

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing

Resolution No.: 04-13-16I

Resolution Title:

Resolution Designating the Saint Joseph's Carpenter Society, Inc., a Non Profit, as Redeveloper of Block 1429, Lot 24 of the City of Camden Tax Map Located in the Cooper Plaza Redevelopment Area and Authorizing a Redevelopment Agreement with the Redeveloper

Project Summary:

1. The CRA owns the land identified as Block 1429, Lot 24, also known as 460 Trenton Street (the "Project Site").
2. This Resolution seeks authorization to convey the Project Site to the Saint Joseph's Carpenter Society, Inc. (the "SJCS"), or its permitted assignee, for the Fair Market value of the property as established by a qualified appraiser, plus reasonable redevelopment fees.
3. The property is currently improved with a vacant structure that requires substantial rehabilitation.
4. The SJCS proposes to substantially rehabilitate the structure, and thereafter sell the property to a qualified first-time homebuyer.

Purposes of Resolution:

To designate a redeveloper and authorize a redevelopment agreement for Block 1429, Lot 24

Award Process: N/A

Cost Not to Exceed: N/A

Total Project Cost: TBD

**Resolution Designating the Saint Joseph's Carpenter Society, Inc., a Non Profit, as Redeveloper
of Block 1429, Lot 24 of the City of Camden Tax Map Located in the Cooper Plaza
Redevelopment Area and
Authorizing a Redevelopment Agreement with the Redeveloper**

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

WHEREAS, the City Council of the City of Camden ("City Council") adopted, in accordance with the Local Redevelopment and Housing Law, the Cooper Plaza Redevelopment Plan as to certain land within the City more particularly described therein (the "Redevelopment Area"); and

WHEREAS, City Council designated the CRA as redevelopment entity pursuant to the Redevelopment Law 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 redevelopers to undertake a redevelopment project forming a part of or in furtherance of the Plan; and

WHEREAS, CRA owns a property, which is improved by a vacant structure in need of substantial rehabilitation, designated as Block 1429, Lot 24 on the Official Tax Map of the City of Camden, County of Camden, and State of New Jersey (the "Project Site "); and

WHEREAS, the Saint Joseph's Carpenter Society, Inc. (the "Redeveloper") proposes to improve the property and substantially rehabilitate the vacant structure on the property and thereafter, sell the completed property to a qualified first-time homebuyer; and

WHEREAS, the Project Site will be sold to the Redeveloper for the Fair Market Value to be determined by a qualified appraiser, plus reasonable costs incurred by the CRA (for legal and appraisal services) and redevelopment fees; and

WHEREAS, a single family residential use is a permitted use under the Cooper Plaza Redevelopment Plan; and

WHEREAS, CRA deems the proposed use of the Project Site to be an appropriate use of the property that is consistent with the Plan and that is in the best interest of the CRA and the City to facilitate the proposed redevelopment of the Project Site.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the Saint Joseph's Carpenter Society, Inc., a non-profit entity is hereby designated as the redeveloper of the Project Site; and

04-13-16I (cont'd)

BE IT FURTHER RESOLVED that the Executive Director, a duly authorized representative of the Agency, is hereby authorized to negotiate, enter into and perform the obligations under a redevelopment agreement with the Redeveloper that provides for the sale of the Project Site to the Redeveloper for the Fair Market value as established by a qualified appraiser plus reasonable costs incurred by the CRA (for legal and appraisal services) and redevelopment fees and for a residential use in the furtherance of redevelopment in the Cooper Plaza neighborhood; and

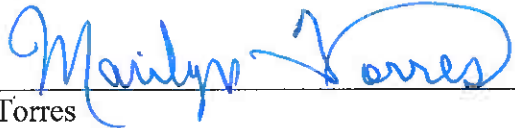
BE IT FURTHER RESOLVED that the designation of redeveloper approved in this resolution shall lapse and be void unless the CRA and the Redeveloper enter into an acceptable Redevelopment Agreement within one year of the date of this Resolution; and

BE IT FUTHER RESOLVED that the Executive Director, or her designee, is hereby authorized and directed to enter into a redevelopment agreement for the sale and to take all actions and execute all documents necessary to carry out the purposes of this resolution.


ON MOTION OF: Jose Javier Ramos

SECONDED BY: Maria Sharma

| COMMISSIONER | AYES | NAYS | ABSTENTIONS |
|----------------------|------|------|-------------|
| Marilyn Torres | ✓ | | |
| Sheila Davis | ✓ | | |
| Vance Bowman | | ✓ | |
| Kenwood Hagamin, Jr. | | | ✓ |
| Ian Leonard | | | |
| Javier Ramos | ✓ | | |
| Maria Sharma | ✓ | | |

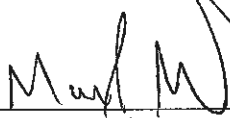


Marilyn Torres
Chairperson

ATTEST: 

Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq., Board Counsel