

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing - Companion Resolution # 2

Resolution No.: 01-13-16E

Resolution Title:

Resolution Designating Parkside Urban Renewal LLC, as Redeveloper of Certain Tax Lots Designated on the City of Camden Tax Map and Authorizing an Option Agreement and Redevelopment Agreement with the Redeveloper for Development of Residential Housing in the Parkside Redevelopment Area

Project Summary:

1. Parkside Urban Renewal LLC (the "Redeveloper") proposes the development of 30 units of new construction and rehabilitated housing on certain tax lots in the Parkside Redevelopment Plan area. The proposed tax lots are scattered, and not clustered together and are located primarily on Park, Empire, Kenwood, and Princess Avenues. The land assembly for the Park Boulevard Phase VI project is more fully described in Exhibit A attached (the "Project Site").
2. The Project Site consists of 33 tax lots. The City of Camden proposes to transfer 24 properties to CRA for sale to the Redeveloper (a separate resolution considered at this Meeting). The Redeveloper also proposes to acquire four CRA properties and five properties from Parkside Business and Community in Progress ("PBCIP") to complete the land assembly.
3. This Resolution proposes to designate Parkside Urban Renewal LLC as the Redeveloper for the Project Site, and to authorize an Option Agreement and Redevelopment Agreement with Parkside for the development of the Project Site.
4. The Option Agreement will provide that the Redeveloper is to pay to CRA a non-refundable Option Fee of Ten Thousand Dollar (\$10,000.00) and will have a term of 12 months from the effective date of the Agreement.
5. The City properties and the CRA properties that are part of the Project Site will be conveyed to the Redeveloper for fair market value.

Purpose of Resolution:

1. Designate redeveloper
2. Authorize an Option Agreement
3. Authorize a Redevelopment Agreement

Award Process:

N/A

Cost Not To Exceed:

N/A

Total Project Cost:

\$ 10.7 Million

Source of Funds:

Redeveloper

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

WHEREAS, the City Council of the City of Camden (“City Council”) adopted the Parkside Redevelopment Plan (the “Redevelopment Plan”) in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”), as to certain land within the City more particularly described therein (the “Redevelopment Area”); and

WHEREAS, City Council designated the CRA as the redevelopment entity pursuant to the LRHL to implement redevelopment plans and carry out redevelopment projects within the Redevelopment Area; and

WHEREAS, the Plan authorizes the CRA to designate and enter into an agreement with a redeveloper to undertake a redevelopment project forming a part of or in furtherance of the Plan; and

WHEREAS, Parkside Urban Renewal LLC and/or its permitted assignee (the “Redeveloper”) proposes the development of 30 residential dwelling units of new construction and rehabilitated housing for homeownership on 33 tax lots in the Redevelopment Area more fully described and set forth in Exhibit A attached (the “Project Site”); and

WHEREAS, the residential use proposed is a permitted use under the Redevelopment Plan; and

WHEREAS, the City of Camden currently owns 24 properties (the “City Properties”) that are part of the Project Site and proposes to transfer these properties to CRA for sale to the Redeveloper (a separate resolution considered at this Meeting); and

WHEREAS, the Redeveloper also desires to acquire CRA owned property designated as Block 1294, Lot 38 and 39; Block 1273, Lot 93; and Block 1296, Lot 52 on the City of Camden Tax Map (the “CRA Properties”) that are part of the Project Site for the fair market value of the property and

WHEREAS, The Redeveloper also proposes to acquire five properties from Parkside Business and Community in Progress (“PBCIP”) to complete the land assembly needed for the Project.

WHEREAS, the CRA deems the proposed use of the Project Site to be an appropriate use of the property that is consistent with the Plan and that it is in the best interests of the CRA and the City to facilitate the proposed residential redevelopment of the Project Site; and

WHEREAS, the CRA desires, in accordance with the LRHL, to designate the Redeveloper as the Redeveloper for the Project Site and to authorize an Option Agreement and a Redevelopment Agreement with the Redeveloper which would include the right of the Redeveloper to acquire the City Properties and the CRA Properties for fair market value ; and

WHEREAS, under the proposed Option Agreement with the CRA, the Redeveloper would agree to pay the CRA for its costs and expenses, including appraisal, environmental studies, and/or legal costs, incurred in connection with the proposed Option Agreement and Redevelopment Agreements for the Project Site; and

