

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 05-11-16A

Resolution Title:

Resolution Authorizing a Professional Service Agreement with One Atlantic Valuations for Appraisal Services in Connection with the Proposed Sale of Certain Property in Blocks 62, 62.01, 62.02 & 65 on the Camden City Tax Map for a Cost Not to Exceed \$2,250.00 (Poets' Walk Project)

Project Summary:

- The CRA is the owner of 11 vacant Lots in Blocks 62, 62.01, 62.02 & 65 (the "CRA Properties"), which are bounded by Front & 2nd Streets and Penn & Linden Streets in the Cooper Grant Neighborhood of the Downtown Redevelopment Area of Camden. These properties are part of the Poets' Walk Project. The CRA Properties are listed in Exhibit A attached hereto.

- 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 authorized a Professional Service Agreement for appraisal services.

Award Process:

CRA issued a request for pricing to four different appraisal companies on the Pre-Qualified list of appraisers and the award was given to One Atlantic Valuations who was the lowest responsible company that responded to the request.

Cost Not To Exceed: \$2,250.00

Total Project Cost: TBD

Source of Funds:

USEPA Revolving Loan Fund Grant

05-11-16A

**Resolution Authorizing a Professional Service Agreement with One Atlantic Valuations for Appraisal Services in Connection with the Proposed Sale of Certain Property in Blocks 62, 62.01, 62.02 & 65 on the Camden City Tax Map for a Cost Not to Exceed \$2,250.00.
(Poets' Walk Project)**

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 Blocks 62, 62.01, 62.02 & 65, of the City of Camden Tax Map which are further described in "Exhibit A" attached to this Resolution (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 anticipated Redevelopment Agreement for the Poets' Walk Project; and

WHEREAS, CRA issued a Request for Pricing to the three "Pre-Qualified Appraisal Firms" previously approved by the CRA and One Atlantic Valuations submitted the lowest responsive price quote dated April 11, 2016 in the amount of \$2,250.00; and

WHEREAS, the cost for this service is eligible under the U.S. Environmental Protection Agency Revolving Loan Fund Grant.

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 Services Agreement with One Atlantic Valuations, for the provision of an appraisal report for the CRA Properties for an amount not to exceed \$2,250.00; and

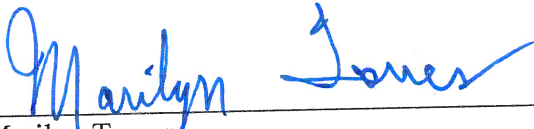
BE IT FURTHER RESOLVED that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

05-11-16A (cont'd)

ON MOTION OF: Jose Javier Ramos

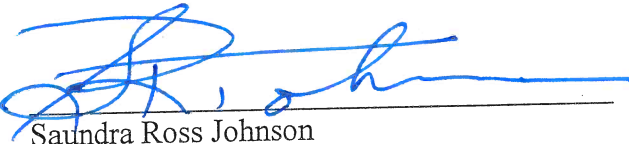
SECONDED BY: Sheila Davis

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

05-11-16A (cont'd)

Exhibit A
"CRA Proposed Poets' Walk Properties"
ABC Barrel

#	Block	Lot	Address	Comments
1	62	17	315 N. 2nd Street	
2	62	21-23	300 Block N. 2nd Street	Incorrectly listed on tax records as 308-312 N. Front Street
3	62.01	1	330 N. Front Street	
4	62.01	2	328 N. Front Street	
5	62.01	3	326 N. Front Street	
6	62.01	4	324 N. Front Street	
7	62.02	24	123 Penn Street	
8	62.02	25	121 Penn Street	

Friends Lot

#	Block	Lot	Address	Comments
1	65	103	320 N. 2nd Street	