

**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 FUTHER 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:

SECONDED BY:

<b>COMMISSIONER</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTENTIONS</b>
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



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

WHEREAS, it is the opinion of Agency that the redevelopment of the Property as proposed by the Redeveloper is in the best interest of the City of Camden and the health, safety, morals and welfare of the residents thereof, and in accordance with the public purposes and provisions of the applicable federal, state and local laws and requirements under which this project shall be undertaken and assisted; and

WHEREAS, the Property is currently encumbered by an easement recorded in Deed Book 4927 at page 182 in the Office of the Clerk of Camden County, NJ, which easement provides a third party with the right to maintain billboards on the roof of the building that are currently located on the Property which advertise goods and services that do not take place on the Property ( the Billboard Easement”)

WHEREAS, the continued presence of the billboards and the Billboard Easement impede the demolition of the building currently located on the Property and the planned redevelopment of the Property; and

WHEREAS, the Redeveloper has been unable to acquire the rights of the third party who holds the Billboard Easement through voluntary negotiations.

NOW THEREFORE, in consideration of the mutual promises and obligations of the Parties hereto, each Party hereby covenants, promises and agrees as follows:

**1. a. Acquisition and Extinguishment of the Billboard Easement.** The Agency agrees to acquire the rights of the third party holder of the Billboard Easement (and any other party who has an interest in the Billboard Easement) by voluntary negotiation and if unsuccessful, by use of its eminent power pursuant to the New Jersey Eminent Domain Act, N.J.S.A. 20:3-1 et seq. (the “Act”). Subject to the provisions set forth below, the Redeveloper and not the Agency shall be solely responsible for the purchase price to be paid for the Billboard Easement (whether by voluntary conveyance or pursuant to the eminent domain power) and shall pay to the Agency all of the Agency’s cost and expenses relating to acquisition and/or attempted acquisition of the Billboard Easement. Upon the acquisition of the Billboard Easement by the Agency the Agency and the Redeveloper shall execute and record in the land records of Camden County an instrument that irrevocably extinguishes the Billboard Easement and states that the Redeveloper has abandoned the right to use the Property for billboards as a pre-existing non-confirming use.

**b Acquisition By Use of the Power of Eminent Domain** Upon the written request of the Redeveloper, the Agency shall acquire the Billboard Easement through use of its eminent domain power pursuant to the Act. The Agency shall obtain an appraisal of the estimated fair market value of the Billboard Easement and shall engage in bona fide negotiations as required by the Act. Upon further written request by the Redeveloper the Agency shall institute the eminent domain action with regard to the taking of the Billboard Easement including the filing of the declaration of taking the depositing of the necessary funds in Court and the conduct of valuation hearings pursuant to the Act. Notwithstanding the above



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

activities or omissions in any way relating to this agreement and/or arising from the entry into and/or the performance of this Agreement by the Agency,(together the "Indemnified Claims").Indemnitors shall pay without limitation any and all expenses and/or costs, including but not limited to: attorneys' fees, court costs, discovery costs, experts' fees, and investigation costs associated in any manner with the Indemnified Claims (Indemnified Costs). Indemnitee shall notify Indemnitor of the existence of any indemnified claims as soon as Indemnitee is aware of same, but in no event later than ten (10) days after such claim is made against Indemnitee. Indemnitor shall assume the investigation, defense, and expense of all Indemnified Claims with investigators and attorneys acceptable to the Indemnitee. The provisions of this paragraph will survive Closing and/or the cancellation, expiration or termination of this Agreement for any reason whatsoever.

**5. Billboard Sign.** The Agency shall have the right to either (a) allow the holder of the Billboard Easement to remove the sign structure from the Property or (b) direct the Redeveloper to remove the sign structure from the Property. If the Agency elects to direct the Redeveloper to remove the sign structure from the Property the Redeveloper shall complete this work at its sole cost and expense within thirty (30) days of receiving the written directive from the Agency.

**6. Inspection** Redeveloper shall permit authorized representatives of the Agency to inspect and audit all data and records of the Redeveloper relating to its performance under this Agreement.

**7. Amendments.** This Agreement may be amended only upon the written consent of the Agency and the Redeveloper.

**8. Counterparts.** This Agreement may be executed in counterparts, and six (6) Agreements shall bear the Parties' signatures. Each counterpart shall constitute one and the same instrument, shall be binding on the Parties, and shall for each and every intent, reason and purpose, be considered an original thereof.

