.		\$5,000	0.23%			\$10,000.0		
	Training		\$10,000	0.46%			\$75,000.0		
	Capital Prop Maintenance		\$75,000	3.47%			\$30,000.0		
	Office Supplies		\$50,000	1.39%			\$30,000.0		
	Brownfield Coordinatio		\$5,000	0.23%			\$0.0		
	Misc.		\$0	0.00%			\$20,000.0		
	Capital Exp.		\$30,000	1.39%			\$30,000.0		
			\$351,000	16.26%		\$7,40%	\$223,000.0		
<b>Sub Totals</b>						\$128,000.0			
Professional Services			YR 2013				YR 2012		
	Financial		\$60,000	2.78%			\$60,000.0		
	Planning		\$50,000	2.32%			\$50,000.0		
	Outside Legal		\$100,000	4.63%			\$100,000.0		
	Communications		\$50,000	2.32%			\$50,000.0		
	Board Development		\$12,000	0.56%			\$20,000.0		
<b>Sub Total</b>			\$272,000	12.60%		-2.86%	\$280,000.0		
Operating Reserve									
	Reserves		\$218,844				\$1,140,477.0		
<b>Sub Totals</b>			\$218,844	10.14%		-80.81%	\$1,140,477.0		
<b>Totals</b>			\$2,159,250	100.00%		-27.09%	\$2,961,633		
<b>Revenue</b>			YR 2013	Percentage			YR 2012		
	Rents/Leases		\$149,316	6.92%			\$149,316.0		
	Land Sales/Redevelopment Agreements		\$1,483,992	68.73%			\$2,196,300.0		
	Project Admin/Dev Fees		\$446,342	20.67%			\$574,736.0		
	Other Receivables		\$79,600	3.69%			\$71,281.0		
<b>Totals</b>			\$2,159,250	100.00%		-27.82%	\$2,991,633.0		
<b>Surplus/(Deficit)</b>			\$0				\$0.0		
Uses of Funds		YR 2013			\$ Difference	% Difference	YR 2011		
Personnel		\$1,317,406			-\$750.0	-0.06%	\$1,318,156.3		
Administration		\$351,000			\$128,000.0	67.40%	\$223,000.0		

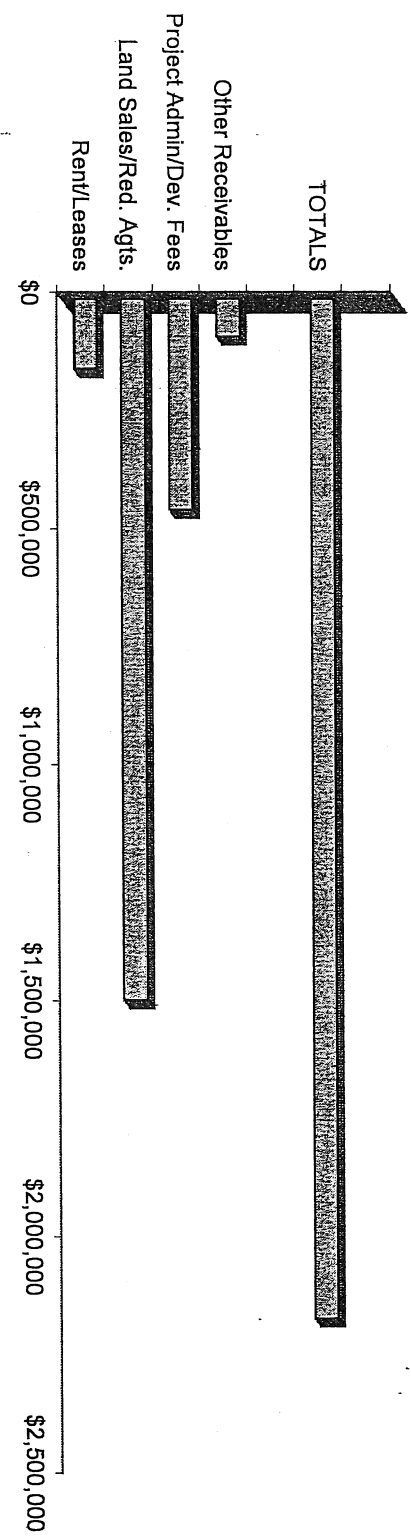
Professional Services	\$272,000	-\$8,000.0	-2.86%	\$280,000.0
Operating Reserve	\$218,844	-\$921,633.0		\$1,140,477.00
<b>TOTALS</b>	<b>\$2,159,250</b>	<b>-\$802,383.0</b>	<b>54.49%</b>	<b>\$2,961,633.3</b>

