

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Housing Development

Resolution No.: 03-09-22G

Resolution Title:

Resolution Amending Resolution 06-09-21F that Authorized an Agreement with Urban Development Partners, LLC for the Sale of Certain Property Designated as Block 1357, Lot 28, Block 1355, Lot 66, and Block 1350, Lot 60 of the City of Camden Tax Map to Add Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343, Lot 150 to the Sale Property

Project Summary:

- CRA owns certain vacant properties identified as Block 1357, Lot 28, Block 1355, Lot 66, Block 1350, Lot 60, Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343 Lot 150 and described as 1566 Norris Street, 1244 Chase Street, 1328 Thurman Street, 1251 Chase Street, 1165 Whitman Ave., and 1482 Louis Street, located within the Whitman Park Neighborhood (the "Property").
- Urban Development Partners, LLC (UDP), proposes to substantially rehabilitate the Property for resale to qualified homebuyers.
- The CRA by Resolution 06-09-21F authorized an Agreement for the sale of Block 1357, Lot 28, Block 1355, Lot 66, and Block 1350, Lot 60 to UDP. UDP secured an appraisal report prepared by Robert Johnson, MAI dated March 11, 2021 which determined the fair market value of these three properties combined to be \$40,500.00.
- This Resolution seeks to amend the terms of the Agreement to add three additional properties to the sale: Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343, Lot 150. UDP has offered to purchase the six (6) CRA- owned properties for a total price of \$76,500.00, which offer is subject to a new appraisal that values the six properties at no less than the offered price.

Purposes of Resolution:

To authorize the sale of property

Award Process:

N/A

Cost Not to Exceed:

N/A

03-09-22G

**Resolution Amending Resolution 06-09-21F that Authorized an Agreement
with Urban Development Partners, LLC for the Sale of Certain Property Designated as
Block 1357, Lot 28, Block 1355, Lot 66, and Block 1350, Lot 60 of the
City of Camden Tax Map to Add Block 1354, Lot 38, Block 1328, Lot 41,
and Block 1343, Lot 150 to the Sale Property**

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

WHEREAS, CRA owns property designated as Block 1357, Lot 28, Block 1355, Lot 66, Block 1350, Lot 60, Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343 Lot 150 of the City of Camden Tax Map and described as 1566 Norris Street, 1244 Chase Street, 1328 Thurman Street, 1251 Chase Street, 1165 Whitman Ave., and 1482 Louis Street, which are improved with vacant dwelling units in need of substantial rehabilitation (the "Project Site"); and

WHEREAS, Urban Development Partners, LLC ("UDP") proposes to substantially rehabilitate the vacant dwelling units on each property and thereafter, sell the rehabilitated and improved property to qualified homebuyers; and

WHEREAS, the CRA by Resolution 06-09-21F authorized an Agreement for the sale of Block 1357, Lot 28, Block 1355, Lot 66, and Block 1350, Lot 60 to UDP, which properties were appraised at the combined amount of \$40,500.00 by an appraisal report prepared by Robert Johnson, MAI dated March 11, 2021; and

WHEREAS, this Resolution seeks to amend the terms of the Agreement to add three additional properties to the sale: Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343, Lot 150; and

WHEREAS, UDP has offered to purchase all six (6) of the CRA properties for the total amount of \$76,500.00, which offer is subject to the receipt of an appraisal that indicates a fair market value for all of the properties at no less than the proposed purchase price, and

WHEREAS, CRA deems the proposed residential use of the Property Site to be an appropriate use to facilitate the redevelopment of the Property Site.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the Interim Executive Director, a duly authorized representative of the Agency is hereby authorized to enter into an amendment to the agreement with Urban Development Partners LLC that provides for the inclusion of the additional properties of Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343, Lot 150 to the sale for the new combined purchase price of \$76,500.00 as negotiated with UDP plus reasonable costs and expenses incurred by the CRA and a development fee subject to a confirming appraisal; and

BE IT FURTHER RESOLVED that the deed will contain a restriction that states in the event that the Property Site is not improved as set forth within this resolution within two (2) years of the date of the conveyance, title shall revert to the CRA; and

03-09-22G (cont'd)

BE IT FURTHER RESOLVED that this resolution shall become null and void unless a closing of title occurs by August 9, 2022 or extended in writing by the CRA; and

BE IT FURTHER 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.