## 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.

**b. Commencement and Completion.** The Redeveloper agrees for itself, its successors and assigns, and every successor in the interest to the Property or any part thereof, and the Deed shall contain covenants on the part of the Redeveloper for itself and such successors and assigns, that the Redeveloper and such successors and assigns, shall promptly begin and shall diligently prosecute to completion the redevelopment of the Property through the undertaking of the Improvements (as defined in paragraph 1(g) of Part I of this Agreement ) thereon, and that such Improvements shall in any event be completed within the period specified in paragraph 1(h) of Part I of this Agreement. It is intended and agreed that the obligation to begin and diligently prosecute to completion the Improvements on the Property shall commence with the execution of this Agreement. It is further intended and agreed that such agreements and covenants 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 of the community and the Agency against the Redeveloper and its successors and assigns to or of the Property or any part thereof or interest therein.

**c. Progress Reports.** Until construction of the Improvements has been completed, as recognized in writing by the Agency, the Redeveloper shall submit to the Agency copies of any and all reports submitted to the City of Camden, any entity that has loaned or in any way advanced funds for the completion of the Improvements, and any other entity to whom the Redeveloper is required to submit progress and/or final reports.

**d. Certificate of Completion.**

(1) After completion of all Demolition of the buildings located on Block 1463 Lot 1 and the post-demolition stabilization of the Property as required in paragraph 1(g) of part I of this Agreement , the Agency will furnish the Redeveloper with an appropriate instrument so certifying. Such certification by the Agency shall be (and it shall be so provided in the certification itself) a conclusive determination of satisfaction and termination of the agreements and covenants in this Agreement and in the Deed with respect to the obligations of the Redeveloper, and its successors and assigns, to complete the work required by Redeveloper under this Agreement.

(2) Such certification provided pursuant to this Provision shall be in such form as will enable it to be recorded in the proper office for the recording of deeds and other instruments pertaining to Block 1463 Lot 1, including the Deed. If the Agency shall refuse or fail to provide any certification in accordance with the provisions of this Provision, then the Agency shall, within thirty (30) days after written request by the Redeveloper so to do, provide the Redeveloper with a written statement, indicating in adequate detail in what respect the Redeveloper has failed to complete the Demolition in accordance with the provisions of this Agreement, or is otherwise in default, and what measures or acts it will be necessary, in the opinion of the Agency, for the

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

agreements and covenants shall be in force and effect, without regard to whether the United States or the Agency has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The United States, the City, and the Agency may, in the event of any breach of the covenant provided in paragraphs 4(a) and or 4(b) , exercise all the rights and remedies, and maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreements or covenants, to which it or any other beneficiaries of such agreements or covenants may be entitled. The failure, at any time to enforce the rights hereunder shall not be construed as a waiver thereof.

**5. Prohibitions Against Assignment and Transfer.** The Redeveloper represents and agrees that its undertakings pursuant to the Agreement, are, and will be used, for the purpose of redevelopment of the Property in accordance with the intent and purpose of the Master Redevelopment Agreement, and not for speculation in land holding. The Redeveloper further recognizes that in view of:

(1) the importance of the redevelopment of the Property to the general welfare of the community:

(2) the substantial financing and other public aids that have been made available for the purpose of making such redevelopment possible; and

(3) the fact that the qualifications of Redeveloper are of particular concern to the community and Agency and a transfer of any interest with respect to the identity of the parties in control of the Redeveloper is, for practical purposes, a transfer or disposition of the Property then owned by Redeveloper, and the Redeveloper further recognizes that it is because of such qualifications and identity that the Agency is entering into this Agreement with the Redeveloper, and in so doing is further willing to accept and rely on the Redeveloper (and the guaranty provided for in section \_\_ of part II of this Agreement) for the faithful performance of all undertakings and covenants hereby by it to be performed without requiring in addition a surety bond or similar undertaking for such performance of all undertakings and covenants in the Agreement, therefore the Redeveloper represents and agrees for itself, and its successors and assigns, that except only by way of security for, and only for, (1) the purposes of obtaining financing necessary to enable the Redeveloper or any successor-in-interest to the Property, or any part thereof, to perform its obligations with respect to making the Improvements under this Agreement, and (2) any other purpose authorized by this Agreement, Redeveloper has not made or created, and that it will not, prior to the issuance by Agency of the certificate provided for in paragraph 3(d) of Part II of this Agreement as to completion of construction of the Improvements, make or suffer to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Agreement or the Property, or any part thereof or any interest therein, or any contract or agreement to do any of the same, without the prior written approval of the Agency; except to the extent that the sale, assignment, conveyance, lease or transfer is to the Master Redeveloper, provided that, prior to the issuance by Agency of the certificate provided for in paragraph 3(d) of Part II of this Agreement as to completion of construction of the Improvements, the Redeveloper may enter into any agreement to sell, lease or otherwise transfer, after the issuance of such certificate, the Property or any part, thereof or interest therein, which



