

**CITY OF SALEM
ORDINANCE 26-01**

**ORDINANCE AUTHORIZING THE SALE AND EXECUTION OF A
REDEVELOPMENT AGREEMENT FOR BLOCK 5, LOTS 26, 27, & 28 ON THE
OFFICIAL TAX MAP OF THE CITY OF SALEM AND THE EXECUTION OF ALL
NECESSARY DOCUMENTS**

WHEREAS, on December 2, 2013, the City of Salem, in the County of Salem, State of New Jersey (the "City") adopted Resolution No. 2013-152, whereby, the Mayor and Council declared the entirety of the City as an "Area in Need of Rehabilitation" pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40:12A-1 et seq. ("LRHL"); and

WHEREAS, on June 20, 2022, the City adopted Ordinance No. 22-07, whereby the Mayor and Council adopted a redevelopment plan pursuant to the LRHL (the "Redevelopment Plan"); and

WHEREAS, the City has determined that there is a need within the City to sell certain property in furtherance of the Redevelopment Plan; and

WHEREAS, the City is the owner of certain real property known as Block 5, Lot(s) 26, 27 & 28 on the Official City of Salem Tax Map (the "Tax Map") and located at 44, 46, & 48 Fifth St., collectively known as the "Property"; and

WHEREAS, N.J.S.A. 40A:12A-8(g) authorizes the sale by the municipalities of any property or improvements to any other party without public bidding and at such prices and upon such terms as it deems reasonable, provided that the sale is made in conjunction with a redevelopment plan; and

WHEREAS, the City is desirous to redevelop the Property in a timely manner; and

WHEREAS, CAMDEN REAL ESTATE FUND, LP ("Prospective Buyer"), made an offer to purchase the Property in the amount of TWO THOUSAND SEVEN HUNDRED FIFTY (\$2,750.00) Dollars and Zero Cents for redevelopment of the Property as a residential single-family home; and

WHEREAS, the Prospective Buyer will be required to rehabilitate or construct residential, single-family homes on the Property (the "Improvements"); and

WHEREAS, the Prospective Buyer will be required to enter into a Redevelopment Agreement with the City related to the improvements; and

WHEREAS, the City believes that accepting the offer and permitting the sale of the Property to the Prospective Buyer is in the best interest of the City and its residents.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Salem, County of Salem, State of New Jersey, that:

Section 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. The City of Salem hereby authorized the sale of the Property identified as Block 5, Lot(s) 26, 27, & 28 on the Official City of Salem Tax Map subject to the terms of a Redevelopment Agreement, for the consideration of \$2,750.00.

Section 3. The City does hereby designate CAMDEN REAL ESTATE FUND, LP as redeveloper of the Property, pending execution of a Redevelopment Agreement.

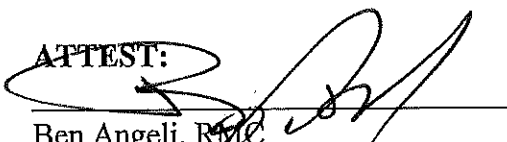
Section 4. The Mayor, Administrator, or City Clerk is hereby authorized to execute an Agreement of Sale for the Property.

Section 5. The Mayor, Administrator, or City Clerk, as may be required, is authorized to execute any documents necessary to effectuate the sale of the Property.

Section 6. The Redevelopment Agreement, once executed, shall remain on file in the City Clerk's office and may be viewed during regular business hours.

Section 7. All ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

Section 8. This ordinance shall take effect after final adoption and publication according to law.

ATTEST:

 Ben Angeli, RMC

CITY OF SALEM

 Council President SHARON CLINE

COUNCIL	MOVED	SECONDED	Y	N	ABSTAIN	ABSENT
S. Cline			X			
E. Gage						X
K. Henson		X	X			
V. Jared			X			
S. Kellum	X		X			
J. Key			X			
J. Long						X
T. Gregory						X

I, Ben Angeli, City Clerk of the City of Salem, in the County of Salem, do hereby certify the foregoing to be a true and correct copy of an Ordinance introduced by the Common Council of the City of Salem on January 26, 2026. Public Hearing shall take place on February 9, 2026.

1-26-26
 Date


 Ben Angeli, RMC

COUNCIL	MOVED	SECONDED	Y	N	ABSTAIN	ABSENT
S. Cline						
E. Gage						
K. Henson						
V. Jared						
S. Kellum						
J. Key						
J. Long						
T. Gregory						

Date

Dr. Jody Veler, Mayor

I, Ben Angeli, City Clerk of the City of Salem, in the County of Salem, do hereby certify the foregoing to be a true and correct copy of an Ordinance adopted by the Common Council of the City of Salem after a second reading and public hearing on February 9, 2026.

Date

Ben Angeli, RMC