

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: **03-09-16B**

Resolution Title:

Resolution Designating CSMI, L.L.C. as the Redeveloper of Certain Lots Located in Block 105 of the City of Camden Tax Map and Authorizing a Cost Agreement, a Redevelopment Agreement and a Lease with the Redeveloper for Development of Surface Parking Ancillary to the Camden Community Charter School in the Camden North Gateway Redevelopment Area (10th & Linden Properties)

Project Summary:

- CSMI, L.L.C. through a Redevelopment Agreement with the CRA successfully developed the Camden Community Charter School on Block 87 and former Block 89 in the Camden North Gateway Redevelopment Area.
- The Camden Community Charter School is in need of additional ancillary parking.
- The CRA owns 16 vacant lots in Block 105, bounded by Linden and Kimber and 9th and 10th Streets which are suitable for this purpose. A list of properties is attached as Exhibit A and a map based on the latest tax maps is included for informational purposes.

Purpose of Resolution:

- Designate a Redeveloper
- Authorize a Cost Agreement
- Authorize a Redevelopment Agreement
- Authorize a short-term lease, if necessary

Award Process:

Supplement to an existing successful redevelopment project.

Cost Not To Exceed:

The sales price will be based on an independent appraisal of Fair Market Value.

Total Project Cost:

TBD

Source of Funds:

Redeveloper

03-09-16B

Resolution Designating CSMI, L.L.C. as the Redeveloper of Certain Lots Located in Block 105 of the City of Camden Tax Map and Authorizing a Cost Agreement, a Redevelopment Agreement and a Lease with the Redeveloper for Development of Surface Parking Ancillary to the Camden Community Charter School in the Camden North Gateway Redevelopment Area (10th & Linden Properties)

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

WHEREAS, the City Council of the City of Camden ("City Council") on November 13, 1992 adopted, in accordance with the Local Redevelopment and Housing Law ("LRHL") an ordinance approving the Camden North Gateway Redevelopment Plan (the "Plan") as to certain land within the City of Camden more particularly described therein (the "Redevelopment Area"); and

WHEREAS, the 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, by Resolution 02-06-13E, the CRA entered into a Redevelopment Agreement with CSMI, L.L.C. ("CSMI") for the redevelopment of the Camden Community Charter School on Block 87 and former Block 89 on the City of Camden Tax Map (the "redevelopment project"); and

WHEREAS, the redevelopment project was successfully completed and CSMI requires additional ancillary parking for operation of the school; and

WHEREAS, the CRA is the title owner of the Properties in Block 105, which are further described in "Exhibit A" attached to this Resolution ("CRA Properties"); and

WHEREAS, CSMI proposes to acquire the CRA Properties for the fair market value of the properties and redevelop them as ancillary surface parking for the Camden Community Charter School.

NOW THEREFORE BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that CSMI, L.L.C. is hereby designated as the Redeveloper of the CRA Properties in Block 105; and

BE IT FURTHER RESOLVED, that the Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized and directed to negotiate and enter into a Cost Agreement, a Redevelopment Agreement and a short term Lease, if determined to be necessary, with CSMI, L.L.C. for the conveyance and redevelopment of the CRA Properties for the fair market value of the properties; and

03-09-16B (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: Maria Sharma

SECONDED BY: Kenwood Hagamin

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



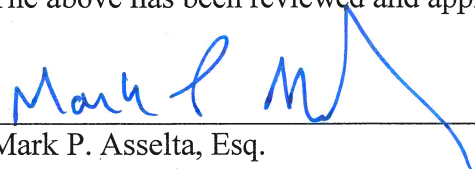
Marilyn Torres
Chairperson

ATTEST:



Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq.
Board Counsel

Exhibit A

CRA 10th & Linden Properties

#	Block	Lot	Address
1	105	60	923 Kimber Street
2	105	69, 70 & 71	914 Linden Street
3	105	73	922 Linden Street
4	105	74	924 Linden Street
5	105	75	926 Linden Street
6	105	76	928 Linden Street
7	105	77	930 Linden Street
8	105	78	932 Linden Street
9	105	79	934 Linden Street
10	105	80	936 Linden Street
11	105	81	938 Linden Street
12	105	82	940 Linden Street
13	105	91	327 No. 10th Street
14	105	93	323 No. 10th Street