

[First Reprint]

SENATE, No. 2142

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED MARCH 16, 2020

Sponsored by:

Senator BOB SMITH

District 17 (Middlesex and Somerset)

Senator CHRISTOPHER "KIP" BATEMAN

District 16 (Hunterdon, Mercer, Middlesex and Somerset)

Co-Sponsored by:

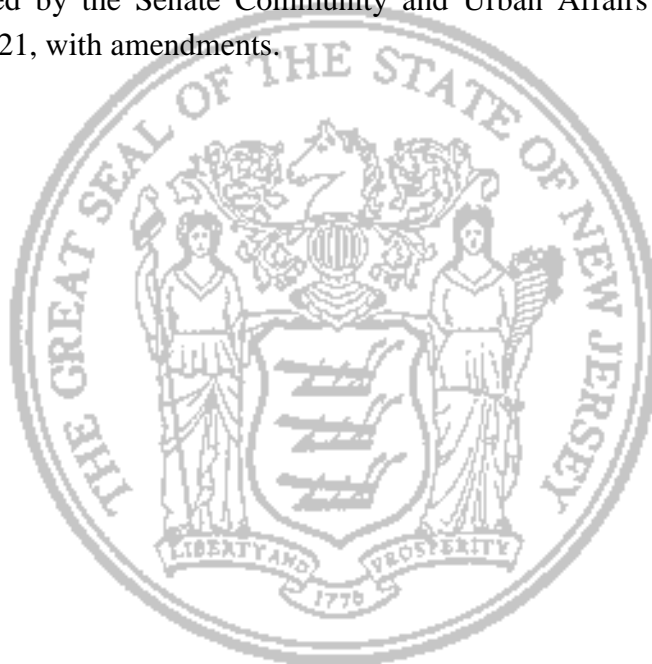
Senators Diegnan, Gopal, Pou and Turner

SYNOPSIS

Encourages development of zero-emission vehicle fueling and charging infrastructure in redevelopment projects.

CURRENT VERSION OF TEXT

As reported by the Senate Community and Urban Affairs Committee on March 11, 2021, with amendments.



(Sponsorship Updated As Of: 6/3/2021)

1 AN ACT ¹**concerning the development of public electric vehicle**
 2 encouraging development of zero-emission vehicle fueling and¹
 3 charging infrastructure in redevelopment projects and amending
 4 various parts of the statutory law.

5
 6 **BE IT ENACTED** *by the Senate and General Assembly of the State*
 7 *of New Jersey:*

8
 9 ¹**1.** Section 3 of P.L.1992, c.79 (C.40A:12A-3) is amended to
 10 read as follows:

11 3. As used in this act:

12 "Bonds" means any bonds, notes, interim certificates, debentures
 13 or other obligations issued by a municipality, county,
 14 redevelopment entity, or housing authority pursuant to P.L.1992,
 15 c.79 (C.40A:12A-1 et al.).

16 "Comparable, affordable replacement housing" means newly-
 17 constructed or substantially rehabilitated housing to be offered to a
 18 household being displaced as a result of a redevelopment project,
 19 that is affordable to that household based on its income under the
 20 guidelines established by the Council on Affordable Housing in the
 21 Department of Community Affairs for maximum affordable sales
 22 prices or maximum fair market rents, and that is comparable to the
 23 household's dwelling in the redevelopment area with respect to the
 24 size and amenities of the dwelling unit, the quality of the
 25 neighborhood, and the level of public services and facilities offered
 26 by the municipality in which the redevelopment area is located.

27 "Development" means the division of a parcel of land into two or
 28 more parcels, the construction, reconstruction, conversion,
 29 structural alteration, relocation, or enlargement of any building or
 30 other structure, or of any mining, excavation or landfill, and any use
 31 or change in the use of any building or other structure, or land or
 32 extension of use of land, for which permission may be required
 33 pursuant to the "Municipal Land Use Law," P.L.1975, c.291
 34 (C.40:55D-1 et seq.).

