

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

**Economic Development**

**Resolution No.: 04-10-19B**

**Resolution Title:**

**Resolution Authorizing the Acceptance of Certain Properties in the Bergen Square Area Designated as Block 405, Lot 1 and Block 340, Lot 35 of the City of Camden Tax Map from the City of Camden and a Public Sale of the Properties With Conditions**

**Project Summary:**

- The City of Camden designated the CRA as its agent to conduct a public sale of city-owned Property:  
726 Kaighn Avenue , Block 405 Lot 1  
1306 South 6<sup>th</sup> Street, Block 340 Lot 35
  
- The Public Sale will be subject to conditions, including the following:  
Commercial or industrial use  
Construction must start within 2 years  
Minimum project cost \$10.0 million  
Must employ at least 30 people
  
- CRA will receive 25% of the proceeds of sale; and the balance of proceeds will be paid to the City.

**Purpose of Resolution:**

Accept conveyance of Properties from the City of Camden.

**Award Process:**

The CRA will act as the City's agent in the advertised public sale with conditions of the Properties.

The minimum bid price is \$1,172,000 (Appraised Value) plus expenses.

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

**Total Project Cost:**

\$10.0 Million minimum project cost

**Source of Funds:**

Developer financed

04-10-19B

**Resolution Authorizing the Acceptance of Certain Properties in the Bergen Square Area Designated as Block 405, Lot 1 and Block 340, Lot 35 of the City of Camden Tax Map from the City of Camden and a Public Sale of the Properties With Conditions**

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

**WHEREAS**, the City of Camden (“City”) owns certain properties known as Block 405, Lot 1 and Block 340, Lot 35 on the City of Camden Tax Map (the “Properties”); which Properties are located in the Bergen Square Area; and

**WHEREAS**, the City desires to have the Properties developed for commercial and manufacturing uses; and

**WHEREAS**, by City Council Resolution R-52, adopted March 12, 2019, the City established the minimum bid price and designated the CRA as the City’s agent to conduct the public sale of the Properties in accordance with the provisions set forth in N.J.S.A. 40A:12-13 and subject to conditions set forth in that Resolution; and

**WHEREAS**, the City intends to introduce an Ordinance conveying the Properties to the CRA;

**NOW THEREFORE BE IT RESOLVED**, by the governing body of the City of Camden Redevelopment Agency, that the Agency is hereby authorized and directed to accept conveyance of the Properties described herein from City of Camden and to conduct a public sale of the Properties to a developer for the commercial or industrial development of the Properties with certain minimum conditions including a minimum sale price is \$1,172,000.00, a minimum project cost of \$10,000,000 and employment of at least 30 people; and

**BE IT FURTHER RESOLVED**, that the conveyance from the City to the CRA shall be for no cost; however seventy-five percent (75%) of the proceeds of sale from the public sale of the properties will be transferred back to the City upon completion of the public sale; and

**BE IT FURTHER 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; and

**BE IT FURTHER RESOLVED**, that all of the actions set forth in this resolution, including the proposed re-conveyance, shall be void, if City of Camden determines that it will not convey the Property to the CRA.

04-10-19B (cont'd)


ON MOTION OF: Vance Bowman

SECONDED BY: Ian K. Leonard

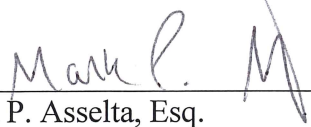
COMMISSIONER	AYES	NAYS	ABSTENTIONS
Vance C. Bowman	✓		
Sheila Davis	✓		
Ian K. Leonard	✓		
Jose Javier Ramos			
Maria Sharma	✓		
Marilyn Torres			

  
\_\_\_\_\_  
Sheila Davis  
Vice Chairperson

ATTEST:

  
\_\_\_\_\_  
Olivette Simpson  
Interim Executive Director

The above has been reviewed and approved as to form.

  
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Mark P. Asselta, Esq.  
Board Counsel