

The Board of Commissioners of the City of Camden Redevelopment Agency held a Caucus Meeting on Wednesday, December 6, 2017 Camden City Hall, City Council Chamber, in Camden, New Jersey.

Chairperson Marilyn Torres called the meeting to order at approximately 6:00 PM. Board Clerk, Sulena Robinson-Rivera, called roll.

Present: **MT, SD, MS, VB, IL, and JR**

Absent:

Attendees: **Olivette Simpson, Mark Assetta, Sulena Robinson-Rivera, CRA; Marc Riondino, City of Camden; Kevin Sheehan, Nick Cangelosi, Phil (James) Fargason, Michael's Development Company; Sheila Roberts, Cooper Plaza Neighborhood Association, Kelly Francis, Camden County NAACP**

Mrs. Robinson-Rivera advised the Board that pursuant to the requirements of the Open Public Meetings Act, adequate notice(s) had been posted in the Courier-Post, the Philadelphia Inquirer, and the Office of the City Clerk.

Review of Minutes

Dates of Meetings-November 15, 2017

Motion: **Ayes:**

Nays: **Abstentions:**

Comments: There were no comments or questions.

Interim Executive Director's Report

Date of Meeting- December 6, 2017

Motion: **Ayes:**

Nays: **Abstentions:**

Comments: Ms. Olivette Simpson, Interim Executive Director advised all of the upcoming Public Hearing the CRA will hold CRA's offices on Wednesday, December 13, 2017 at 5:00pm, regarding the CRA's Fiscal Year End 2018 Budget. She added that the State's Division of Local Government Services had completed its review of the budget and approved it for the board's adoption after the public hearing. She also noted that the State did not make any changes to the budget, which was presented to the board at the October Meeting. She also noted that the CRA Board Finance Committee had met on December 4th to consider and make its recommendations for Resolution 12-13-17E, which is before the board at this Meeting. She acknowledged that representatives of the Cooper Plaza Associates, LLC were present to present a residential redevelopment project to the board. There were no further comments or questions.

Redevelopment Project Presentation

Kevin Sheehan, Phil Fargason, and Nick Cangelosi, representing Cooper Plaza Associates, LLC, introduced themselves and the Cooper Plaza Townhomes Preservation Project. Mr. Cangelosi described the redevelopment project as a 64 unit low income historic restoration and renovation project for occupancy by households earning up to 60% of area's median income (AMI). The Cooper project is located within the Cooper Plaza neighborhood near the gateway into the downtown and Cooper University Hospital. The Project is currently 88% occupied by predominantly low income residents. Eleven of the 64 rental units are currently vacant. He

Redevelopment Project Presentation (cont'd)

outlined a relocation plan for existing residents, which calls for 11 units to be renovated and these units will then become “transition or hotel” units. These hotel units will house residents while their individual units are being renovated. He also committed that there will be no displacement of the existing residents. Mr. Cangelosi spoke to the repairs and upgrades that will be made, including installation of new roofs, windows, façade and porch improvements (front elevations in conformance with Historic standards), rehab of kitchens and baths, and full compliance with Energy Star guidelines. The estimated development cost of the project is about \$15 million. He indicated that much of the financing is in place and includes equity from the bond sale of 4% residential tax credits, which are issued by the New Jersey Housing and Mortgage Finance Agency (NJHMFA) and a developer fee. He indicated that not all the financing is in place, and they are looking for ways to close the current gap. Mr. Cangelosi explained that the existing project is distressed and the economics of this preservation project depends upon actions of prior lenders, who initially financed the project over 25 years ago. He expressed that all the original project lenders are being requested to forgive an estimated \$38 Million in project debt to enable the financing of the project to go forward. Mr. Sheehan added that the prior lenders included the US Housing & Urban Development (HUD), the City of Camden, State Department of Community Affairs (DCA), and Fair Share Housing (an affiliate of the original developer). All lenders had or were taking steps to forgive their respective debt/loans in order to finance the project’s renovations and preserve its affordability. He noted that the CRA is now being asked to take similar action. Commissioner Bowman asked if the original developer is to be paid from the sale of the project. Mr. Cangelosi explained that Fair Share Housing will forgive the project debt and the original owner at the time of the sale will give back a Seller’s Note (as opposed to sales proceeds).

Mr. Cangelosi reported that he has met with community stakeholders and will conduct more resident engagement meetings throughout the development process. Sheila Roberts, representing the Cooper Plaza Civic Association, spoke expressing support for the project and in working with the residents and redeveloper.

