

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 09-14-16C

Resolution Title:

Resolution Amending Resolution 07-13-16F to Increase the Loan Amount on the City of Camden Redevelopment Agency Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund from \$681,463.00 to \$790,603.00 for the Environmental Cleanup of the ABC Barrel Site.

Project Summary:

- The US Environmental Protection Agency (EPA) Brownfields Revolving Loan Fund allows the CRA to make loans to itself for the purpose of funding environmental cleanups of approved sites.
- The CRA authorized a loan to itself in the amount of \$681,463.00 for the environmental cleanup of the ABC Barrel Site (Block 62 Lots 17, 21-23; Block 62.01 Lots 1-4 and Block 62.02 Lots 24 & 25).
- The amount of \$681,463.00 was sufficient to cover the grant funding gap when it was anticipated that the contract for the remediation would be for \$1,275,430.00. This contract amount reflected a reduction in price of \$109,140.00 from the lowest base bid.
- The New Jersey Department of Community Affairs has determined that the remediation contract should be awarded in the full amount of the lowest base bid of \$1,384,570.00, without the reduction in price.
- The increased contract amount necessitates a corresponding increase in the loan amount to cover the increased grant funding gap.

Purpose of Resolution:

To amend a previous resolution and increase a loan authorization amount.

Award Process:

N/A

Cost Not To Exceed:

\$790,603.00

20% RLF Cost Share of \$158,120.60 is available from the New Jersey Brownfield Redevelopment Initiative Grant

Total Project Cost:

Total Remediation Cost \$1,539,670.00

Source of Funds:

US EPA Brownfields Revolving Loan Fund Grant BF 96286914-0

09-14-16C

Resolution Amending Resolution 07-13-16F to Increase the Loan Amount on the City of Camden Redevelopment Agency Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund from \$681,463.00 to \$790,603.00 for the Environmental Cleanup of the ABC Barrel Site.

WHEREAS, the City of Camden Redevelopment Agency (CRA) by Resolution 07-13-16F authorized a loan to itself in an amount of \$681,463.00 from the US Environmental Protection Agency (EPA) Brownfields Revolving Loan Fund; and

WHEREAS, a loan of \$681,463.00 was sufficient to cover the grant funding gap when it was anticipated that the contract with The Ambient Group, LLC (Ambient) for the ABC Barrel Site Environmental Remediation & Harrison Avenue Landfill Interim Closure would be for an amount not to exceed \$1,275,430.00, which amount reflected the exclusion of certain line items; and

WHEREAS, the New Jersey Department of Community Affairs has determined that it is more appropriate and in the best interests of the CRA and the City of Camden to award the contract with Ambient in the full amount of the base bid of \$1,384,570.00, without the exclusion of any line items; and

WHEREAS, it is necessary to increase the loan amount by \$109,140.00 to \$790,603.00 to cover the increased grant funding gap resulting from the increased contract amount.

NOW THEREFORE BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency that the amount of the EPA Brownfields Revolving Loan Fund loan to the City of Camden Redevelopment Agency be increased from \$681,463.00 to \$790,603.00;

BE IT FURTHER RESOLVED, that all other loan terms and conditions specified in Resolution 07-13-16F remain unchanged; and

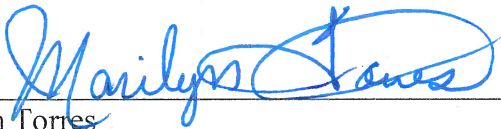
BE IT FURTHER RESOLVED, that the Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

09-14-16C cont'd

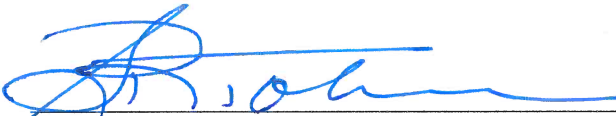
ON MOTION OF: Ian Leonard

SECONDED BY: Maria Sharma

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

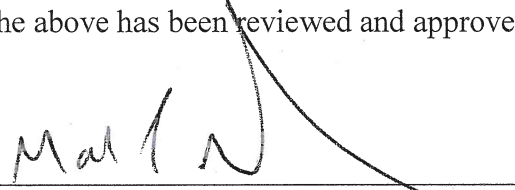


Marilyn Torres
Chairperson

ATTEST: 

Saundra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq., Board Counsel