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

safeguard the purposes of the Urban Renewal Act and this Agreement; provided, however, that in the absence of specific written agreement by the Agency to the contrary, no such transfer or approval by the Agency thereof shall be deemed to relieve the Redeveloper, or any other party bound in any way by this Agreement or otherwise with respect to the construction of the Improvements, from any of its obligations with respect thereto.

Anything herein to the contrary notwithstanding, it is acknowledged by all parties that all restrictions on assignment and transfer of the Property or any interest in the Property, imposed by this Agreement, shall be null and void, and no longer applicable to the Property, as of the date of issuance of the Certificate of Completion provided for in paragraph 3d hereof.

## **6.. Remedies.**

**a. In General.** Except as otherwise provided in the Agreement, in the event of any default in or breach of the Agreement, or any of its terms or conditions, by either Party hereto, or any successor to such Party, such Party (or successor) shall, upon written notice from the other, proceed immediately to cure or remedy such default or breach, and, in any event, within sixty (60) days after receipt of such notice. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the Party in default or breach of its obligations.

**b. Other Rights and Remedies of Agency: No Waiver by Delay.** In addition to its rights and remedies under paragraph 6(a) of Part II of this Agreement, the Agency may institute such actions or proceedings available at law or in equity as it may deem desirable for effectuating the purposes of this Agreement. Any delay by the Agency in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under any provision of this Agreement shall not operate as a waiver of such rights or to deprive it of, or limit, such rights in any way; nor shall any waiver in fact made by the Agency with respect to any specific default by the Redeveloper be considered or treated as a waiver of the rights of the Agency with respect to any other defaults by the Redeveloper under this Provision with respect to the particular default except to the extent specifically waived in writing.

**c. Enforced Delay in Performance for Causes Beyond Control of Party.** For the purposes of any of the provisions of this Agreement, neither the Agency nor the Redeveloper, as the case may be, nor any successor-in-interest, shall be considered in breach of, or default in, its obligations with respect to any provision of the Agreement, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Federal Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight

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, 13<sup>th</sup> Floor  
6<sup>th</sup> & 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,

or purchase order, as required hereby, the first three lines of this Provision shall be changed to read "During the performance of this Contract, the Contractor agrees as follows:" and the term "Redeveloper" shall be changed to "Contractor");

(8) the Redeveloper further agrees that it will be bound by the above equal opportunity clause with respect to its own employment practices when it participates in federally assisted construction work; provided that if the Redeveloper so participating is a State or local government or any agency or instrumentality thereof the above equal opportunity clause is not applicable to any agency, instrumentality or subdivision of such government which does not participate in work on or under this Agreement or the contract;

(9) the Redeveloper agrees that it will assist and cooperate actively with the administering agency and the Secretary of Labor in obtaining the compliance of contractors and subcontractors with the equal opportunity clause and the rules, regulations, and relevant orders of the Secretary of Labor, that it will furnish the administering agency and the Secretary of Labor such information as they may require for the supervision of such compliance, and that it will otherwise assist the administering agency in the discharge of the agency's primary responsibility for securing compliance;

(10) the Redeveloper further agrees that it will refrain from entering into any contract or contract modification subject to Executive Order 11246 of September 24, 1965, with a contractor debarred from, or who has not demonstrated eligibility for, Government contracts and federally assisted construction contracts pursuant to the Executive Order and will carry out such sanctions and penalties for violation of the equal opportunity clause as may be imposed upon contractors and subcontractors by the administering agency or the Secretary of Labor pursuant to Part II, Subpart D of the Executive Order. In addition, Redeveloper agrees that if it fails or refuses to comply with these undertakings, then the administering agency may take any or all of the following actions: Cancel, terminate, or suspend in whole or in part this grant (contract, loan, insurance, guarantee), refrain from extending any further assistance to Redeveloper under the program with respect to which the failure or refund occurred until satisfactory assurance of future compliance has been received from such Redeveloper, and refer the case to the Department of Justice for appropriate legal proceedings.

IN WITNESS WHEREOF, the Parties have caused this Redevelopment Agreement to be executed by their proper officers and to have their respective seals affixed hereto on the day and year first above written on Part I.

