

CITY OF CAMDEN REDEVELOPMENT AGENCY RESOLUTION
SUMMARY

Economic Development-Brownfields

Resolution No.: 11-09-22E

Resolution Title:

Resolution Amending Resolution 03-11-20A to Reduce the Amount of the Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund to the City of Camden Redevelopment Agency for the Environmental Cleanup of the Camden Laboratories Site from \$611,307.75 to \$47,375.75

Project Summary:

- In 2013, CRA with a grant from the United States Environmental Protection Agency (EPA) established a Brownfields Revolving Loan Fund (RLF) to make loans and sub-grants for environmental cleanup of Brownfield Sites in Camden.
- The EPA RLF program guidelines allow CRA to make loans for eligible projects and uses.
- Resolution 03-11-20A authorized a loan from CRA to itself in the amount of \$611,307.75 for the environmental cleanup of the Camden Laboratories Site (Block 1392, Lot 33).
- Of the \$611,307.75 encumbered funding for the Site, only \$47,375.75 was actually expended, leaving \$563,932.00 in EPA RLF Loan funding held for the Camden Labs Site.
- Remediation of the Camden Labs Site is now complete and no other remediation funds are needed.
- The \$563,932.00 of EPA RLF Loan funding that was not expended needs to be deobligated so as to be made available for other brownfield cleanups in the City of Camden.

Purpose of Resolution:

To amend a previous Resolution to decrease an EPA RLF loan amount.

Award Process:

N/A

Cost Not to Exceed:

N/A

Source of Funds:

CRA EPA RLF Grant Cooperative Agreement BF96286914.

11-09-22E

Resolution Amending Resolution 03-11-20A to Reduce the Amount of the Loan from the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund to the City of Camden Redevelopment Agency for the Environmental Cleanup of the Camden Laboratories Site from \$611,307.75 to \$47,375.75

WHEREAS, the City of Camden Redevelopment Agency (“CRA”) by Resolution 08-07-13C applied for and accepted a Brownfields Revolving Loan Fund Grant from the United States Environmental Protection Agency (“EPA”) to establish a Revolving Loan Fund (“RLF”) and entered into EPA Cooperative Agreement BF96286914 (the “Cooperative Agreement”); and

WHEREAS, the Cooperative Agreement provides for low- to no-interest loans and sub-grants that may be used for environmental cleanup of Brownfield Sites in the City of Camden; and

WHEREAS, CRA by Resolution 03-11-20A authorized a loan from CRA to itself in the amount of \$611,307.75 from the RLF for the environmental cleanup of the Camden Laboratories Site (Site); and

WHEREAS, during the course of the remediation activities only \$47,375.75 has been drawn down from the RLF loan to date; and

WHEREAS, no other loan funding is needed from the RLF loan for the cleanup of the Site as the remediation has been completed, and

WHEREAS, the unused loan funds of \$563,932.00 need to be returned to the EPA RLF Loan funding pool so as to be made available for other brownfield cleanups in the City of Camden.

NOW, THEREFORE, BE IT RESOLVED that Resolution 03-11-20A of the Agency is hereby amended to reduce the amount of the U.S. Environmental Protection Agency Brownfields Revolving Loan Fund for the Environmental Clean-up of the Camden Laboratories Site from \$611,307.75 to \$47,375.75; and

BE IT FURTHER RESOLVED that all other loan terms and conditions specified in Resolutions 03-11-20A remain unchanged; 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.

11-09-22E (cont'd)

ON MOTION OF: **Maria Sharma**

SECONDED BY: **Jose Javier Ramos**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.	X		
Tasha Gainey-Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	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