CRA Uses of Funds



Sources of Funds	YR 2013	\$ Difference	% Difference	YR 2012
Rent/Leases	\$149,316	\$0.0	0.00%	\$149,316.0
Land Sales/Red. Agts.	\$1,483,992	-\$712,308.0	-32.43%	\$2,196,300.0
Project Admin/Dev. Fees	\$446,342	-\$128,394.0	-22.34%	\$574,736.0
Other Receivables	\$79,600	\$8,319.0	11.7%	\$71,281.0
<b>TOTALS</b>	<b>\$2,159,250</b>	<b>-\$832,383.0</b>	<b>-27.82%</b>	<b>\$2,991,633.0</b>

CRA Sources of Funds



**CITY OF CAMDEN REDEVELOPMENT AGENCY**  
**RESOLUTION SUMMARY**

Housing

Resolution No.: 12-19-12B

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)  
(\$40,000.00)**

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.

**12-19-12B (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. The CRA has determined that the amount of \$40,000.00 is an appropriate amount to pay for the total amount of fees due under this contract but only if this amount is accepted by Ballard Spahr as full and final payment under the contract.
6. 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 \$40,000.00 for work already completed under the professional services agreement on the condition that this amount be accepted by Ballard Spahr as full and final payment of all amounts due under the contract. If this amount is not accepted by Ballard Spahr as full and final payment under the contract no additional payment shall be made to Ballard Spahr until further resolution of the Board.

Purpose of Resolution:

To authorize Amendment #1 to a professional services agreement.

Cost Not To Exceed: \$40,000.00

Original Contract Amount: \$65,000.00

Amendment #1 Amount: \$40,000.00

Source of Funds:

Neighborhood Stabilization Program 2 grant funds

Total Project Cost: \$105,000.00



12-19-12B

**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)  
(\$40,000.00)**

**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

**12-19-12B (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 pre-construction 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 has determined that the amount of \$105,000.00 is an appropriate amount to pay for the total amount of fees due under this contract but only if this amount is accepted by Ballard Spahr as full and final payment under the contract

**WHEREAS**, CRA desires to amend the professional services agreement to authorize payment of the additional amount of \$40,000.00 for work already completed under the agreement on the condition that this amount be accepted by Ballard Spahr as full and final payment of all amounts due under the contract and if this amount is not accepted by Ballard Spahr as full and final payment under the contract no additional payment shall be made to Ballard Spahr until further resolution of the Board.

**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 \$40,000.00 on the condition that this amount be accepted by Ballard Spahr as full and final payment of all amounts due under the contract. If this amount is not accepted by Ballard Spahr as full and final payment under the contract no additional payment shall be made to Ballard Spahr under this contract until further resolution of the Board.

12-19-12B (cont'd)

**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: *MS*

SECONDED BY: *LQ*

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

*Gloria Pena*  
\_\_\_\_\_  
Vance Bowman  
Chairman

*GLORIA PENA  
VICE CHAIR*

ATTEST: *Sandra Ross Johnson*  
\_\_\_\_\_  
Saundra Ross Johnson  
Executive Director

The above has been reviewed and approved as to form.

*Mark P. Asselta*  
\_\_\_\_\_  
Mark P. Asselta, Esq.  
Board Counsel

**CITY OF CAMDEN REDEVELOPMENT AGENCY**  
**RESOLUTION SUMMARY**

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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.

**12-19-12B (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. The CRA has determined that the amount of \$\_\_\_\_\_ is an appropriate amount to pay for the total amount of fees due under this contract but only if this amount is accepted by Ballard Spahr as full and final payment under the contract.
6. 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 \$\_\_\_\_\_ for work already completed under the professional services agreement on the condition that this amount be accepted by Ballard Spahr as full and final payment of all amounts due under the contract. If this amount is not accepted by Ballard Spahr as full and final payment under the contract no additional payment shall be made to Ballard Spahr until further resolution of the Board.

Purpose of Resolution:

To authorize Amendment #1 to a professional services agreement.

Cost Not To Exceed: \$ \_\_\_\_\_

Original Contract Amount: \$65,000.00

Amendment #1 Amount: \$ \_\_\_\_\_

Source of Funds:

Neighborhood Stabilization Program 2 grant funds

Total Project Cost: \$ \_\_\_\_\_

12-19-12B

**Resolution Authorizing Amendment #1 to a  
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**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

12-19-12B (cont'd)

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**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 has determined that the amount of \$ \_\_\_\_\_ is an appropriate amount to pay for the total amount of fees due under this contract but only if this amount is accepted by Ballard Spahr as full and final payment under the contract

**WHEREAS**, CRA desires to amend the professional services agreement to authorize payment of the additional amount of \$ \_\_\_\_\_ for work already completed under the agreement on the condition that this amount be accepted by Ballard Spahr as full and final payment of all amounts due under the contract and if this amount is not accepted by Ballard Spahr as full and final payment under the contract no additional payment shall be made to Ballard Spahr until further resolution of the Board.

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