

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 02-08-17J

Resolution Title:

Resolution Authorizing the Acceptance of the Property Designated as Block 170 Lot 40 on the City of Camden Tax Map from the City of Camden for Purposes of a Redevelopment Project

Project Summary:

- The City of Camden intends to convey 418 Federal Street to the CRA.
- The Property is the former Camden Public Library which is now vacant and deteriorated.
- The CRA will re-convey the Property to a redeveloper for a redevelopment project.
- The entire proceeds of sale will go to the City.

Purpose of Resolution:

Accept conveyance of a property from the City of Camden.

Award Process:

N/A

Cost Not To Exceed:

TBA

Total Project Cost:

\$5.10 Million

Source of Funds:

Redevelopment Agreement

02-08-17J

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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") by Ordinance MC-03:577 adopted the Camden Downtown Redevelopment Plan ("Redevelopment Plan") "...to facilitate the redevelopment of the Camden Downtown, by providing a framework for the design and implementation of development projects throughout the area. "; and

WHEREAS, the Local Redevelopment and Housing Law ("LRHL") and the Redevelopment Plan authorize the CRA to enter into agreements with redevelopers and to assemble redevelopment sites to undertake redevelopment projects forming a part of in furtherance of the Plan; and

WHEREAS, the City of Camden proposes to enact an ordinance conveying property designated as Block 170 Lot 40, and also known as 418 Federal Street (the "Property"), to the CRA for purposes of assembling a redevelopment site and re-conveyance to a redeveloper.

NOW THEREFORE BE IT RESOLVED, by the governing body of the City of Camden Redevelopment Agency, that the Agency is hereby authorized and directed to accept conveyance of Block 170 Lot 40 from the City of Camden for purposes of re-conveyance for a redevelopment project; and

BE IT FURTHER RESOLVED, that the conveyance from the City to the CRA shall be for no cost and that upon re-conveyance to the redeveloper, the entire sales proceeds shall be paid to the City; and

BE IT FURTHER RESOLVED, that the 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; and

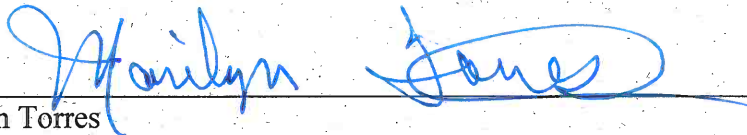
BE IT FURTHER RESOLVED, that all of the actions set forth in this resolution, including the proposed re-conveyance, shall be void, if the City determines that it will not convey the Property.

02-08-17J

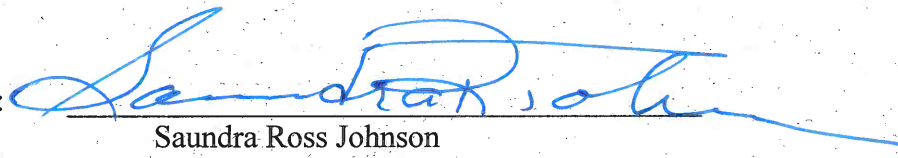
ON MOTION OF:

SECONDED BY:

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Marilyn Torres			
Sheila Davis			
Maria Sharma			
Vance Bowman			
Ian Leonard			
Jose Javier Ramos			

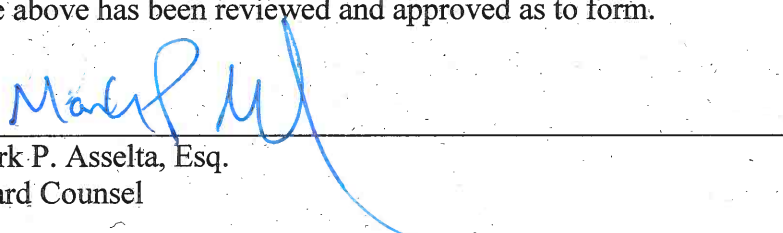


Marilyn Torres
Chairperson

ATTEST: 

Sandra Ross Johnson
Executive Director

The above has been reviewed and approved as to form.



Mark P. Asselta, Esq.
Board Counsel