

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 04-11-18C

Resolution Title:

Resolution Designating Saint Joseph’s Carpenter Society, Inc., a Non Profit, as Redeveloper of 515 So. 7th Street (Block 1414, Lot 66 of the City of Camden Tax Map) Located in the Cooper Plaza Redevelopment Area and Authorizing a Redevelopment Agreement with the Redeveloper

Project Summary:

1. The CRA owns the property, known as 515 So. 7th Street (Block 1414, Lot 66 of the City of Camden Tax Map) (the “Project Site”).
2. This Resolution seeks authorization to designate Saint Joseph’s Carpenter Society, Inc. (“SJCS”), or its permitted assignee, as redeveloper of the Project Site and to convey the Property Site to SJCS via a redevelopment agreement for the fair market value of the property as established by a qualified appraiser, plus reasonable costs and expenses and a redevelopment fee.
3. Steven W. Bartelt, MAI, in a report dated March 2, 2018 determined the fair market value to be \$5,000.00.
4. The property is currently improved with a vacant structure that requires substantial rehabilitation.
5. The SJCS proposes to substantially rehabilitate the structure, and thereafter sell the property to a qualified first-time homebuyer.

Purpose of Resolution:

To designate a redeveloper and authorize a redevelopment agreement for Block 1414, Lot 66

Award Process:

N/A

Cost Not to Exceed:

N/A

Total Project Cost:

FMV, plus reasonable costs and expenses and redevelopment fee

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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”) adopted, in accordance with the Local Redevelopment and Housing Law, the Cooper Plaza Redevelopment Plan (the “Plan”) as to certain land within the City more particularly described therein (the “Redevelopment Area”); and

WHEREAS, City Council designated the CRA as the redevelopment entity pursuant to the Redevelopment Law to implement redevelopment plans and carry out redevelopment projects within the Redevelopment Area; and

WHEREAS, the Plan authorizes the CRA to designate and enter into agreements with redevelopers to undertake a redevelopment project forming a part of or in furtherance of the Plan; and

WHEREAS, CRA owns a property known as 515 So. 7th Street (Block 1414, Lot 66 of the City of Camden Tax Map) which is improved with a vacant structure in need of substantial rehabilitation (the “Project Site”); and

WHEREAS, Saint Joseph’s Carpenter Society, Inc. (the “Redeveloper”) proposes to improve the property and substantially rehabilitate the vacant structure on the property and thereafter, sell the completed property to a qualified first-time homebuyer; and

WHEREAS, an appraisal of the Project Site was completed by Steven W. Bartelt, MAI, on March 2, 2018 which determines the property’s fair market value to be \$5,000.00; and

WHEREAS, single family residential uses are permitted uses under the Cooper Plaza Redevelopment Plan; and

WHEREAS, CRA deems the proposed use of the Project Site to be an appropriate use of the property that is consistent with the Plan and to be in the best interests of the CRA and the City to facilitate the proposed redevelopment of the Project Site.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that Saint Joseph's Carpenter Society, Inc., a non-profit entity is hereby designated as the redeveloper of the Project Site for purposes of entering into an acceptable redevelopment agreement, which designation shall include the right to purchase the Project Site from the CRA for fair market value and which designation shall expire October 31, 2018 if an acceptable redevelopment agreement is not executed or if the designation is not extended in writing by CRA prior to such deadline ; and

BE IT FURTHER RESOLVED that the Interim Executive Director, a duly authorized representative of the Agency, is hereby authorized to enter into and perform the obligations under a redevelopment agreement with the Redeveloper that provides for the sale of the Project Site to the Redeveloper for the fair market value of \$5,000.00 as established by a qualified appraiser plus reasonable costs and expenses incurred by the CRA and a redevelopment fee to be redeveloped for a residential use in the furtherance of redevelopment in the Cooper Plaza neighborhood; and

BE IT FUTHER RESOLVED that the Interim 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.

04-11-18C (cont'd)

ON MOTION OF: William W. Spearman

SECONDED BY: Sheila Davis

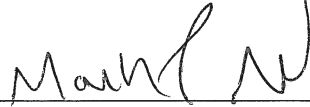
COMMISSIONER	AYES	NAYS	ABSTENTIONS
Vance C. Bowman	✓		
Sheila Davis	✓		
Ian K. Leonard	✓		
Jose Javier Ramos	✓		
Maria Sharma	✓		
William W. Spearman	✓		
Marilyn Torres	✓		


Marilyn Torres
Chairperson

ATTEST:


Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.


Mark P. Asselta, Esq.
Board Counsel

