



The Economic Recovery Board for Camden

Annual Program Report 2007

The “**Municipal Rehabilitation and Economic Recovery Act**” was enacted in July 2002, creating the Economic Recovery Board (ERB) and authorizing the New Jersey Economic Development Authority (EDA) to sell \$175 million in bonds to fund revitalization projects in Camden. Following the EDA’s issuance of the bonds, the Board’s adoption of the Program Guide, and approval of the application process, EDA began accepting applications in 2003 for funding assistance.

To date, 100 projects have been reviewed and 60 projects have been approved, including the commitment of \$132 million in Economic Recovery Board grants, recoverable grants and loans. These investments support an estimated 1000 new, full time jobs in the City.

Notably, the ERB’s financial assistance has resulted in over \$439 million in leveraged public private investment for projects throughout the City and has impacted nearly every neighborhood, from the Delaware River waterfront to historic Fairview, Parkside, Marlton and North Camden. Further planning assistance from the ERB is currently ongoing with active vision planning and redevelopment area planning in 21 neighborhoods throughout the City.

Much of the revitalization in neighborhoods has been supported by ERB funding for housing and infrastructure to support these new homes. Combined assistance of approximately \$224 million from the Department of Community Affairs, NJHMFA and the ERB has resulted in the construction of 2,517 units throughout the City.

Investment Highlights

CHIP

The Department of Community Affairs (DCA) and the Housing Mortgage Finance Agency (HMFA) are now offering *The Camden Home Improvement Program (CHIP)*, which will initially provide up to \$20,000 to 50 qualified residents for home improvements. The pilot phase will be administered by Coopers Ferry Development in the Whitman Park, Liberty Park, Centerville, Waterfront South, and Gateway neighborhoods, and homeowners living in other sections of the City will have the opportunity to apply for funding during later phases of the project. Over the next three years, the program is expected to provide loans to between 250-300 homeowners. The CHIP program is being funded with \$5 million from the ERB and \$2.5 million from the DCA.



The five-story, 100,000-square-foot Waterfront Technology Center at Camden.

Waterfront Technology Center at Camden

In the downtown, the combined ERB and EDA investment of approximately \$21 million in the Waterfront Technology Center brought the first LEED Gold Certified commercial building to New Jersey and is 96% leased/options to lease with incubator and technology companies.



ERB financing was used for various site enhancements around Yorkship Square (L) and for the redevelopment of Fairview Village (R).

Boys and Girls Club of Camden County

Through the ERB's Demolition and Redevelopment Fund, \$1 million in financing assistance was provided to help in the construction of a club house at the Boys and Girls Club of Camden that will feature a swimming pool, computer lab, resource learning center, teen lounge, arts room and game room. The facility will be part of the Catto Elementary Demonstration School located in the Dudley Grange Park. The organization anticipates at least 3,000 children will join as members.

Cathedral Soup Kitchen

Through the ERB's Demolition and Redevelopment Fund, \$100,000 in financing assistance was provided to help cover the expenses of developing a construction budget, fees associated with architectural and civil engineering services, as well as costs associated with building permits and the zoning and planning board approval process in order to build a facility on a new site located at 1514 Federal Street. The mission of the Cathedral Soup Kitchen is to provide meals and other services to the poor and hungry of the City of Camden. In April, the ERB approved a \$1 million grant to assist in the construction of a new 14,000 square-foot building.

Fairview Village & Yorkship Square

With over \$1 million in financing assistance through the ERB's Residential Neighborhood Improvement Fund, the redevelopment of Collings Avenue and Fairview Court included new multifamily housing, infrastructure and site improvements, and the renovation of rental units and single family homes. A grant was also provided to assist in the financing of the Yorkship Square Neighborhood Revitalization project, which includes sidewalk enhancements around the park, and new historic fixtures and signage.



Construction has begun on the eighteen new units being built in the Cooper Grant neighborhood of Camden.

Cooper Grant Housing

With over \$1.2 million in financing assistance through the ERB's Residential Neighborhood Improvement Fund, eighteen new town homes will be built in the Cooper Grant neighborhood of Camden. Construction began at the end of March, but the sale of all lots was completed in January -- a remarkable testament to the City's rebirth.

Settlement Music School

With \$1 million in financing assistance through the ERB's Downtown Revitalization and Recovery Fund, Settlement Music School renovated this facility on Market Street to serve as their branch in Camden. With enrollment up 75 percent, the Camden branch of Settlement Music School continues to thrive nearly a year after it officially opened its doors in February 2006. The school now provides approximately 425 lessons a week to the nearly 400 students it serves.



