

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing

Resolution No.: 07-11-18D

Resolution Title:

Resolution Amending the Designation of Parkside Urban Renewal LLC, as Redeveloper of Certain Lots Within Tax Blocks 1300, 1297, 1296, 1299, and 1298 for residential housing in the Parkside Redevelopment Area by Extending the Term of the Designation and Authorizing Amendments to the Option Agreement and Redevelopment Agreement with the Redeveloper

Project Summary:

1. The CRA by Resolution 01-13-16E designated Parkside Urban Renewal LLC and/or its permitted assignee as Redeveloper for a proposed residential development, and authorized an Option Agreement, and Redevelopment Agreement in the Parkside Redevelopment Area.
2. The redeveloper designation expired as of December 31, 2017.
3. Parkside Urban Renewal LLC (the "Redeveloper") requests an extension of the term of the redeveloper designation to move forward with the development of 40 units of for sale housing on scattered sites, located primarily on Park, Empire, Kenwood, and Princess Avenues. The Project sites were amended by Resolution 02-10-16C to include a total of 52 lots which consists of 4 lots owned by the CRA, 24 lots owned by the City, 5 lots owned by Redeveloper, and 19 lots that were to be acquired by the City and the Redeveloper.
4. The Redeveloper also requests that the redeveloper designation be amended to include a proposed 44 unit multifamily project to be constructed on 8 properties already within the redeveloper's designation and adding 8 properties to the Project Site (See Exhibit A).
5. This resolution proposes to amend the redeveloper designation by extending the deadline for the execution of a redevelopment agreement with the redeveloper for the term of one year; by adding a 44 unit multifamily residential project and 8 additional properties to the redevelopment sites.
6. This resolution also proposes to authorize an amendment to the Option Agreement with the Redeveloper dated June 28, 2016 for development of a for sale residential project by extending the term of the Agreement for one year from the effective date for an additional non-refundable option fee of \$5,000.00.
7. This resolution also proposes to authorize an Option Agreement and Redevelopment Agreement with the Redeveloper for a proposed 44 unit multifamily project which will provide that the Redeveloper is to pay to CRA a non-refundable Option Fee of Five Thousand Dollars (\$ 5,000.00) and will have a term of 12 months from the effective date of the Agreement.

Purpose of Resolution:

1. Amend Term of Redeveloper Designation
2. Authorize Amendments to Option Agreement For Sale Housing
3. Authorize Option Agreement for Multifamily Housing
4. Authorize a Redevelopment Agreement

Award Process: N/A

Cost Not To Exceed: N/A

Total Project Cost: TBD

Source of Funds: Redeveloper

07-11-18D

Resolution Amending the Designation of Parkside Urban Renewal LLC, as Redeveloper of Certain Lots Within Tax Blocks 1300, 1297, 1296, 1299, and 1298 for residential housing in the Parkside Redevelopment Area by Extending the Term of the Designation and Authorizing Amendments to the Option Agreement and Redevelopment Agreement with the Redeveloper

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

WHEREAS, the City Council of the City of Camden (“City Council”) adopted the Parkside Redevelopment Plan (the “Redevelopment Plan”) in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”), 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 LRHL 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 a redeveloper to undertake redevelopment projects forming a part of or in furtherance of the Plan; and

WHEREAS, Parkside Urban Renewal LLC and/or its permitted assignee (the “Redeveloper”) by way of Resolution 01-13-16E, and as amended by Resolution 02-10-16C, was designated as Redeveloper of 40 residential dwelling units of housing for homeownership on 52 tax lots in the Redevelopment Area for the Park Boulevard Phase VI Project Site (the “Homeownership Project”); and

WHEREAS, the Redeveloper’s designation expired as of December 31, 2017, and the Redeveloper has requested an extension of the term of the designation to move forward with the Homeownership Project; and

WHEREAS, the Redeveloper seeks to amend the designation by proposing the development of a 44 unit multi-family project, which will be built on 16 blighted and vacant properties to include 8 properties already identified within the designation and adding 8 additional properties to complete the land assembly for the development (the “Multifamily Project”) as set forth on Exhibit A attached, and

WHEREAS, the residential uses proposed are permitted uses under the Redevelopment Plan; and

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WHEREAS, the CRA deems the proposed uses of the Project Sites to be appropriate uses of the property that are consistent with the Plan and that it is in the best interests of the CRA and the City to facilitate the proposed residential redevelopment of the Project Sites; and

WHEREAS, the CRA desires, in accordance with the LRHL, to amend the designation of the Redeveloper by including both the Homeownership Project and the Multifamily Project within the designation.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency that Parkside Urban Renewal LLC and/or its permitted assignee designation as redeveloper is hereby extended for a term of one year and amended to include both the Homeownership Project and the Multifamily Project .

