

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Redevelopment

Resolution No.: 11-14-18F

Resolution Title:

Resolution Authorizing the Amendment of Various Remediation, Planning, and Acquisition Grants from the Camden Economic Recovery Board to Extend the Term of Such Grants

Project Summary:

1. CRA continues its partnership with the Camden Economic Recovery Board (ERB) to facilitate, utilize, and leverage ERB grant funds in the furtherance of redevelopment activities in the City of Camden. ERB has funded over 20 CRA managed projects totaling approximately \$35 million dollars over the course of several years.
2. By Resolution 02-08-17A, the CRA board approved amendments for the six (6) remaining grants to extend the term of such ERB grants.
3. CRA and ERB staffs are continuing to work together on the remaining grants, and agree that the timelines needed to complete those projects should be extended for a term described on Exhibit A. The ERB grants that require amendment are as follows:

ERB grants:

- Tire and Battery Remediation Grant
- Campbell Soup Expansion Grants
- Building 8/Radio Lofts
- Neighborhood & Redevelopment Planning Grants I and II
- Mixed Sites and Cooper Plaza Acquisition Grants I and II

Purpose of Resolution:

Amending various ERB grants by extending the term of such grants

Award Process:

N/A

Cost Not To Exceed:

N/A

Total Projects Cost:

\$ ___ Million

11-14-18F

Resolution Authorizing the Amendment of Various Remediation, Planning, and Acquisition Grants from the Camden Economic Recovery Board to Extend the Term of Such Grants

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

WHEREAS, CRA and the Camden Economic Recovery Board (“ERB”) have executed grant agreements entitled the Tire and Battery Remediation Grant; Campbell’s Soup Expansion Grants; Building 8/Radio Lofts; Neighborhood & Redevelopment Planning Grant I and II; Mixed Sites and Cooper Plaza Acquisition Grant I and II facilitating redevelopment throughout City of Camden neighborhoods; and

WHEREAS, amending these grants by extending the term of such grants as described in Exhibit A will facilitate the completion of projects, which is necessary and appropriate.

NOW, THEREFORE BE IT RESOLVED by the governing body of the Camden Redevelopment Agency that the Interim Executive Director of the Agency a duly authorized representative is hereby authorized to execute amendments to the Tire and Battery Remediation Grant; Campbell’s Soup Expansion Grants; Building 8/Radio Lofts; Neighborhood & Redevelopment Planning Grant I and II and Mixed Sites and Cooper Plaza Acquisition Grant I and II by extending the term for completion as set forth in Exhibit A; and

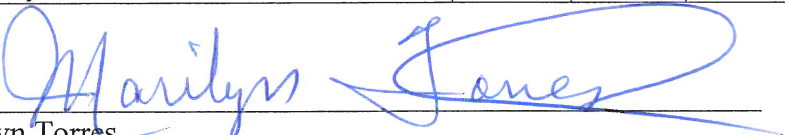
BE IT FURTHER RESOLVED, that the Interim Executive Director, or her designee, is hereby authorized and directed to take any and all actions and execute all documents necessary to carry out the purposes of this resolution.

11-14-18F (cont'd)

ON MOTION OF: Maria Sharma

SECONDED BY: Ian K. Leonard

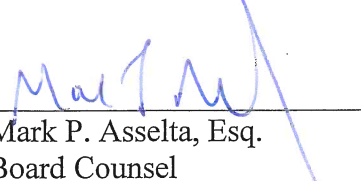
| COMMISSIONER | AYES | NAYS | ABSTENTIONS |
|-------------------|------|------|-------------|
| Vance C. Bowman | | | |
| Sheila Davis | | | |
| Ian K. Leonard | ✓ | | |
| Jose Javier Ramos | ✓ | | |
| Maria Sharma | ✓ | | |
| Marilyn Torres | ✓ | | |



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

EXHIBIT A

| Projects | Original Approval | Undisbursed | Extension Date |
|--|--------------------------|--------------------|-----------------------|
| Tire & Battery Remediation - P20266 | 700,000 | 1,351.44 | 12/31/2018 |
| Campbell Soup Expansion - 726 Kaighns Avenue P18198 | 270,836.00 | 270,836.00 | 6/30/2019 |
| Campbell Soup Expansion - Sears Tire & Battery P18198 | 246,409.00 | 236,759.70 | 6/30/2019 |
| Building 8/Radio Lofts - P17493 | 1,997,716 | 315,029 | 3/31/2019 |
| Neighborhood & Redevelopment Planning Grant I and II- P15686 | 1,168,997 | 370,076 | 9/30/2019 |
| Mixed Sites and Cooper Plaza Acquisition Grant I and II - P20265 | 3,094,925 | 382,566 | 6/30/2019 |
| Totals | \$7,478,883 | \$1,576,618 | |