35 "Electric vehicle charging station" means an electric component
 36 assembly or cluster of component assemblies designed specifically
 37 to charge batteries within electric vehicles by permitting the transfer
 38 of electric energy to a battery or other storage device in an electric
 39 vehicle.

40 "Governing body" means the body exercising general legislative
 41 powers in a county or municipality according to the terms and
 42 procedural requirements set forth in the form of government
 43 adopted by the county or municipality.

44 "Housing authority" means a housing authority created or
 45 continued pursuant to this act.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
 not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SCU committee amendments adopted March 11, 2021.

1 "Housing project" means a project, or distinct portion of a
2 project, which is designed and intended to provide decent, safe and
3 sanitary dwellings, apartments or other living accommodations for
4 persons of low and moderate income; such work or undertaking
5 may include buildings, land, equipment, facilities and other real or
6 personal property for necessary, convenient or desirable
7 appurtenances, streets, sewers, water service, parks, site
8 preparation, gardening, administrative, community, health,
9 recreational, educational, welfare or other purposes. The term
10 "housing project" also may be applied to the planning of the
11 buildings and improvements, the acquisition of property, the
12 demolition of existing structures, the construction, reconstruction,
13 alteration and repair of the improvements and all other work in
14 connection therewith.

15 "Parking authority" means a public corporation created pursuant
16 to the "Parking Authority Law," P.L.1948, c.198 (C.40:11A-1 et
17 seq.), and authorized to exercise redevelopment powers within the
18 municipality.

19 "Persons of low and moderate income" means persons or
20 families who are, in the case of State assisted projects or programs,
21 so defined by the Council on Affordable Housing in the Department
22 of Community Affairs, or in the case of federally assisted projects
23 or programs, defined as of "low and very low income" by the
24 United States Department of Housing and Urban Development.

25 "Public body" means the State or any county, municipality,
26 school district, authority or other political subdivision of the State.

27 "Public electric vehicle charging station" means an electric
28 vehicle charging station located at a publicly available parking
29 space.

30 "Public housing" means any housing for persons of low and
31 moderate income owned by a municipality, county, the State or the
32 federal government, or any agency or instrumentality thereof.

33 "Publicly assisted housing" means privately owned housing
34 which receives public assistance or subsidy, which may be grants or
35 loans for construction, reconstruction, conservation, or
36 rehabilitation of the housing, or receives operational or maintenance
37 subsidies either directly or through rental subsidies to tenants, from
38 a federal, State or local government agency or instrumentality.

39 "Publicly available parking space" means a parking space that is
40 available to, and accessible by, the public and may include on-street
41 parking spaces and parking spaces in surface lots or parking
42 garages, but shall not include a parking space that is part of, or
43 associated with, a private residence; or a parking space that is
44 reserved for the exclusive use of an individual driver or vehicle or
45 for a group of drivers or vehicles, such as employees, tenants,
46 visitors, residents of a common interest development, or residents
47 of an adjacent building.

1 "Real property" means all lands, including improvements and
2 fixtures thereon, and property of any nature appurtenant thereto or
3 used in connection therewith, and every estate, interest and right,
4 legal or equitable, therein, including terms for years and liens by
5 way of judgment, mortgage or otherwise, and indebtedness secured
6 by such liens.

7 "Redeveloper" means any person, firm, corporation or public
8 body that shall enter into or propose to enter into a contract with a
9 municipality or other redevelopment entity for the redevelopment or
10 rehabilitation of an area in need of redevelopment, or an area in
11 need of rehabilitation, or any part thereof, under the provisions of
12 this act, or for any construction or other work forming part of a
13 redevelopment or rehabilitation project.

