

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

**Housing-Companion Resolution # 1**

**Resolution No.: 06-08-16H**

**Resolution Title:**

**Resolution Authorizing a Joint Venture Agreement with Michaels Development Company, I, L.P.  
Regarding the Housing Implementation Entity for the Choice Neighborhoods Initiative  
Implementation Grant Program**

**Project Summary:**

- The City of Camden and the Housing Authority of the City of Camden (“HACC”) will re-apply on June 28, 2016 to the U.S. Department of Housing and Urban Development (“HUD”) for the Choice Neighborhoods Initiatives Implementation Grant Program (the “CNI Grant Program”) for up to 30 million dollars in grant funds. Even though, the City and HACC and its partners submitted a highly competitive application in 2015, the application was not funded.
- The CNI Grant Program application is **focused on three Core Area Components: Housing, People, and Neighborhoods**. The Mt. Ephraim South Transformation Plan (the “Transformation Plan”), is the guiding document for directing those placed based initiatives and development that will transform this area.
- The Transformation Plan area is approximately ½ mile extending from I-676 to the west and Haddon Avenue to the east, with northern boundaries of Sheridan Street to the east of Mt. Ephraim Avenue and Jackson Street to the west of Mt. Ephraim, and the southern boundaries of Ferry Avenue to the east of Mt. Ephraim and Bulson Street to the west of Mt. Ephraim Avenue. This area includes all of Centerville and a portion of the Whitman Park neighborhood.
- This Resolution seeks to address an agreement required for the Housing Component of the CNI application.
- The CRA and Michaels Development Company, I, L.P. (“Michaels”) and/or its permitted assignee have been jointly named as the Housing Implementation Entity, who is responsible for implementing the Housing component of the Transformation Plan and financially responsible for developing the housing and the long-term asset management of the housing. CRA will be responsible for the development of approximately 38 for-sale housing units and 50-multifamily rental units on the properties set forth on Exhibit A. Michaels will be responsible for the development of rental housing for the remainder of the project.
- HUD’s Notice of Funding Availability requires for the application that CRA enter into an Agreement with Michaels which sets forth the respective rights and obligations of CRA and Michaels as to their joint role as Housing Implementation Entity

**Purpose of Resolution:**

To authorize a Joint Venture Agreement with Michaels Development Company, I, L.P.  
Regarding the Housing Implementation Entity for the Choice Neighborhoods Initiative Implementation Grant Program

**Award Process:** N/A

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

**Total Project Cost:**

Up to \$30 Million

**Source of Funds:** Choice Neighborhoods Initiative Implementation Grant Program

06-08-16H

**Resolution Authorizing a Joint Venture Agreement with Michaels Development Company, I, L.P. Regarding the Housing Implementation Entity for the Choice Neighborhoods Initiative Implementation Grant Program**

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

**WHEREAS**, the Council of the City of Camden (the “City Council”) adopted, in accordance with the Local Redevelopment and Housing Law, 40A: 12A-1 et seq. (“LRHL”), an ordinance approving the Centerville Redevelopment Plan and will consider an ordinance approving a Whitman Park Redevelopment Plan as to certain land in the Centerville and Whitman Park Neighborhoods of the City of Camden and more particularly described therein (collectively, the “Redevelopment Areas”); 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 Areas; and

**WHEREAS**, the City of Camden and the Housing Authority of the City of Camden (“HACC”) will re-apply to the U.S. Department of Housing and Urban Development (“HUD”) in June 2016 under its Choice Neighborhoods Initiative - Implementation Grant Program (the “CNI Grant Program Application”) for a grant up to 30 million dollars to implement the Mt. Ephraim South Transformation Plan; and

**WHEREAS**, The CRA and Michaels Development Company, I, L.P. (“Michaels”) and/or its permitted assignee have been jointly named as the Housing Implementation Entity, which is responsible for implementing the Housing component of the Mt. Ephraim South Transformation Plan and financially responsible for developing the housing and the long-term asset management of the housing with CRA being responsible for the development of approximately 38 infill for sale housing units and 50-units of multifamily rental housing on properties set forth on Exhibit A with Michaels being responsible for the development of approximately 277 rental housing units for the remainder of the project; and

**WHEREAS**, the properties on Exhibit A are properties currently owned by the CRA in the Centerville and Whitman Park Redevelopment Area (“CRA Owned Properties”); and

**WHEREAS**, HUD’s Notice of Funding Availability requires for the CNI Grant Program application that CRA enter into an Agreement with Michaels which sets forth the respective rights and obligations of CRA and Michaels as to their joint role as Housing Implementation Entity; and