BE IT FURTHER RESOLVED, that the Interim Executive Director, a duly authorized representative of the CRA, is hereby authorized and directed to amend the Option Agreement with the Redeveloper dated June 28, 2016 for development of the Homeownership Project by extending the term of the Agreement for one year from the effective date and for the payment of a non-refundable option fee of Five Thousand Dollars (\$5,000.00); and

BE IT FURTHER RESOLVED, that the Interim Executive Director, a duly authorized representative of the CRA, is hereby authorized and directed to negotiate and enter into an Option Agreement with the Redeveloper for the Multifamily Project for a term of one (1) year from the effective date of the Agreement and for an option fee of Five Thousand Dollars (\$ 5,000.00), which would be non-refundable and not applied to the purchase price of the CRA Properties or the City Properties; and

BE IT FURTHER RESOLVED, that in the event that the Redeveloper exercises its rights under either of the Option Agreements, the Interim Executive Director is hereby authorized and directed to negotiate and enter into a redevelopment agreement with the Redeveloper that includes the terms set forth in this resolution and to perform the obligations of the CRA under such agreement including the sale of the City Properties and the CRA Properties to the Redeveloper and

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

07-11-18D (cont'd)

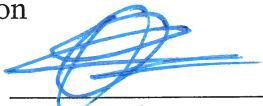
ON MOTION OF: **Jose Javier Ramos**

SECONDED BY: **Vance Bowman**

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


Sheila Davis
Vice Chairperson

ATTEST:


Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

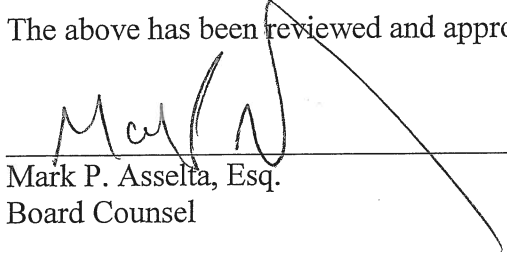

Mark P. Asselta, Esq.
Board Counsel

EXHIBIT A					
Property List for 44 Unit Multifamily Residential Site					
	Property Address	Block	Lot	Property Type	CRA, City Owned or PBCIP Acquired
To Be Added to Redeveloper Designation					
1	1473-1475 Haddon Ave	1338	14	vacant building	PBCIP Acquisition
2	1492 Haddon Ave	1300	94	vacant building	PBCIP Acquisition
3	1484-1488 Haddon Ave	1300	99	vacant building	PBCIP Acquisition
4	1493 Princess Ave	1300	71	vacant building	PBCIP Acquisition
5	1410 Haddon Ave	1297	85	vacant building	PBCIP Acquisition
6	1412 Haddon Ave	1297	86	vacant building	PBCIP Acquisition
7	1412 1/2 Haddon Ave	1297	87	vacant lot	PBCIP Acquisition
8	1414 Haddon Ave	1297	88	vacant lot	PBCIP Acquisition
9	1416 Haddon Ave	1297	89	vacant lot	PBCIP Acquisition
Within Redeveloper Designation					
1	1487 Princess Ave	1300	68	vacant lot	City of Camden
2	1489 Princess Ave	1300	69	vacant lot	City of Camden
3	1491 Princess Ave	1300	70	vacant lot	City of Camden
4	1463 Kenwood	1299	25	vacant building	PBCIP Acquisition
5	1481 Kenwood	1299	30	vacant lot	PBCIP Acquisition
6	1466 Kenwood	1298	14	vacant lot	PBCIP Acquisition
7	1468 Kenwood	1298	15	vacant lot	PBCIP Acquisition
8	1444 Princess	1296	52	vacant lot	CRA

16 Total

5 Blocks

16 Properties