

**CITY OF CAMDEN REDEVELOPMENT AGENCY**  
**RESOLUTION SUMMARY**

**Executive Office**

**Resolution No: 11-13-19C**

**Resolution Title:**

**Resolution Designating DePetro Real Estate Organization, LLC as Redeveloper of Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4; Block 62.02, Lots 24, and 25 of City of Camden Tax Map and Authorizing a Cost Agreement and Redevelopment Agreement with the Redeveloper for a Residential Housing Development in the Downtown Redevelopment Area**

**Project Summary:**

- CRA is the owner of certain real property designated as Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of City of Camden Tax Map. The property, known as the ABC Barrel Site, is located in the historic Cooper Grant neighborhood and is approximately one acre. Due to a NJDEP deed restriction and conservation easement 40% of the site must be preserved as open space (the "Project Site").
- The Project Site is bordered on the north by attached row homes along Linden Street and partially to the south by homes fronting Penn Street. To the west of the site are townhomes facing Front Street built in 2006. A small portion of the site extends to the south between the row homes and townhomes that connects to Penn Street.
- CRA in April 2019 issued a Request for Proposals (RFP) for a developer of market rate/mixed-income housing and two proposals were submitted on June 28, 2019.
- A committee was formed in July 2019, consisting of staff, a city representative, and two community representatives from the Cooper Grant Neighborhood Association to review and evaluate the two proposals. In September 2019, the review committee based on the factors stated in the RFP, deemed the proposal submitted by the DePetro Real Estate Organization, LLC (the "Redeveloper") to be the most responsive to the RFP.
- The Redeveloper proposes to build 14 new single-family market/rate mixed-income townhomes on the ABC Barrel Site of which three units will be made affordable to households earning between 60 % and 80% of the area's median income.
- This Resolution proposes to designate the DePetro Real Estate Organization, LLC and or its assigns as the Redeveloper for the Project Site, and to authorize a Cost Agreement and a Redevelopment Agreement for the purchase and redevelopment of the Project Site.

**Purpose of Resolution:**

1. Designate A Redeveloper
2. Authorize a Cost Agreement
3. Authorize a Redevelopment Agreement

**Award Process:**

Request for Proposals

**Cost Not To Exceed:**

N/A

**Total Project Cost:**

TBD

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

**WHEREAS**, the Council of the City of Camden adopted, pursuant to the Local Redevelopment and Housing Law, 40A: 12A-1 et seq. (“LRHL”), an ordinance approving the Downtown Redevelopment Plan (the “Redevelopment Plan”) after determining that the area subject to the Redevelopment Plan qualified as and an area in need of redevelopment/rehabilitation pursuant to the LRHL; and

**WHEREAS**, pursuant to the LRHL, the Redevelopment Plan designates the CRA as the redevelopment entity to implement the Redevelopment Plan and authorizes the CRA to enter into agreements with redevelopers to undertake redevelopment projects forming a part of in furtherance of the Redevelopment Plan; and

**WHEREAS**, CRA is the owner of certain real property designated as Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of the City of Camden Tax Map and described more fully on Exhibit A (the “Project Site”); and

**WHEREAS**, DePetro Real Estate Organization, LLC proposes to acquire the Project Site for development and new construction of fourteen, three-bedroom units to be located in two and three-story brick single-family townhomes, consisting of 11 market rate units and three affordable units for purchase by households earning up to 80% of the area’s median income; and

**WHEREAS**, the proposed residential use is a permitted use under the Downtown Redevelopment Plan; and

**WHEREAS**, the CRA deems the proposed use of the Project Site to be an appropriate use of the property and that it is in the best interests of the CRA and the City to facilitate the proposed residential redevelopment of the Project Site.

**11-13-19C (cont'd)**

**NOW THEREFORE BE IT RESOLVED** by the governing body of the City of Camden Redevelopment Agency that DePetro Real Estate Organization, LLC and/or its assigns is hereby designated as Redeveloper of Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of the City of Camden Tax Map and described more fully on Exhibit A, which designation shall include the right of the Redeveloper to purchase the Project Site for the fair market value as determined by an appraisal and which designation shall expire June 30, 2020 if an acceptable redevelopment agreement is not executed or if the designation is not extended in writing by CRA prior to such deadline; and

**BE IT FURTHER RESOLVED** that the Interim Executive Director, a duly authorized representative of the City of Camden Redevelopment Agency, is hereby authorized and directed to negotiate and enter into a Cost Agreement with the Redeveloper which will obligate the Redeveloper to pay the legal, appraisal, title, and survey costs that the CRA incurs in connection with the negotiation and performance of the proposed Redevelopment Agreement; and

**BE IT FURTHER RESOLVED**, the Interim Executive Director, is hereby authorized and directed to negotiate and enter into a Redevelopment Agreement with the Redeveloper that includes among other things, the terms set forth in this Resolution and the obligation of the Redeveloper to pay a redevelopment fee to the CRA, and which sets forth the terms of the sale of the Project Site to the Redeveloper; and

**BE IT FURTHER RESOLVED**, the Interim Executive Director, or her designee, is hereby authorized and directed to take actions and execute all documents necessary to carry out the purposes of this resolution.

**EXHIBIT A**

<b>Block</b>	<b>Lot</b>	<b>Address</b>	<b>Acreage</b>	<b>Land Use Permitted</b>
62	17	315 N. 2 <sup>nd</sup> Street	.0833	Residential Development
62	18	313 N. 2 <sup>nd</sup> Street	.0833	Residential Development
62	19	311 N. 2 <sup>nd</sup> Street	.0806	Residential Development
62	20	309 N. 2 <sup>nd</sup> Street	.0736	Residential Development
62.01	1	330 N. Front Street	.0548	Residential Development
62.01	2	328 N. Front Street	.0547	Residential Development
62.01	3	326 N. Front Street	.0567	Residential Development
62.01	4	324 N. Front Street	.0546	Residential Development
62.02	24	123 Penn Street	.0275	Residential Development
62.02	25	121 Penn Street	.0375	Residential Development
Remainder/ Open Space		Centennial Avenue	.4233	Open Space/Access Roadway

11-13-19C (cont'd)

ON MOTION OF: *Jose Javier Ramos*

SECONDED BY: *Sheila Davis*

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

*Marilyn Torres*  
Marilyn Torres  
Chairperson

ATTEST: *[Signature]*  
Olivette Simpson  
Interim Executive Director

The above has been reviewed and approved as to form.

*[Signature]*  
Mark P. Asselta, Esq.  
Board Counsel