

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Economic Development

Resolution No.: 07-12-23D

Resolution Title:

Resolution Amending Resolution 08-10-22C that Designated Coriell Institute for Medical Research and its Permitted Assigns as Redeveloper of Block 366, Lots 2, 5, 8, 73 and 75, and Block 367, Lots 1 and 6 by Extending the Term of the Designation and Including a Phasing of the Project

Project Summary

- CRA by Resolution 08-10-22C designated the Coriell Institute for Medical Research (“Coriell”) as Redeveloper of property designated as Block 366, Lots 2, 5, 8, 73 and 75, and Block 367, Lots 1 and 6 of the Camden Tax Map (the Project Site) which property is owned by various private parties and located in the Gateway Redevelopment Area.
- Coriell proposes to relocate their facility from its current location on Haddon Avenue to 1300 Walnut Street and construct a new state-of-the-art research and office facility, approximately 96,000 square feet in size and up to 65-feet high, (four stories). Planed related site improvements, include, off street parking, landscaping as well as potential additional research or office space for third party users.
- CRA Resolution 08-10-22C also authorized the negotiation of a redevelopment agreement and a cost agreement with Coriell.
- Coriell will undertake redevelopment in two-phases and on properties owned by Coriell. Phase I is identified as Block 367, Lots 1 and 6 and Phase 2 is identified as Block 366, Lot 2 of the City of Camden Tax Map. The remaining properties identified, as Block 366, Lots 5, 8, 73 and 75 will also be acquired.
- The Project Site is currently included in a Master Redevelopment Agreement (MRA) with Campbell Soup Company (CSC), who has indicated that it supports the Coriell project and will consent to an Amendment of the MRA that will release the Project Site from the MRA.

Purpose of Resolution:

To Amend a Redeveloper Designation to extend the deadline to enter into a redevelopment agreement and to include a phasing of the project.

Award Process:

N/A

Cost Not to Exceed:

N/A

07-12-23D

Resolution Amending Resolution 08-10-22C that Designated Coriell Institute for Medical Research and its Permitted Assigns as Redeveloper of Block 366, Lots 2, 5, 8, 73 and 75, and Block 367, Lots 1 and 6 by Extending the Term of the Designation and Including a Phasing of the Project

WHEREAS, the City of Camden (the “City”), in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Law”), adopted by ordinance the Gateway Redevelopment Plan (the “Redevelopment Plan”) as to certain land within the City of Camden more particularly described therein which has been determined by the City to be an area in need of redevelopment pursuant to the Redevelopment Law (the “Gateway Redevelopment Area”); and

WHEREAS, the City has designated CRA as the redevelopment entity for the Gateway Redevelopment Area pursuant to the Redevelopment Law; and

WHEREAS, CRA by Resolution 08-10-22C designated the Coriell Institute for Medical Research (“Coriell”) as Redeveloper of Property designated as Block 366, Lots 2, 5, 8, 73 and 75 and Block 367, Lots 1 and 6 of the City of Camden Tax Map (the Project Site); and authorized a redevelopment agreement and cost agreement with the Redeveloper; and

WHEREAS, Coriell proposes to relocate their facility from its current location on Haddon Avenue to 1300 Walnut Street and to construct a new state-of-the-art research and office facility, approximately 96,000 square feet in size and up to four stories high and including related site improvements, off street parking, landscaping as well as potential additional research or office space for third party users; and

WHEREAS, Coreill desires to undertake the redevelopment in two-phases on properties owned by Coreill and identified for construction purposes as Phase I consisting of Block 367, Lots 1 and 6 and Phase 2 as Block 366, Lot 2 of the City of Camden Tax Map; and

WHEREAS, the Project Site is currently included in a Master Redevelopment Agreement (MRA) with Campbell Soup Company (CSC), who has indicated that it supports the Coriell project and will consent to an Amendment of the MRA that will release the Project Site from the MRA; and

WHEREAS, CRA has been requested to assist Coriell with acquisition of the remaining Lots designated as Block 366, Lots 5, 8, 73, and 75 upon the consent of CSC; and

WHEREAS, CRA deems the proposed use of the Project Site to be an appropriate use of the property that is consistent with the Gateway Redevelopment Plan and Master Redevelopment Agreement, as amended, between the CRA and CSC and that it is in the best interests of CRA and the City to facilitate redevelopment and reuse in this Area, and

WHEREAS, this Resolution seeks to extend the designation of Coriell as Redeveloper of the Project Site and to include a phasing of the redevelopment.

07-12-23D (cont'd)

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that Resolution 08-10-22C is hereby amended authorizes an to extend the deadline for Coriell Institute for Medical Research as the Redeveloper Block 366, Lots 2, 5, 8, 73 and 75 and Block 367, Lots 1 and 6 of the City of Camden Tax Map to enter into an acceptable Redevelopment Agreement until December 31, 2023 and to include the requested phasing of the project ; and

BE IT FURTHER RESOLVED that the Interim Executive Director, a duly authorized representative of the Agency, is hereby authorized to enter into and perform the obligations under a Redevelopment Agreement and a Cost Agreement with the Redeveloper that includes the foregoing changes; and

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; and

BE IT FUTHER RESOLVED that this Resolution shall become null and void in the event that Campbell Soup Company does not agree to execute a written Amendment to the Master Redevelopment Agreement that releases the Project Site from the Master Redevelopment Agreement.

07-12-23D (cont'd)

ON MOTION OF: Christopher Collins


SECONDED BY: Derek Davis

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

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