

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 04-14-21A

Resolution Title:

Resolution Authorizing a Fourth Amendment to the Amended and Restated Redevelopment Agreement between the City of Camden Redevelopment Agency and Camden Renaissance Associates, LLC for the Redevelopment Project Located in the Admiral Wilson North Redevelopment Area

Project Summary:

- The CRA entered into a Redevelopment Agreement with Camden Renaissance Associates LLC (Goldenberg Group) in 2014 for the redevelopment of City and DRPA properties on the north side of Admiral Wilson Boulevard (the “Project Site”).
- The Redevelopment Plan and Redevelopment Agreement originally called for the development of a supermarket and shopping center.
- Due to market conditions, the Plan and Agreement were modified in 2016 to allow for a wider range of commercial and industrial uses (“Amended and Restated Redevelopment Agreement”).
- The Redeveloper is proposing that its rights under the Amended and Restated Redevelopment Agreement be assigned to Matrix Admiral Wilson Development, LLC (“Matrix”) who would construct a minimum 140,000 square foot warehouse on the Project Site which is a permitted use under the Redevelopment Plan (the “Matrix Project”).
- CRA staff recommend proceeding with the proposed Matrix Project since it is believed to be an appropriate use of the Project Site that will provide a substantial amount of new jobs for City residents.
- CRA staff further believe that Matrix is qualified and capable of completing the proposed development of the Project Site.
- In order to proceed with the Matrix Project, the following actions must be approved by the Board:
 - a. Amend Part II, Section 13 (d) of the Amended and Restated Redevelopment Agreement to permit “Approved Designees” (as defined in the document) to be assigned and used to develop the entire property site and not just a portion of the site;
 - b. Approve Matrix as an Approved Designee under amended Part II, Section 13(d);

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Resolution Authorizing a Fourth Amendment to the Amended and Restated Redevelopment Agreement between the City of Camden Redevelopment Agency and Camden Renaissance Associates, LLC for the Redevelopment Project Located in the Admiral Wilson North Redevelopment Area

WHEREAS, pursuant to Resolution 10-02-13A, the City of Camden Redevelopment Agency (“CRA”) and Camden Renaissance Associates, LLC (the “Redeveloper”) entered into a Redevelopment Agreement, dated July 2, 2014, concerning the redevelopment of properties owned by the City of Camden (the “City”) the Delaware River Port Authority (“DRPA”), and private parties in Blocks 1198, 1201, 1208, 1209, 1210, 1212, 1213, 1214, 1219, and 1220 of the City Tax Map in the Admiral Wilson North Redevelopment Area (the Project Site); and

WHEREAS, pursuant to CRA Resolution 07-13-16B, the CRA and the Redeveloper entered into an Amended and Restated Redevelopment Agreement, dated August 3, 2016, which among other things, changed the scope of the project to permit a wide range of commercial and industrial uses beyond the originally envisioned retail use, extended certain deadlines, and permitted the designation of sub-redevelopers; and

WHEREAS, the CRA and the Redeveloper have amended the Amended and Restated Redevelopment Agreement by First Amendment, dated July, 24, 2017, Second Amendment dated May 31, 2019 and Third Amendment dated August 31, 2020; and

WHEREAS, the Redeveloper has continued to actively explore various development options for the Project Site and is now proposing that its rights under the Amended and Restated Redevelopment Agreement be assigned to Matrix Admiral Wilson Development, LLC (“Matrix”) who would construct a minimum 140,000 square foot warehouse on the Project Site which is a permitted use under the Redevelopment Plan (the “Matrix Project”); and

WHEREAS, CRA staff recommend proceeding with the proposed Matrix Project since it is believed to be an appropriate use of the Project Site that will provide a substantial amount of new jobs for City residents.; and

WHEREAS, CRA staff further believe that Matrix is qualified and capable of completing the proposed development of the Project Site; and

WHEREAS, Matrix has obtained Site Plan approval for its proposed project from the City of Camden Planning Board; and

WHEREAS, Matrix provided a presentation of its proposed project to the CRA Board at the Board’s March 10, 2021 Regular Meeting; and

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WHEREAS, in order to proceed with the Matrix Project the following actions must be approved by the Board:

- a. Amend Part II, Section 13 (d) of the Amended and Restated Redevelopment Agreement to permit "Approved Designees" (as defined in the document) to be assigned and used to develop the entire property site and not just a portion of the site;
- b. Approve Matrix as an Approved Designee under amended Part II, Section 13(d);
- c. Amend the definition of the project in Part I, Section 8 to include a minimum 140,000 square foot warehouse;
- d. Extend (i) the deadline to satisfy or waive conditions (Part I, Section 10); (ii) the deadline for Closing on Phase 1 Property (Part I, Section 11) and (iii) the deadline to Exercise Option on Phase 2 Property (Part I, Section 1(b)), all from May 31, 2021 to June 30, 2021; and

WHEREAS, the Board believes it is in the best interests of the City and its residents to proceed with the proposed Matrix Project.

NOW, THEREFORE, BE IT RESOLVED by 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 Fourth Amendment which provides for the following changes:

1. Amend Part II, Section 13 (d) of the Amended and Restated Redevelopment Agreement to permit "Approved Designees" (as defined in the document) to be assigned and used to develop the entire property site and not just a portion of the site;
2. Amend the definition of the project in Part I, Section 8 to include a minimum 140,000 square foot warehouse
3. Extend (i) the deadline to satisfy or waive conditions (Part I, Section 10); (ii) the deadline for Closing on Phase 1 Property (Part I, Section 11) and (iii) the deadline to Exercise Option on Phase 2 Property (Part I, Section 1(b)) all from May 31, 2021 to June 30, 2021; and

BE IT FURTHER RESOLVED, that Matrix Admiral Wilson Development, LLC is recognized as an Approved Designee under amended Part II, Section 13(d) of the Amended and Restated Redevelopment Agreement; and

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

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ON MOTION OF: **Maria Sharma**

SECONDED BY: **Jose Javier Ramos**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Marilyn Torres			
Ian K. Leonard	X		
Derek Davis	X		
Jose Javier Ramos	X		
Maria Sharma	X		
Gilbert S. Harden, Sr.			

Jan K. Leonard

Ian K. Leonard
Vice Chairperson

ATTEST:



Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel