

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 11-18-20A

Resolution Title:

Resolution Designating Camden County Habitat for Humanity, Inc., a Non Profit, as Redeveloper of 655 Line (Block 1422, Lots 59) 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. CRA owns the structure identified as Block 1422, Lot 59, also known as 655 Line, located within the Cooper Plaza Redevelopment area (the "Property").
2. This Resolution seeks to designate Camden County Habitat for Humanity, Inc., as redeveloper of the Property and convey the parcels to the redeveloper via a redevelopment agreement for the fair market value of the Property, plus reasonable costs, expenses, and a redevelopment fee.
3. The redeveloper secured an appraisal report prepared, by Fred Taylor dated October 5, 2020 which determined the fair market value of the Project Site to be \$12,000.00.
4. The redeveloper proposes to improve the Property for use as residential dwellings to be sold to a qualified home buyer.

Purposes of Resolution:

To designate a redeveloper and authorize a redevelopment agreement

Award Process:

N/A

Cost Not to Exceed:

N/A

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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 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 Is aa”); and

WHEREAS, City Council designated the CRA as the redevelopment entity pursuant to the Redevelopment Law to implement redevelopment plans and carry out redevelopment projects within the Redevelopment Is aa; 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 is the owner of Property designated as Block 1422, Lot 59 of the Tax Map of the City of Camden and described as 655 Line, which is a vacant structure (the “Property”); and

WHEREAS, renovation of vacant residential structure for dwelling is a permitted use under the Cooper Plaza Redevelopment Plan; and

WHEREAS, CRA deems the proposed use of the Property to be an appropriate use 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 Property.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that Camden County Habitat for Humanity, Inc. is hereby designated as the redeveloper of the Property which designation shall expire February 28, 2021 if an acceptable redevelopment agreement is not executed or if the designation is not extended in writing by CRA prior to such deadline; and

BE IT FURTHER RESOLVED that the Interim Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized to enter into and perform the obligations under a redevelopment agreement with the Redeveloper that provides for the sale of the Property to the Redeveloper for the fair market value as determined by an appraisal to be \$12,000.00 plus reasonable costs and expenses incurred by the CRA and a redevelopment fee.

BE IT FUTHER 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.

11-18-20A (cont'd)

ON MOTION OF: Ian K. Leonard

SECONDED BY: Maria Sharma

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

Marilyn Torres

Marilyn Torres
Chairperson



ATTEST:

Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark Asselta

Mark P. Asselta, Esq.
Board Counsel

Exhibit A

PROJECT SUMMARY
655 Line (Block 1422, Lot 59), Camden, NJ 08103

Name of Redeveloper/Purchaser: Camden County Habitat for Humanity, Inc.
Redevelopment Area: Cooper Plaza Redevelopment Area
CRA Property: Block 1422, Lot 59 (655 Line)

Work Commencement Deadline: 30-days after title closing
Work Completion Deadline: 12 months
Purchase Price: \$12,000.00 based on a FMV appraisal

Development Budget

SOURCES

NRTC Grant: \$144,000

USES

Building and property Acquisition: \$12,000.00

Rehabilitation Costs: \$123,163.00

Total Development Cost: \$135,163.00

Additional Fees: A redevelopment fee (\$500.00) and CRA's reasonable legal fees (\$750.00)

Closing Date: On or before February 26, 2020

1. Description of Redevelopment Project:

- a. CRA is the owner of Block 1422, Lot 59 as designated of the Tax Map of the City of Camden and described as 655 Line, Camden, New Jersey 08103.
- b. Property is a vacant and structure.
- c. Redeveloper will engage a contractor to be responsible for securing all necessary City of Camden permits and approvals.
- d. Redeveloper has evidenced the financial capacity to implement the improvements proposed.

2. Possible Board Conditions:

- a. CRA will monitor progress made during completion of the improvements.
- b. A deed restriction requiring the improvements to be completed within 12-months from the date of title closing or the Property will revert to CRA.

Exhibit B
Aerial View of Site

