

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 04-13-16C

Resolution Title:

Resolution Authorizing a Professional Service Agreement with Renwick & Associates for Appraisal Services in Connection with the Proposed Sale of Certain Property in Block 105 on the Camden City Tax Map for a Cost Not to Exceed \$2,900.00 (10th & Linden Properties)

Project Summary:

- The CRA is the owner of 16 vacant lots in Block 105 ("CRA Properties"), which is bounded by Linden and Kimber and 9th & 10th Streets in the Camden North Gateway Redevelopment Area. The CRA Properties are listed in Exhibit A attached hereto.
- The CRA authorized a Cost Agreement and a Redevelopment Agreement with CSMI, LLC for the proposed sale of the CRA Properties.
- An appraisal report is necessary to determine the Fair Market Value of the CRA Properties for purposes of negotiating the sales price.

Purpose of Resolution:

To authorize a Professional Service Agreement.

Award Process:

Sent issuance of a request for pricing to four appraisal firms on the Pre-Qualified list of appraisers. Renwick & Associates proposed the lowest price.

Cost Not To Exceed: \$2,900.00

Total Project Cost: TBD

Source of Funds:

Cost Agreement with Redeveloper

04-13-16C

Resolution Authorizing a Professional Service Agreement with Renwick & Associates for Appraisal Services in Connection with the Proposed Sale of Certain Property in Block 105 on the Camden City Tax Map for a Cost Not to Exceed \$2,900.00 (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 CRA is the title owner of certain properties in Block 105, of the City of Camden Tax Map which are further described in "Exhibit A" attached to this Resolution ("CRA Properties"); and

WHEREAS, by Resolution 03-09-16B, the CRA authorized a Redevelopment Agreement, and a Lease, as well as a Cost Agreement with CSMI, L.L.C. ("CSMI") for costs associated with the redevelopment of the CRA Properties; and

WHEREAS, as appraisal report will provide the current fair market value of these parcels to be used in the negotiation of the purchase price in the Redevelopment Agreement; and

WHEREAS, CRA issued a Request for Pricing to the four "Pre-Qualified Appraisal Firms" previously approved by the CRA and Renwick & Associates submitted the lowest responsive price quote dated March 3, 2016 in the amount of \$2,900.00; and

WHEREAS, the services to be performed by Renwick & Associates will include an appraisal report indicating the total Fair Market Value of the CRA Properties and a Fair Market Lease Value for the same premises should the CRA and the Redeveloper determine that it is practical to enter into a short-term lease.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency, that the Executive Director, a duly authorized representative of the Agency, is hereby authorized and directed to negotiate and enter into a Professional Service Agreement with Renwick & Associates, for the provision of an appraisal report for the CRA Properties for an amount not to exceed \$2,900.00 and with a scope of work as set forth herein; and

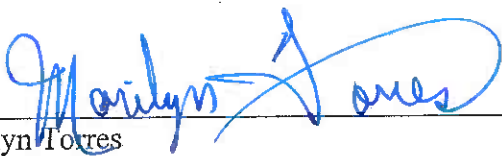
BE IT FURTHER RESOLVED that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

04-13-16C (cont'd)

ON MOTION OF: Vance Bowman

SECONDED BY: Kenwood Hagamin

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



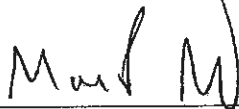
Marilyn Torres
Chairperson

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