06-08-16H (cont'd)

**WHEREAS**, under The Joint Venture Agreement CRA will be responsible for the estimated 38 for- sale housing units and 50 rental units for the properties set forth on Exhibit A to the exclusion of Michaels, including but not limited to, the following items for such housing: engage or form relevant developer entities, owner entities, managing member or general partner entities; select all consultants, property managers, attorneys and any other members of the development team; control the design, permitting and construction process; and establish and control budgets, structure financing, submit or cause to be submitted funding applications, select lenders and investors and negotiate closing documents with respect to the closing of any applicable financing for a project development site ; and

**WHEREAS**, under The Joint Venture Agreement Michaels will be responsible for the development of rental housing for the remainder of the project to the exclusion of CRA, including but not limited to, the following items for such housing: engage or form relevant developer entities, owner entities, managing member or general partner entities; select all consultants, property managers, attorneys and any other members of the development team; control the design, permitting and construction process; and establish and control budgets, structure financing, submit or cause to be submitted funding applications, select lenders and investors and negotiate closing documents with respect to the closing of any applicable financing for a project development site.

**NOW, THEREFORE, BE IT RESOLVED** by the governing body of the City of Camden Redevelopment Agency, that the Executive Director of the City of Camden Redevelopment Agency, a duly authorized representative of the Agency, is hereby authorized and directed to negotiate the terms and conditions and enter into a Joint Venture Agreement with Michaels Development Company, I, L.P. and/or its permitted assignee which sets forth the respective rights and obligations of CRA and Michaels as to their joint role as Housing Implementation Entity which agreement shall include the terms set forth in this Resolution and such other terms and conditions that the Executive Director, in the exercise of her judgment, deems necessary and in the best interests of the CRA; and

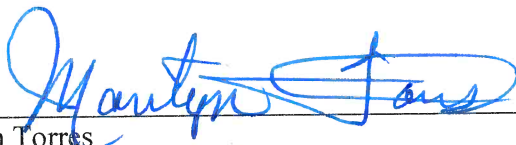
**BE IT FURTHER RESOLVED**, that the Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

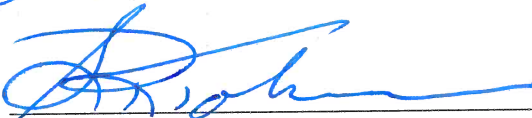
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ON MOTION OF: Sheila Davis

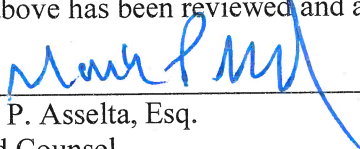
SECONDED BY: Maria Sharma

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

  
\_\_\_\_\_  
Marilyn Torres  
Chairperson

ATTEST:   
\_\_\_\_\_  
Saundra Ross Johnson  
Executive Director

The above has been reviewed and approved as to form.

  
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Mark P. Asselta, Esq.  
Board Counsel

06-08-16H (cont'd)

**EXHIBIT A**  
**CRA Owned Property in Centerville and Whitman Park**

#	Census Tract	Neighborhood	Block	Lot	Property Address		Lot or Structure
1	6017	Centerville	545	42	60	N. Jefferson & WS Kossuth	Lot
2	6017	Centerville	549	83	910	Ferry Avenue	Lot
3	6017	Centerville	549	84	912	Ferry Avenue	Lot
4	6017	Centerville	549	85	914	Ferry Avenue	Lot
5	6017	Centerville	549	86	918	Ferry Avenue	Lot
6	6017	Centerville	554	90	1742	Tioga Street	Lot
7	6017	Centerville	554	91	1744	Tioga Street	Lot
8	6017	Centerville	555	23	1805	Mulford Street	Lot
9	6017	Centerville	556	83	1823	Tioga Street	Lot
10	6017	Centerville	556	85	1827	Tioga Street	Lot
11	6017	Centerville	556	80	1817	Tioga Street	Lot
12	6017	Centerville	556	79	1815	Tioga Street	Lot
13	6017	Centerville	556	76	1809	Tioga Street	Lot
14	6017	Centerville	556	75	1807	Tioga Street	Lot
15	6017	Centerville	556	87	1834	Mulford Street	Lot
16	6017	Centerville	556	78	1813	Tioga Street	Lot
17	6017	Centerville	567	16	NE 7th	& Chelton	Lot
18	6017	Centerville	567	20	ES 7th	& 20' North Chelton	Lot
19	6017	Centerville	570	17	WS S 9th 280'	South Jefferson	Lot
20	6017	Centerville	579	1	SE Jefferson	& 9th Street	Lot
21	6017	Centerville	579	11	ES 9th	100'S of Jefferson	Lot
22	6017	Centerville	579	12	2018	S 9th Street	Lot
23	6017	Centerville	579	13	ES 9th	140' S 9th Street	Lot
24	6017	Centerville	579	14	2022	S 9th Street	Lot
25	6017	Centerville	579	15	2024	S 9th Street	Lot
26	6017	Centerville	579	16		ES 9th Street	Lot
27	6017	Centerville	579	17		ES 9th Street	Lot
28	6017	Centerville	579	18		ES 9th Street	Lot
29	6017	Centerville	579	19		ES 9th Street	Lot
30	6017	Centerville	579	20		ES 9th Street	Lot
31	6017	Centerville	579	21		WS Miller	Lot
32	6017	Centerville	579	22	2013	Miller Street	Lot
33	6017	Centerville	579	23	2015	Miller Street	Lot
34	6017	Centerville	579	24	2017	Miller Street	Lot
35	6017	Centerville	579	25		WS Miller	Lot
36	6017	Centerville	579	26		WS Miller	Lot