Members of the Economic Recovery Board were treated to a special musical performance by a class of pre-k students at their February 27 meeting, held at the Camden branch of Settlement Music School.



As construction continues on the Park Boulevard Phase II project, six of the housing units have been completed.

Heart of Camden

In partnership with the Heart of Camden, a nonprofit organization established in response to the need for decent affordable housing in the South Camden area, one project will use over \$1 million in financing assistance through the ERB's Residential Neighborhood Improvement Fund to help revitalize the South Camden community through a comprehensive Environmental Mitigation and Landscape Master Plan, and another project will provide nearly \$800,000 to construct new housing in the neighborhood and the rehabilitation of 16 units located on Broadway West.

Campbell Soup

In April, the ERB approved \$2.3 million to the Camden Redevelopment Agency to fund the infrastructure that will support the build out of the Gateway Redevelopment Area. The initial focus of the area redevelopment is Campbell Soup's commitment to invest \$72 million to expand and enhance its World Headquarters in Camden.



This phase of the Interior Gateway Area project, which included the restoration of Johnson Park, is now complete and helped to create 38 construction jobs.

Park Boulevard Phase II

Nearly \$400,000 was provided to Parkside Business and Community Partnership to help finance a home ownership project that consists of 11 low- and moderate-income units and 11 market rate units. The project involves the acquisition of vacant properties and the subsequent rehabilitation of units on Park Boulevard, Kenwood, Langham, and Bradley Avenues.

Respond, Inc.

A \$1 million ERB grant through the Demolition and Redevelopment Financing Fund will be used by this organization to rehabilitate two commercial properties that will house a variety of social service programs for the residents of Camden, including automotive training, culinary arts, banking, child care, and nursing. This project is expected to create 20 permanent full time jobs in the City and 48 construction jobs.



Campbell President and CEO Douglas R. Conant, Mayor Gwendolyn Faison, Governor Jon S. Corzine and Camden County Freeholder Director Louis Cappelli, Jr. celebrate the announcement of Campbell's decision to expand its World Headquarters in Camden.

American Community Partnership

A \$100,000 ERB grant through the Demolition and Redevelopment Financing Fund will be used by American Community Partnership to remediate a project site at 1535 Broadway in order to turn the existing buildings into a full-service training academy for the benefit of low-income Camden residents.

Johnson Park

Through the ERB's Downtown Revitalization and Recovery Fund, a grant of over \$3.2 million was provided to help the Cooper's Ferry Development Association (CFDA) and the Camden Redevelopment Authority (CRA) complete critical engineering and design work for the Interior Gateway area. Additionally, funding was used to complete long overdue infrastructure improvements, including rebuilding sidewalks, resurfacing key streets, and restoring Johnson Park.



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Current Fund Balances

- ⇒ Of the \$35 million allocated under the Residential Neighborhood Improvement Fund, approximately \$24.4 million for 15 projects has been approved with a remaining balance of \$10.6 million.
- ⇒ The Downtown Revitalization and Recovery Fund was established with \$45.8 million with \$46 million approved for 15 projects including the \$25 million mandated for the New Jersey Aquarium and for one infrastructure project in the amount of \$1.5 million that has been repaid. This fund has a balance of approximately \$1.3 million.
- ⇒ The initial funding for the Demolition and Redevelopment Financing Fund totaled \$43 million, of which \$25.4 million has been approved for 16 infrastructure and redevelopment projects including one infrastructure project in the amount of \$2 million that has been repaid. In addition, \$15 million has been allocated for the Business Lease Incentive program (BLI) and \$1 million has been allocated for the Business Improvement Incentive program.
- ⇒ Five projects under the mandated Higher Education and Regional Health Care Fund totaling \$32.35 million have been approved. This leaves a balance of approximately \$15.3 million for the remaining mandated projects.
- ⇒ Of the \$3.5 million allocated for the Economic Recovery Planning Fund, \$465 thousand has been utilized for the Strategic Revitalization Plan and the Capital Improvement and Infrastructure Master Plan and \$1.17 million has been approved for 2 projects to support neighborhood, commercial and industrial planning projects.

Attached are reports detailing all ERB-assisted projects, as well as projects assisted through other state agencies, including the Department of Community Affairs, the Housing Mortgage Finance Agency, the Department of Environmental Protection, the School Construction Corporation, the NJ Commerce, Economic Growth & Tourism Commission, and others.

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**Updated information on projects and ongoing efforts
of the ERB can be accessed via
www.camdenerb.com**