14 "Redevelopment" means clearance, replanning, development and
15 redevelopment; the conservation and rehabilitation of any structure
16 or improvement, the construction and provision for construction of
17 residential, commercial, industrial, public or other structures and
18 the grant or dedication of spaces as may be appropriate or necessary
19 in the interest of the general welfare for public electric vehicle
20 charging stations, streets, parks, playgrounds, or other public
21 purposes, including recreational and other facilities incidental or
22 appurtenant thereto, in accordance with a redevelopment plan.

23 "Redevelopment agency" means a redevelopment agency created
24 pursuant to subsection a. of section 11 of P.L.1992,
25 c.79 (C.40A:12A-11) or established heretofore pursuant to the
26 "Redevelopment Agencies Law," P.L.1949, c.306 (C.40:55C-1 et
27 al.), repealed by this act, which has been permitted in accordance
28 with the provisions of this act to continue to exercise its
29 redevelopment functions and powers.

30 "Redevelopment area" or "area in need of redevelopment" means
31 an area determined to be in need of redevelopment pursuant to
32 sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and 40A:12A-6)
33 or determined heretofore to be a "blighted area" pursuant to
34 P.L.1949, c.187 (C.40:55-21.1 et seq.) repealed by this act, both
35 determinations as made pursuant to the authority of Article VIII,
36 Section III, paragraph 1 of the Constitution. A redevelopment area
37 may include lands, buildings, or improvements which of themselves
38 are not detrimental to the public health, safety or welfare, but the
39 inclusion of which is found necessary, with or without change in
40 their condition, for the effective redevelopment of the area of which
41 they are a part.

42 "Redevelopment entity" means a municipality or an entity
43 authorized by the governing body of a municipality pursuant to
44 subsection c. of section 4 of P.L.1992, c.79 (C.40A:12A-4) to
45 implement redevelopment plans and carry out redevelopment
46 projects in an area in need of redevelopment, or in an area in need
47 of rehabilitation, or in both.

1 "Redevelopment plan" means a plan adopted by the governing
2 body of a municipality for the redevelopment or rehabilitation of all
3 or any part of a redevelopment area, or an area in need of
4 rehabilitation, which plan shall be sufficiently complete to indicate
5 its relationship to definite municipal objectives as to appropriate
6 land uses, public transportation and utilities, recreational and
7 municipal facilities, and other public improvements; and to indicate
8 proposed land uses and building requirements in the redevelopment
9 area or area in need of rehabilitation, or both.

10 "Redevelopment project" means any work or undertaking
11 pursuant to a redevelopment plan; such undertaking may include
12 any buildings, land, including demolition, clearance or removal of
13 buildings from land, equipment, facilities, or other real or personal
14 properties which are necessary, convenient, or desirable
15 appurtenances, such as but not limited to streets, sewers, utilities,
16 parks, public electric vehicle charging stations, site preparation,
17 landscaping, and administrative, community, health, recreational,
18 educational, and welfare facilities.

19 "Rehabilitation" means an undertaking, by means of extensive
20 repair, reconstruction or renovation of existing structures, with or
21 without the introduction of new construction or the enlargement of
22 existing structures, in any area that has been determined to be in
23 need of rehabilitation or redevelopment, to eliminate substandard
24 structural or housing conditions and arrest the deterioration of that
25 area.

26 "Rehabilitation area" or "area in need of rehabilitation" means
27 any area determined to be in need of rehabilitation pursuant to
28 section 14 of P.L.1992, c.79 (C.40A:12A-14).

29 (cf: P.L.2017, c.253, s.2) **1**¹

30

31 ¹1. Section 3 of P.L.1992, c.79 (C.40A:12A-3) is amended to
32 read as follows:

33 3. As used in this act:

34 "Bonds" means any bonds, notes, interim certificates, debentures
35 or other obligations issued by a municipality, county,
36 redevelopment entity, or housing authority pursuant to P.L.1992,
37 c.79 (C.40A:12A-1 et al.).