**EXHIBIT A**  
**CRA Owned Property in Centerville and Whitman Park**

#	Census Tract	Neighborhood	Block	Lot	Property Address		Lot or Structure
37	6017	Centerville	579	27		WS Miller	Lot
38	6017	Centerville	579	86	2009	Miller Street	Lot
39	6017	Centerville	579	90		SW Miller & Jefferson	Lot
40	6017	Centerville	580	46	960	Jefferson Avenue	Lot
41	6017	Centerville	580	47	962	Jefferson Avenue	Lot
42	6017	Centerville	580	64	2009	South 10th Street	Lot
43	6017	Centerville	580	75	951	Chelton Avenue	Lot
44	6017	Centerville	580	76	953	Chelton Avenue	Lot
45	6017	Centerville	580	77		North side Chelton Avenue 40' East of Miller Street	Lot
46	6017	Centerville	580	78		North side Chelton Avenue 60' E of Miller Street	Lot
47	6017	Centerville	580	79		North side Chelton Avenue 80' E of Miller Street	Lot
48	6017	Centerville	580	80		North side Chelton Avenue 100' E of Miller Street	Lot
49	6017	Centerville	580	81		North side Chelton Avenue 120' E of Miller Street	Lot
50	6017	Centerville	580	82	971	Chelton Avenue	Lot
51	6017	Centerville	581	42		Southside Chelton Avenue 20' E of Miller Street	Lot
52	6017	Centerville	582	17		Eastside South 9th Street 220' S of Chelton Avenue	Lot
53	6017	Centerville	582	18		Eastside South 9th Street 240' S of Chelton Avenue	Lot
54	6017	Centerville	582	21		Westside Miller Street 100' S of Chelton Avenue	Lot
55	6017	Centerville	582	22		Westside Miller Street 120' S of Chelton Avenue	Lot
56	6017	Centerville	582	23		Westside Miller Street 140' S of Chelton Avenue	Lot
57	6017	Centerville	582	24		Westside Miller Street 160' S of Chelton Avenue	Lot
58	6017	Centerville	582	25		Westside Miller Street 180' S of Chelton Avenue	Lot
59	6017	Centerville	582	26		Westside Miller Street 200' S of Chelton Avenue	Lot
60	6017	Centerville	582	27		Westside Miller Street 220' S of Chelton Avenue	Lot
61	6017	Centerville	582	28		Westside Miller Street 240' S of Chelton Avenue	Lot
62	6017	Centerville	584	7	1038	Ferry Avenue	Lot
63	6017	Centerville	584	8	1040	Ferry Avenue	Lot
64	6017	Centerville	584	49		North side Chelton Avenue 120' E of 10th Street	Lot
65	6017	Centerville	584	50		North side Chelton Avenue 140' E of 10th Street	Lot
66	6017	Centerville	584	51		North side Chelton Avenue 160' E of 10th Street	Lot
67	6017	Centerville	585	27		Westside Mulford Street 260' S of Chelton Avenue	Lot
68	6017	Centerville	585	28		Westside Mulford Street 280' S of Chelton Avenue	Lot
69	6017	Centerville	585	38	2103	Mulford Street	Lot
70	6017	Centerville	585	42	2111	Mulford Street	Lot
71	6017	Centerville	585	43	2113	Mulford Street	Lot
72	6017	Centerville	585	52		Westside Mulford Street 303' S of Chelton Avenue	Lot
73	6017	Centerville	585	53	Rear 2104-2106	South 10th Street	Lot
74	6015	Whitman Park	1395	39			Structure