

ECONOMIC RECOVERY BOARD FOR CAMDEN

July 14, 2008

NJEDA Headquarters –Trenton

SPECIAL MEETING MINUTES

Members of the Board present: Secretary Caren Franzini, designee for EDA Chairman Carl Van Horn; and Chairperson Hannah Shostack, designee for David Rousseau, State Treasurer.

Present via phone: Marge DellaVecchia representing DCA Commissioner Joseph Doria, Jr.; Tina Vignali representing City Council President Angel Fuentes; Freeholder Director Louis Cappelli, Jr., Non-voting Member; and Public Members: Rosa Ramirez, Robert Milner, William Hosey, and Rev. J. C. Jones, Vice Chairman.

Also Present: Assistant Secretary: Maureen Hassett; Barbara Mickle, DAG; and EDA staff.

Absent: Judge Theodore Davis, COO; Mayor Gwendolyn Faison; Non-voting Legislative Members: Assemblywoman Nilsa Cruz-Perez, and Senator Dana Redd; and Public Member Rodney Sadler.

Chairwoman Shostack called the meeting to order at 10:05.

In accordance with the Open Public Meetings Act, Ms. Hassett announced that notice of this meeting had been sent to the *Star Ledger*, the *Times*, and the *Courier Post* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House.

A quorum of the ERB Board was present.

MINUTES OF BOARD MEETING

Chairwoman Shostack asked Ms. Hassett to summarize the item before the board, the Greater Camden Partnership, Inc. Feasibility Study for Eastern Edge/Ferry Avenue Terminal Transit Village – (P21944) project. Ms. Hassett stated that the Members were being asked to approve a \$50,000 predevelopment recoverable grant to The Greater Camden Partnership, Inc. to fund a feasibility study for a mixed use development project and that the funds would be provided from the Demolition and Redevelopment Financing Fund.

Ms. Hassett stated that the Greater Camden Partnership, Inc. is a public/private partnership dedicated to the revitalization of the City of Camden that was founded in 2001. In 2005, the organization received an ERB grant in the amount of \$200,000 to purchase machinery and equipment needed to clean, maintain and patrol the Camden Special Services District.

Ms. Hassett stated that the Greater Camden Partnership, along with its partners, is considering a mixed-use development that will include workforce housing, which will consist of market rate and mixed income units, retail stores, commercial office space and attendant parking facilities in the eastern district of the City of Camden. The partners include the Our Lady of Lourdes Medical Center, the Delaware River Port Authority, Grapevine Development Group, and the UniDev, LLC. The proposed project area is approximately 9.5 acres and is located west of Old White Horse Pike; north of

the PATCO Ferry Avenue Station and the PATCO rail line; south of Haddon Avenue; and east of Our Lady of Lourdes Hospital's Ambulatory Care Center.

Ms. Hassett stated that the majority of the project area lots are vacant or used for parking, and are subject to long term leases by the Project's partners. While there will not be any residential relocations, a commercial relocation is required for the proposed development. The workforce housing component of the Project will primarily serve the employees of Lourdes Medical, among other public sector employees.

Ms. Hassett stated that the grant will not be secured and repayment of the \$50,000 recoverable predevelopment grant is anticipated from the future permanent financing of the Project.

Ms. Hassett remarked that the ERB funds would be disbursed to the Applicant based on satisfactory review of invoices submitted by the Applicant. The ERB funds will be disbursed after all other cash funding participants' monies are requisitioned in full. However, upon request, the NJEDA and/or ERB may agree to the *pro rata* disbursement of the ERB funds with the TRF funds.

MOTION TO APPROVE: Ms. DellaVechia SECOND: Mr. Hosey AYES: 7

There being no further business, on a motion by Ms. Franzini, and seconded by Ms. Shostack, the meeting was adjourned at 10:13 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the State Economic Recovery Board for the City of Camden at its meeting.


Maureen Hassett, Senior Vice President, EDA
Assistant Secretary, ERB