38 "Comparable, affordable replacement housing" means newly-
39 constructed or substantially rehabilitated housing to be offered to a
40 household being displaced as a result of a redevelopment project,
41 that is affordable to that household based on its income under the
42 guidelines established by the Council on Affordable Housing in the
43 Department of Community Affairs for maximum affordable sales
44 prices or maximum fair market rents, and that is comparable to the
45 household's dwelling in the redevelopment area with respect to the
46 size and amenities of the dwelling unit, the quality of the
47 neighborhood, and the level of public services and facilities offered
48 by the municipality in which the redevelopment area is located.

1 "Development" means the division of a parcel of land into two or
2 more parcels, the construction, reconstruction, conversion,
3 structural alteration, relocation, or enlargement of any building or
4 other structure, or of any mining, excavation or landfill, and any use
5 or change in the use of any building or other structure, or land or
6 extension of use of land, for which permission may be required
7 pursuant to the "Municipal Land Use Law," P.L.1975,
8 c.291 (C.40:55D-1 et seq.).

9 "Electric vehicle charging station" means an electric component
10 assembly or cluster of component assemblies designed specifically
11 to charge batteries within electric vehicles by permitting the transfer
12 of electric energy to a battery or other storage device in an electric
13 vehicle.

14 "Governing body" means the body exercising general legislative
15 powers in a county or municipality according to the terms and
16 procedural requirements set forth in the form of government
17 adopted by the county or municipality.

18 "Housing authority" means a housing authority created or
19 continued pursuant to this act.

20 "Housing project" means a project, or distinct portion of a
21 project, which is designed and intended to provide decent, safe and
22 sanitary dwellings, apartments or other living accommodations for
23 persons of low and moderate income; such work or undertaking
24 may include buildings, land, equipment, facilities and other real or
25 personal property for necessary, convenient or desirable
26 appurtenances, streets, sewers, water service, parks, site
27 preparation, gardening, administrative, community, health,
28 recreational, educational, welfare or other purposes. The term
29 "housing project" also may be applied to the planning of the
30 buildings and improvements, the acquisition of property, the
31 demolition of existing structures, the construction, reconstruction,
32 alteration and repair of the improvements and all other work in
33 connection therewith.

34 "Parking authority" means a public corporation created pursuant
35 to the "Parking Authority Law," P.L.1948, c.198 (C.40:11A-1 et
36 seq.), and authorized to exercise redevelopment powers within the
37 municipality.

38 "Persons of low and moderate income" means persons or
39 families who are, in the case of State assisted projects or programs,
40 so defined by the Council on Affordable Housing in the Department
41 of Community Affairs, or in the case of federally assisted projects
42 or programs, defined as of "low and very low income" by the
43 United States Department of Housing and Urban Development.

44 "Public body" means the State or any county, municipality,
45 school district, authority or other political subdivision of the State.

46 "Public electric vehicle charging station" means an electric
47 vehicle charging station located at a publicly available parking
48 space.

1 "Public housing" means any housing for persons of low and
2 moderate income owned by a municipality, county, the State or the
3 federal government, or any agency or instrumentality thereof.

4 "Public hydrogen fueling station" means publicly available
5 equipment to store and dispense hydrogen fuel to vehicles
6 according to industry codes and standards.

7 "Publicly assisted housing" means privately owned housing
8 which receives public assistance or subsidy, which may be grants or
9 loans for construction, reconstruction, conservation, or
10 rehabilitation of the housing, or receives operational or maintenance
11 subsidies either directly or through rental subsidies to tenants, from
12 a federal, State or local government agency or instrumentality.

13 "Publicly available parking space" means a parking space that is
14 available to, and accessible by, the public and may include on-street
15 parking spaces and parking spaces in surface lots or parking
16 garages, but shall not include: a parking space that is part of, or
17 associated with, a private residence; or a parking space that is
18 reserved for the exclusive use of an individual driver or vehicle or
19 for a group of drivers or vehicles, such as employees, tenants,
20 visitors, residents of a common interest development, or residents
21 of an adjacent building.