Resolutions for Review and Action

12-13-17A Resolution Authorizing a Contract with Vollers Excavating & Construction, Inc. for the Demolition of the Camden Laboratories Building Located at 1662 Davis Street (Block 1392 Lot 33 on the City of Camden Tax Map) for an Amount Not to Exceed \$1,111,605.00 Total Bid

Motion: **Ayes:**

Nays: **Abstentions:**

Comments: Commissioner Sharma asked about the barriers that will be in place to prevent dust from becoming a nuisance to neighboring properties. Commissioner Sharma also asked whether the CRA would be notifying neighboring residences and businesses of the upcoming demolition in writing. Ms. Simpson noted that the CRA’s demolition bids generally provided for dust barriers and community notice requirements, but she wanted to review the demolition bid to make sure that such dust control measures and notice requirements were in the bid and advise the board at the upcoming meeting. There were no further questions or comments.

Resolutions for Review and Action (cont'd)

12-13-17B Resolution Authorizing a Contract with Ambient Group, L.L.C. for Environmental Remediation and Waste Disposal Services at the Harrison Avenue Landfill (Block 809 Lots 7 & 13 the City of Camden Tax Map) for an Amount Not to Exceed \$87,160.00 Total Bid

Motion: Ayes:

Nays: Abstentions:

Comments: Commissioner Sharma asked about the nature of the waste that will be transported and the route that will be used. Commissioner Ramos asked for an update on the Cramer Hill Park at the former Harrison Avenue Landfill site. Ms. Simpson remarked that she would confer with Jim Harveson (absent from the meeting) and a more information would be available at the upcoming meeting. There were no further questions or comments.

12-13-17C Resolution Authorizing a Professional Services Agreement with SGS North America, Inc. to Provide Licensed Well Drilling Services at the Harrison Avenue Landfill (Block 809 Lots 7 & 13 the City of Camden Tax Map) for an Amount Not to Exceed \$247,335.00 Total

Motion: Ayes:

Nays: Abstentions:

Comments: Commissioner Sharma asked for additional details on the contaminants monitored by the wells. Ms. Simpson noted that additional information would be sought and a response to her questions would be available at the upcoming meeting. There were no further questions or comments.

12-13-17D Resolution Designating The Cooper Plaza Associates, LLC As Redeveloper of Various Properties Located in the Cooper Plaza Redevelopment Area and Commonly Known as the “Cooper Plaza Historic Homes” and Authorizing a Cost Agreement and Redevelopment Agreement with the Redeveloper for the Redevelopment of the Site for a Residential Use

Motion: Ayes:

Nays: Abstentions:

Comments: There were no questions or comments.

12-13-17E Resolution Authorizing the Forgiveness of Indebtedness Owed by Cooper Plaza Historic Homes, L.P to the CRA for the Cooper Plaza Historic Homes Project and Execution of a Discharge of Mortgage Relating to the Indebtedness to Further Additional Redevelopment of the Property.

Motion: Ayes:

Nays: Abstentions:

Comments: Commissioner Ramos requested a rent schedule for this project. There were no further questions or comments.

Public Comments

Kelly Francis of the Camden County NAACP asked regarding Resolution 12-13-17D, the funding sources being used in the proposed project. Mr. Cangelosi noted the sources include; redeveloper equity from the sale of tax credits issued by the NJHMFA and a developer fee.

Sheila Roberts of the Cooper Lanning Civic Association expressed support for the project associated with resolutions 12-13-17 D and E and noted the improvements were long overdue.

Mr. Francis shared that he received an inquiry from the press regarding the Rutgers project which includes demolishing the Campbell's Field to make way for the redevelopment of new athletic fields for the University. He asked whether the CRA is involved in the project. Interim Executive Director, Olivette Simpson advised that the CRA is not involved in the project.

Old Business

None.

New Business

Commissioner Davis thanked the Board and CRA staff for the condolences, flowers, and prayers. She also thanked Commissioner Torres and Interim Director Simpson for attending the service.

Chairperson's Remarks and Observations

At the start of the meeting Chairperson Torres asked all to observe a moment of silence for Commissioner Davis' family. Prior to adjournment the Chairperson thanked all for attending and the CRA staff for the holiday festivities and refreshments offered at the meeting.

Executive Session

None.

Adjournment

The meeting adjourned at approximately 6:50 PM on a motion made by Commissioner Davis and seconded by Commissioner Sharma and affirmed via voice vote.