03-09-22G (cont'd)

ON MOTION OF: **Maria Sharma**


SECONDED BY: **Gilbert Harden, Sr.**

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

Ian K. Leonard

Ian K. Leonard
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

Exhibit A
PROJECT SUMMARY

Name of Redeveloper/Purchaser:	Urban Development Partners, LLC.
Neighborhood:	Whitman Park
CRA Property and Project Site:	1566 Norris, 1244 Chase, 1328 Thurman Street, 1251 Chase Street, 1165 Whitman Ave., and 1482 Louis Street (Block 1357, Lot 28, Block 1355, Lot 66, Block 1350, Lot 60, Block 1354, Lot 38, Block 1328, Lot 41, & Block 1343, Lot 150)
Type:	Five (5) Rehab For-Sale Units
Work Commencement Deadline:	120-days after title closing
Work Completion Deadline:	24 months
Purchase Price:	\$76,500.00 (above FMV)

Closing Date: On or before August 9, 2022

1. Description of Project:

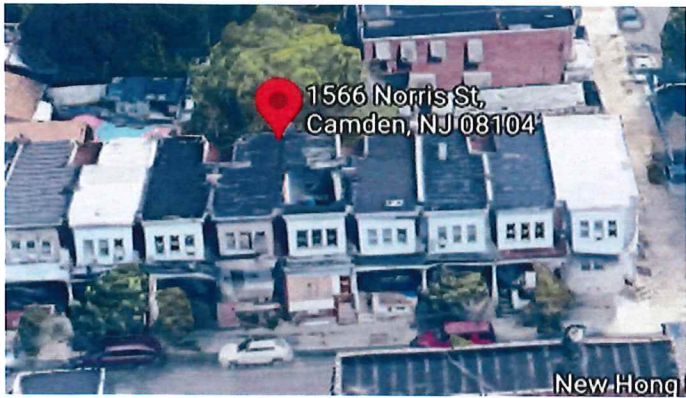
- a. CRA is the owner of Block 1357, Lot 28, Block 1355, Lot 66, Block 1350, Lot 60, Block 1354, Lot 38, Block 1328, Lot 41, and Block 1343 Lot 150 and described as 1566 Norris Street, 1244 Chase Street, 1328 Thurman Street, 1251 Chase Street, 1165 Whitman Ave., and 1482 Louis Street as in the City of Camden, New Jersey 08104.
- b. Five (5) Properties are vacant structures in need of substantial rehabilitation, one property is vacant land.
- c. Purchaser/Developer will engage a contractor to be responsible for securing all necessary City of Camden permits and approvals.
- d. Purchaser/Developer 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. Purchaser is required to submit written reports on a quarterly basis.
- c. The deed of conveyance shall contain a restriction requiring the improvements to be completed within 24-months from the date of title closing or the Property will revert to CRA

03-09-22G (cont'd)

Exhibit B
Photos of Site



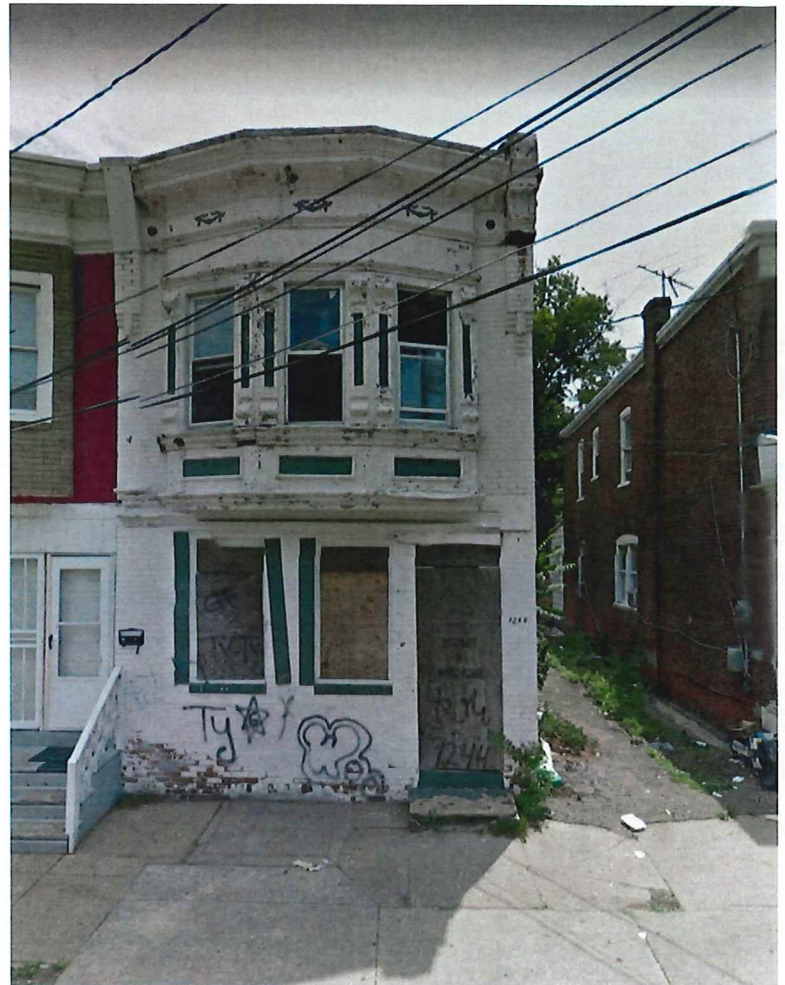
1566 Norris Street



1165 Whitman Ave.



1482 Louis Street



1244 Chase Street