22 "Real property" means all lands, including improvements and
23 fixtures thereon, and property of any nature appurtenant thereto or
24 used in connection therewith, and every estate, interest and right,
25 legal or equitable, therein, including terms for years and liens by
26 way of judgment, mortgage or otherwise, and indebtedness secured
27 by such liens.

28 "Redeveloper" means any person, firm, corporation or public
29 body that shall enter into or propose to enter into a contract with a
30 municipality or other redevelopment entity for the redevelopment or
31 rehabilitation of an area in need of redevelopment, or an area in
32 need of rehabilitation, or any part thereof, under the provisions of
33 this act, or for any construction or other work forming part of a
34 redevelopment or rehabilitation project.

35 "Redevelopment" means clearance, replanning, development and
36 redevelopment; the conservation and rehabilitation of any structure
37 or improvement, the construction and provision for construction of
38 residential, commercial, industrial, public or other structures and
39 the grant or dedication of spaces as may be appropriate or necessary
40 in the interest of the general welfare for streets, parks, playgrounds,
41 or other public purposes, including recreational and other facilities
42 incidental or appurtenant thereto, in accordance with a
43 redevelopment plan.

44 "Redevelopment agency" means a redevelopment agency created
45 pursuant to subsection a. of section 11 of P.L.1992, c.79
46 (C.40A:12A-11) or established heretofore pursuant to the
47 "Redevelopment Agencies Law," P.L.1949, c.306 (C.40:55C-1 et
48 al.), repealed by this act, which has been permitted in accordance

1 with the provisions of this act to continue to exercise its
2 redevelopment functions and powers.

3 "Redevelopment area" or "area in need of redevelopment" means
4 an area determined to be in need of redevelopment pursuant to
5 sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and 40A:12A-6)
6 or determined heretofore to be a "blighted area" pursuant to
7 P.L.1949, c.187 (C.40:55-21.1 et seq.) repealed by this act, both
8 determinations as made pursuant to the authority of Article VIII,
9 Section III, paragraph 1 of the Constitution. A redevelopment area
10 may include lands, buildings, or improvements which of themselves
11 are not detrimental to the public health, safety or welfare, but the
12 inclusion of which is found necessary, with or without change in
13 their condition, for the effective redevelopment of the area of which
14 they are a part.

15 "Redevelopment entity" means a municipality or an entity
16 authorized by the governing body of a municipality pursuant to
17 subsection c. of section 4 of P.L.1992, c.79 (C.40A:12A-4) to
18 implement redevelopment plans and carry out redevelopment
19 projects in an area in need of redevelopment, or in an area in need
20 of rehabilitation, or in both.

21 "Redevelopment plan" means a plan adopted by the governing
22 body of a municipality for the redevelopment or rehabilitation of all
23 or any part of a redevelopment area, or an area in need of
24 rehabilitation, which plan shall be sufficiently complete to indicate
25 its relationship to definite municipal objectives as to appropriate
26 land uses, public transportation and utilities, recreational and
27 municipal facilities, and other public improvements; and to indicate
28 proposed land uses and building requirements in the redevelopment
29 area or area in need of rehabilitation, or both.

30 "Redevelopment project" means any work or undertaking
31 pursuant to a redevelopment plan; such undertaking may include
32 any buildings, land, including demolition, clearance or removal of
33 buildings from land, equipment, facilities, or other real or personal
34 properties which are necessary, convenient, or desirable
35 appurtenances, such as but not limited to streets, sewers, utilities,
36 parks, site preparation, landscaping, and administrative, community,
37 health, recreational, educational, and welfare facilities, and zero-
38 emission vehicle fueling and charging infrastructure.

