

## **SUMMARY STATEMENT**

**ITEM NO.: DRPA-17-072**

**SUBJECT: Sale of Parking Lot “Six”,  
Block 139.02, Lot 1 a/k/a State Jury  
Parking Lot**

**COMMITTEE:**

**Operations & Maintenance**

**COMMITTEE MEETING DATE:**

**September 6, 2017**

**BOARD ACTION DATE:**

**September 20, 2017**

**PROPOSAL:**

**The Board authorizes DRPA staff to negotiate with Camden County the material business terms and conditions relating to a proposed sale of Parking Lot “Six” (bounded by Federal Street, Martin Luther King Boulevard, Third Street and Block 139.02; Lot 2). The purchase price for such sale shall be not less than \$1,900,000.00 and should be consistent with the fair market value of this property located at Block 139.02; Lot 1 on the City of Camden.**

**PURPOSE:**

**To authorize a negotiation for the sale of the real estate known as Parking Lot “Six” (Block 139.02, Lot 1). This property is currently utilized for State Jury parking and operated for the DRPA by the City of Camden Parking Authority.**

**BACKGROUND:**

**The County of Camden has expressed an interest in purchasing this real estate in order to facilitate and control its operation of State Court Jury parking and special event parking for other Waterfront activities. The DRPA’s ownership of this real estate Block 139.02; Lot 1 was the result of a June 25, 2004 transfer from the City of Camden Redevelopment Agency to the Delaware River Port Authority. This parcel of real estate had been transferred from the Housing Authority of the City of Camden to the Redevelopment Authority on December 15, 1988. The County of Camden has recently purchased the Governor James J. Florio Public Service Building (previously known as Waterfront Tech). The County currently holds a 99 year lease on the property underneath and adjacent to this building for its tenant parking. This property, Block 139.02; Lot 2 is on the western boundary of Lot “Six”. The leasehold interests in Block 139.02, Lot 2 was acquired by the County**

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**O&M 9/12/2017**

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**last year as a result of the assignment of the Lease previously entered  
between the DRPA and the N.J.E.D.A.**

<b>SUMMARY:</b>	<b>Amount:</b>	<b>\$ _____</b>
	<b>Source of Funds:</b>	<b>County of Camden</b>
	<b>Capital Project #:</b>	<b>N/A</b>
	<b>Operating Budget:</b>	<b>N/A</b>
	<b>Master Plan Status:</b>	<b>N/A</b>
	<b>Other Fund Sources:</b>	<b>N/A</b>
	<b>Duration of Contract:</b>	<b>N/A</b>
	<b>Other Parties Involved:</b>	<b>N/A</b>

**RESOLUTION**

**RESOLVED:** The Board authorizes DRPA staff to negotiate with the County of Camden the material business terms and conditions of an agreement for the sale of real estate, Block 139.02; Lot 1 on the City of Camden tax map, currently utilized for State Court Jury parking and known as Parking Lot "Six" (bounded by Federal Street, Martin Luther King Boulevard, Third Street and Block 139.02; Lot 2). The sale price shall not be less than \$1,900,000.00.

**RESOLVED:** The Chair, Vice Chair and Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer, and if both the Chair and Vice Chair are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such document(s) on behalf of the DRPA.

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	<b>Source of Funds:</b>	County of Camden
	<b>Capital Project #:</b>	N/A
	<b>Operating Budget:</b>	N/A
	<b>Master Plan Status:</b>	N/A
	<b>Other Fund Sources:</b>	N/A
	<b>Duration of Contract:</b>	N/A
	<b>Other Parties Involved:</b>	N/A