

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 02-12-20C

Resolution Title:

Resolution Authorizing a Professional Service Agreement with J. McHale & Associates, Inc. for Appraisal Services in Connection with the Proposed Sale of Certain Property Designated as Block 62, Lots 17 - 20; Block 62.01, Lots 1 - 4; Block 62.02, Lots 24 and 25 of City of Camden Tax Map in the Camden Downtown Redevelopment Area an Amount not to Exceed \$3,500.00

Project Summary:

- CRA is the owner of certain real property designated as Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of City of Camden Tax Map (the "Project Site").
- The Project Site consists of a roughly one acre, irregularly shaped parcel located between North 2nd Street and North Front Street just north of Penn Street. The site is currently vacant, unimproved, and fenced off.
- The proposed redevelopment for the Project Site is single family, for-sale market rate homes.
- The CRA intends to sell the Project Site to the designated redeveloper by way of a redevelopment agreement for residential development purposes.
- An appraisal report is necessary to determine the Fair Market Value of the Project Site for purposes of negotiating the sales price.

Purpose of Resolution:

To authorize a Professional Service Agreement.

Award Process:

Request for Pricing from Pre-Qualified List of Appraisal Firms

Cost Not To Exceed:

\$3,500.00

Total Project Cost:

TBD

Source of Funds:

Cost Agreement with the Redeveloper

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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 CRA is the title owner of certain properties designated as Block 62, Lots 17 - 20; Block 62.01, Lots 1 - 4; Block 62.02, Lots 24 and 25 of City of Camden Tax Map located in the Camden Downtown Redevelopment Area (the “Project Site”) and reflected on Exhibit A attached; and

WHEREAS, the CRA by Resolution 11-13-19C designated DePetro Real Estate Organization, LLC and/or its assigns as redeveloper of the Project Site for residential development purposes; and

WHEREAS, an appraisal report for the Project Site is needed to determine the current fair market value of the property to be used in the negotiation of the purchase price for the sale of the Project Site to the Redeveloper; and

WHEREAS, the CRA solicited price quotes from appraisers on the CRA’s approved list of appraisers and has determined the proposal submitted by J. McHale & Associates, Inc. is the most responsive proposal; and

WHEREAS, the cost of the appraisal will be paid for by the Redeveloper; and

WHEREAS, pursuant to N.J.S.A. 40A 11-5((1)(a)(i)) the CRA desires to execute a professional services contract with the firm of J. McHale & Associates, Inc. for a fixed fee.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency, that the Interim Executive Director, a duly authorized representative of the Agency, is hereby authorized and directed to enter into a Professional Services Agreement with J. McHale & Associates, Inc. for the provision of an appraisal report for the Project Site for an amount not to exceed \$3,500.00; 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.

02-12-20C

ON MOTION OF: *Sheila Davis*

SECONDED BY: *Ian K. Leonard*

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

Marilyn Torres

Marilyn Torres
Chairperson

ATTEST: *[Signature]*

Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

[Signature]

Mark P. Asselta, Esq.
Board Counsel

EXHIBIT A – Property List

| Block | Lot | Address | Acreage | Land Use Permitted |
|-----------------------------|-----|-------------------------------|---------|------------------------------|
| 62 | 17 | 315 N. 2 nd Street | .0833 | Residential Development |
| 62 | 18 | 313 N. 2 nd Street | .0833 | Residential Development |
| 62 | 19 | 311 N. 2 nd Street | .0806 | Residential Development |
| 62 | 20 | 309 N. 2 nd Street | .0736 | Residential Development |
| 62.01 | 1 | 330 N. Front Street | .0548 | Residential Development |
| 62.01 | 2 | 328 N. Front Street | .0547 | Residential Development |
| 62.01 | 3 | 326 N. Front Street | .0567 | Residential Development |
| 62.01 | 4 | 324 N. Front Street | .0546 | Residential Development |
| 62.02 | 24 | 123 Penn Street | .0275 | Residential Development |
| 62.02 | 25 | 121 Penn Street | .0375 | Residential Development |
| Remainder/ Open Space | | Centennial Avenue | .4233 | Open Space/Access Roadway |