39 "Rehabilitation" means an undertaking, by means of extensive
40 repair, reconstruction or renovation of existing structures, with or
41 without the introduction of new construction or the enlargement of
42 existing structures, in any area that has been determined to be in
43 need of rehabilitation or redevelopment, to eliminate substandard
44 structural or housing conditions and arrest the deterioration of that
45 area.

46 "Rehabilitation area" or "area in need of rehabilitation" means
47 any area determined to be in need of rehabilitation pursuant to
48 section 14 of P.L.1992, c.79 (C.40A:12A-14).

1 "Zero-emission vehicle" means a vehicle certified as a zero
2 emission vehicle pursuant to the California Air Resources Board
3 zero emission vehicle standards for the applicable model year,
4 including but not limited to, battery electric-powered vehicles and
5 hydrogen fuel cell vehicles.

6 "Zero-emission vehicle fueling and charging infrastructure"
7 means infrastructure to charge or fuel zero-emission vehicles,
8 including but not limited to, public electric vehicle charging
9 stations and public hydrogen fueling stations.¹

10 (cf: P.L.2017, c.253, s.2)

11
12 ¹[2. Section 7 of P.L.1992, c.79 (C.40A:12A-7) is amended to
13 read as follows:

14 7. a. No redevelopment project shall be undertaken or carried
15 out except in accordance with a redevelopment plan adopted by
16 ordinance of the municipal governing body, upon its finding that the
17 specifically delineated project area is located in an area in need of
18 redevelopment or in an area in need of rehabilitation, or in both,
19 according to criteria set forth in section 5 or section 14 of P.L.1992,
20 c.79 (C.40A:12A-5 or 40A:12A-14), as appropriate.

21 The redevelopment plan shall include an outline for the planning,
22 development, redevelopment, or rehabilitation of the project area
23 sufficient to indicate:

24 (1) Its relationship to definite local objectives as to appropriate
25 land uses, density of population, the development of public electric
26 vehicle charging stations in appropriate locations, and improved
27 traffic and public transportation, public utilities, recreational and
28 community facilities and other public improvements.

29 (2) Proposed land uses and building requirements in the project
30 area.

31 (3) Adequate provision for the temporary and permanent
32 relocation, as necessary, of residents in the project area, including
33 an estimate of the extent to which decent, safe and sanitary dwelling
34 units affordable to displaced residents will be available to them in
35 the existing local housing market.

36 (4) An identification of any property within the redevelopment
37 area which is proposed to be acquired in accordance with the
38 redevelopment plan.

39 (5) Any significant relationship of the redevelopment plan to (a)
40 the master plans of contiguous municipalities, (b) the master plan of
41 the county in which the municipality is located, and (c) the State
42 Development and Redevelopment Plan adopted pursuant to the
43 "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et al.).

44 (6) As of the date of the adoption of the resolution finding the
45 area to be in need of redevelopment, an inventory of all housing
46 units affordable to low and moderate income households, as defined
47 pursuant to section 4 of P.L.1985, c.222 (C.52:27D-304), that are to
48 be removed as a result of implementation of the redevelopment

1 plan, whether as a result of subsidies or market conditions, listed by
2 affordability level, number of bedrooms, and tenure.

3 (7) A plan for the provision, through new construction or
4 substantial rehabilitation of one comparable, affordable replacement
5 housing unit for each affordable housing unit that has been
6 occupied at any time within the last 18 months, that is subject to
7 affordability controls and that is identified as to be removed as a
8 result of implementation of the redevelopment plan. Displaced
9 residents of housing units provided under any State or federal
10 housing subsidy program, or pursuant to the "Fair Housing Act,"
11 P.L.1985, c.222 (C.52:27D-301 et al.), provided they are deemed to
12 be eligible, shall have first priority for those replacement units
13 provided under the plan; provided that any such replacement unit
14 shall not be credited against a prospective municipal obligation
15 under the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et
16 al.), if the housing unit which is removed had previously been
17 credited toward satisfying the municipal fair share obligation. To
18 the extent reasonably feasible, replacement housing shall be
19 provided within or in close proximity to the redevelopment area. A
20 municipality shall report annually to the Department of Community
21 Affairs on its progress in implementing the plan for provision of
22 comparable, affordable replacement housing required pursuant to
23 this section.

