

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 06-09-21A

Resolution Title:

Resolution Authorizing an 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 by Resolution 10-02-13A 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 CRA by Resolution 07-13-16B authorized modifications to the Agreement in 2016 to allow for a wider range of commercial and industrial uses (“Amended and Restated Redevelopment Agreement”), changing 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.
- The CRA and the Redeveloper have amended the Amended and Restated Redevelopment Agreement by a First Amendment, dated July, 24, 2017, Second Amendment dated May 31, 2019 and Third Amendment dated August 31, 2020.
- A Fourth Amendment was authorized by Resolution 04-14-21A to amend the Amended and Restated Redevelopment Agreement permitting Approved Designees to be assigned and used to develop the entire property site and not just portion of the site; approving Matrix Admiral Wilson Development, LLC as an Approved Designee; and extending deadlines or waiving conditions for closing title.
- Closing title will take longer than anticipated, and therefore this Resolution seeks approval to further 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 June 30, 2021 to September 30, 2021.

Resolution Authorizing an 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 CRA and the Redeveloper will enter into a Fourth Amendment to amend the Amended and Restated Redevelopment Agreement as authorized by Resolution 04-14-21A, permitting among other things the extension of deadlines or waiving conditions for closing title; and

WHEREAS, CRA anticipates the closing of title will take longer than June 30, 2021 and therefore seeks approval from the board to further 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 June 30, 2021 to September 30, 2021.

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 amend the Fourth Amendment to 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 June 30, 2021 to September 30, 2021; 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.

06-09-21A (cont'd)

ON MOTION OF: Maria Sharma


SECONDED BY: Ian K. Leonard

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Derek Davis			X
Gilbert Harden, Sr.	X		
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 P. Asselta

Mark P. Asselta, Esq.
Board Counsel