THE CITY OF CAMDEN  
REDEVELOPMENT AGENCY

ATTEST:

By: \_\_\_\_\_  
Executive Director

EDS INVESTMENTS, LLC

ATTEST:

By: \_\_\_\_\_  
Richard Landers, President

CAMPBELL SOUP COMPANY  
For purposes of Paragraph 7 of Part II

ATTEST:

By: \_\_\_\_\_







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

Housing

Resolution No.: **12-12-12B**

Resolution Title:

**Resolution Amending Resolution 10-03-12G to Correct a Clerical Error  
in the Listing of Properties to be Rehabilitated Pursuant to  
a Neighborhood Stabilization Program 2 ("NSP 2") Loan  
to Saint Joseph's Carpenter Society**

Project Summary:

1. The CRA Board of Commissioners, by way of Resolution 10-03-12G, authorized a Loan Commitment in an amount not to exceed \$501,294.00 to Saint Joseph's Carpenter Society for the rehabilitation of three (3) residential dwelling units in East Camden for the NSP 2 East Camden REO Project.
2. Due to a clerical oversight, two (2) of the property addresses, including the block and lot listed in Resolution 10-03-12G, were in error.
3. This Resolution seeks to amend Resolution 10-03-12G by correcting the property addresses and block and lot references for the NSP 2 East Camden REO Project as follow:
  - a. Saint Joseph's Carpenter's Society (SJCS) proposes the rehab of three (3) for-sale residential dwelling units in East Camden. The Project, known as the NSP 2 East Camden REO Project, correctly consists of the following properties: 12 South 36<sup>th</sup> Street (Block 1061, Lot 43); 225 South 33<sup>rd</sup> (Block 1083, Lot 23); and 233 South 33<sup>rd</sup> Street (Block 1083, Lot 28).

A Project Summary is attached as Exhibit A.

**Award Process:** N/A

**Cost Not To Exceed:** N/A

**Total Project Cost:** \$ 501,294.00

**Source of Funds:** NSP 2



12-12-12B

**Resolution Amending Resolution 10-03-12G to Correct a Clerical Error  
in the Listing of Properties to be Rehabilitated Pursuant to  
a Neighborhood Stabilization Program 2 (“NSP 2”) Loan  
to Saint Joseph’s Carpenter Society**

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

**WHEREAS**, the CRA/City of Camden applied for and 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 vacant, abandoned, or foreclosed upon properties, leading to stabilization of negatively affected neighborhoods; and

**WHEREAS**, the CRA in its administration of HUD’s NSP 2 Program within targeted City of Camden neighborhoods and to accomplish the federal goals set forth in the legislation, must be able to enter into agreements and make loans for the purpose of financing NSP 2 eligible activities, including the acquisition, construction, rehabilitation, and demolition of properties in connection with developing housing or related projects; and,

**WHEREAS**, CRA, by way of Resolution 10-03-12G, authorized a NSP 2 construction loan commitment in an amount up to \$501,294.00 to Saint Joseph’s Carpenter Society (“SJCS”) for financing the development of the NSP 2 East Camden REO project (“Project”); and

**WHEREAS**, due to a clerical error Resolution 10-03-12G did not correctly state the property addresses and block and lot references that were the subject of the CRA NSP 2 construction loan commitment; and



**12-12-12B (cont'd)**

**WHEREAS**, the correct property addresses that should have set forth in Resolution 10-03-are the properties described on the Official Tax Map of the City of Camden, County of Camden, State of New Jersey as 12 South 36<sup>th</sup> Street (Block 1061, Lot 43); 225 South 33<sup>rd</sup> (Block 1083, Lot 23); and 233 South 33<sup>rd</sup> Street (Block 1083, Lot 28) for the Project; and

**WHEREAS**, CRA and SJCS both desire to amend Resolution 10-03-12G to correct the above clerical error,

**NOW, THEREFORE, BE IT RESOLVED** by the governing body of the City of Camden Redevelopment Agency that Resolution 10-03-12G and any exhibits thereto are amended to delete all references to the properties stated in the resolution and to substitute in lieu thereof the following three property addresses:: 12 South 36<sup>th</sup> Street (Block 1061, Lot 43); 225 South 33<sup>rd</sup> (Block 1083, Lot 23); and 233 South 33<sup>rd</sup> Street (Block 1083, Lot 28).

**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:

SECONDED BY:





**12-12-12B (cont'd)**

<b>COMMISSIONER</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTENTIONS</b>
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