24 (8) Proposed locations for public electric vehicle charging
25 infrastructure within the project area in a manner that appropriately
26 connects with an essential public charging network.

27 b. A redevelopment plan may include the provision of
28 affordable housing in accordance with the "Fair Housing Act,"
29 P.L.1985, c.222 (C.52:27D-301 et al.) and the housing element of
30 the municipal master plan.

31 c. The redevelopment plan shall describe its relationship to
32 pertinent municipal development regulations as defined in the
33 "Municipal Land Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.).
34 The redevelopment plan shall supersede applicable provisions of the
35 development regulations of the municipality or constitute an
36 overlay zoning district within the redevelopment area. When the
37 redevelopment plan supersedes any provision of the development
38 regulations, the ordinance adopting the redevelopment plan shall
39 contain an explicit amendment to the zoning district map included
40 in the zoning ordinance. The zoning district map as amended shall
41 indicate the redevelopment area to which the redevelopment plan
42 applies. Notwithstanding the provisions of the "Municipal Land
43 Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.) or of other law, no
44 notice beyond that required for adoption of ordinances by the
45 municipality shall be required for the hearing on or adoption of the
46 redevelopment plan or subsequent amendments thereof.

47 d. All provisions of the redevelopment plan shall be either
48 substantially consistent with the municipal master plan or designed

1 to effectuate the master plan; but the municipal governing body may
2 adopt a redevelopment plan which is inconsistent with or not
3 designed to effectuate the master plan by affirmative vote of a
4 majority of its full authorized membership with the reasons for so
5 acting set forth in the redevelopment plan.

6 e. Prior to the adoption of a redevelopment plan, or revision or
7 amendment thereto, the planning board shall transmit to the
8 governing body, within 45 days after referral, a report containing its
9 recommendation concerning the redevelopment plan. This report
10 shall include an identification of any provisions in the proposed
11 redevelopment plan which are inconsistent with the master plan and
12 recommendations concerning these inconsistencies and any other
13 matters as the board deems appropriate. The governing body, when
14 considering the adoption of a redevelopment plan or revision or
15 amendment thereof, shall review the report of the planning board
16 and may approve or disapprove or change any recommendation by a
17 vote of a majority of its full authorized membership and shall
18 record in its minutes the reasons for not following the
19 recommendations. Failure of the planning board to transmit its
20 report within the required 45 days shall relieve the governing body
21 from the requirements of this subsection with regard to the pertinent
22 proposed redevelopment plan or revision or amendment thereof.
23 Nothing in this subsection shall diminish the applicability of the
24 provisions of subsection d. of this section with respect to any
25 redevelopment plan or revision or amendment thereof.

26 f. The governing body of a municipality may direct the
27 planning board to prepare a redevelopment plan or an amendment
28 or revision to a redevelopment plan for a designated redevelopment
29 area. After completing the redevelopment plan, the planning board
30 shall transmit the proposed plan to the governing body for its
31 adoption. The governing body, when considering the proposed
32 plan, may amend or revise any portion of the proposed
33 redevelopment plan by an affirmative vote of the majority of its full
34 authorized membership and shall record in its minutes the reasons
35 for each amendment or revision. When a redevelopment plan or
36 amendment to a redevelopment plan is referred to the governing
37 body by the planning board under this subsection, the governing
38 body shall be relieved of the referral requirements of subsection e.
39 of this section.