WHEREAS, the proposed term of the Option Agreement is one (1) year from the effective date of the Agreement and the proposed fee for the option is Ten Thousand Dollars (\$10,000.00), which is non-refundable and would not be applied to the purchase price of the Project Site.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency that Parkside Urban Renewal LLC and/or its permitted assignee is hereby designated as Redeveloper of the Park Boulevard Phase VI Project Site set forth in Exhibit A attached for purposes of entering into an Option Agreement and a Redevelopment Agreement, which designation shall include the right to purchase the City Properties and the CRA Property from the CRA and which designation shall expire December 31, 2017 if an acceptable Redevelopment Agreement is not executed or if the designation is not extended in writing by the CRA prior to the deadline; and

BE IT FURTHER RESOLVED, that the Executive Director, a duly authorized representative of the CRA, is hereby authorized and directed to negotiate and enter into an Option Agreement with the Redeveloper for a term of one (1) year from the effective date of the Agreement and for an option fee of Ten Thousand Dollars (\$10,000.00), which would be non-refundable and not applied to the purchase price of the CRA Properties or the City Properties; and

BE IT FUTHER RESOLVED, that in the event that the Redeveloper exercises its rights under the Option Agreement, the Executive Director is hereby authorized and directed to negotiate and enter into a redevelopment agreement with the Redeveloper that includes the terms set forth in this resolution and to perform the obligations of the CRA under such agreement including the sale of the City Properties and the CRA Properties to the Redeveloper and

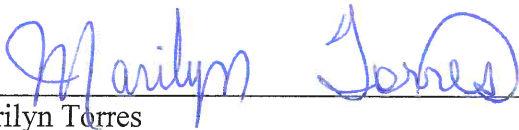
BE IT IS FURTHER RESOLVED, that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute any and all other documents necessary to effectuate the purposes of this resolution.

01-13-16E (cont'd)

ON MOTION OF: Vance Bowman

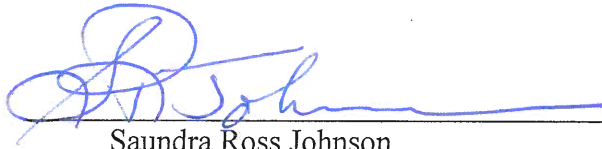
SECONDED BY: Maria Sharma

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Marilyn Torres	✓		
Vance Bowman	✓		
Sheila Davis	✓		
Kenwood Hagamin, Jr.			
Jose J. Ramos	✓		
Maria Sharma	✓		



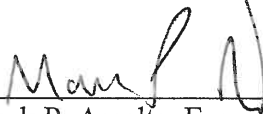
Marilyn Torres
Chairperson

ATTEST:



Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq.
Board Counsel

Exhibit A
City Parcels Transferred to CRA (Companion Resolution #1)
CRA and PBCIP Parcels

#	Block	Lot	Address		Ownership
1	1289	3	1254	Park	City of Camden
2	1289	5	1258	Park	City of Camden
3	1286	82	1259	Park	City of Camden
4	1288	81	1316	Park	City of Camden
5	1288	83	1320	Park	City of Camden
6	1287	5	1358	Park	City of Camden
7	1270	101		WS Empire 85 N Wildwood	City of Camden
8	1272	74	1224	Empire	PBCIP
9	1273	70		WS Empire 264 S. Wildwood	PBCIP
10	1273	73	1249	Empire	City of Camden
11	1273	75	1253	Empire	City of Camden
12	1273	76	1255	Empire	City of Camden
13	1273	77	1257	Empire	City of Camden
14	1267	73	1002	Langham	City of Camden
15	1284	39	1015	Langham	City of Camden
16	1284	40	1021	Langham	PBCIP
17	1267	83	1026	Langham	PBCIP
18	1267	27	1050	Langham	City of Camden
19	1284	67	1061	Langham	PBCIP
20	1273	93	1234	Langham	CRA Owned
21	1295	8	1464	Bradley	City of Camden
22	1294	38	1344	Kaighns	CRA Owned
23	1294	39	1346	Kaighns	CRA Owned
24	1295	114		ES Kenwood 220 N Lansdown	City of Camden
25	1287	26	1134	Kenwood	City of Camden
26	1298	10	1450	Kenwood	City of Camden
27	1288	92	1126	Princess	City of Camden
28	1289	50	1133	Princess	City of Camden
29	1294	64	1359	Princess	City of Camden
30	1296	52	1444	Princess	CRA owned
31	1300	68	1487	Princess	City of Camden
32	1300	69	1489	Princess	City of Camden
33	1300	70	1491	Princess	City of Camden