40 (cf: P.L.2019, c.267, s.3)]¹

41
42 ¹2. Section 7 of P.L.1992, c.79 (C.40A:12A-7) is amended to
43 read as follows:

44 7. a. No redevelopment project shall be undertaken or carried
45 out except in accordance with a redevelopment plan adopted by
46 ordinance of the municipal governing body, upon its finding that the
47 specifically delineated project area is located in an area in need of
48 redevelopment or in an area in need of rehabilitation, or in both,

1 according to criteria set forth in section 5 or section 14 of P.L.1992,
2 c.79 (C.40A:12A-5 or 40A:12A-14), as appropriate.

3 The redevelopment plan shall include an outline for the planning,
4 development, redevelopment, or rehabilitation of the project area
5 sufficient to indicate:

6 (1) Its relationship to definite local objectives as to appropriate
7 land uses, density of population, and improved traffic and public
8 transportation, public utilities, recreational and community facilities
9 and other public improvements.

10 (2) Proposed land uses and building requirements in the project
11 area.

12 (3) Adequate provision for the temporary and permanent
13 relocation, as necessary, of residents in the project area, including
14 an estimate of the extent to which decent, safe and sanitary dwelling
15 units affordable to displaced residents will be available to them in
16 the existing local housing market.

17 (4) An identification of any property within the redevelopment
18 area which is proposed to be acquired in accordance with the
19 redevelopment plan.

20 (5) Any significant relationship of the redevelopment plan to (a)
21 the master plans of contiguous municipalities, (b) the master plan of
22 the county in which the municipality is located, and (c) the State
23 Development and Redevelopment Plan adopted pursuant to the
24 "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et al.).

25 (6) As of the date of the adoption of the resolution finding the
26 area to be in need of redevelopment, an inventory of all housing
27 units affordable to low and moderate income households, as defined
28 pursuant to section 4 of P.L.1985, c.222 (C.52:27D-304), that are to
29 be removed as a result of implementation of the redevelopment
30 plan, whether as a result of subsidies or market conditions, listed by
31 affordability level, number of bedrooms, and tenure.

32 (7) A plan for the provision, through new construction or
33 substantial rehabilitation of one comparable, affordable replacement
34 housing unit for each affordable housing unit that has been
35 occupied at any time within the last 18 months, that is subject to
36 affordability controls and that is identified as to be removed as a
37 result of implementation of the redevelopment plan. Displaced
38 residents of housing units provided under any State or federal
39 housing subsidy program, or pursuant to the "Fair Housing Act,"
40 P.L.1985, c.222 (C.52:27D-301 et al.), provided they are deemed to
41 be eligible, shall have first priority for those replacement units
42 provided under the plan; provided that any such replacement unit
43 shall not be credited against a prospective municipal obligation
44 under the "Fair Housing Act," P.L.1985, c.222 (C.52:27D-301 et
45 al.), if the housing unit which is removed had previously been
46 credited toward satisfying the municipal fair share obligation. To
47 the extent reasonably feasible, replacement housing shall be
48 provided within or in close proximity to the redevelopment area. A

1 municipality shall report annually to the Department of Community
2 Affairs on its progress in implementing the plan for provision of
3 comparable, affordable replacement housing required pursuant to
4 this section.

5 (8) Proposed locations for **【public electric vehicle】** zero-
6 emission vehicle fueling and charging infrastructure within the
7 project area in a manner that appropriately connects with an
8 essential public charging network.

9 b. A redevelopment plan may include the provision of
10 affordable housing in accordance with the "Fair Housing Act,"
11 P.L.1985, c.222 (C.52:27D-301 et al.) and the housing element of
12 the municipal master plan.

13 c. The redevelopment plan shall describe its relationship to
14 pertinent municipal development regulations as defined in the
15 "Municipal Land Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.).
16 The redevelopment plan shall supersede applicable provisions of the
17 development regulations of the municipality or constitute an
18 overlay zoning district within the redevelopment area. When the
19 redevelopment plan supersedes any provision of the development
20 regulations, the ordinance adopting the redevelopment plan shall
21 contain an explicit amendment to the zoning district map included
22 in the zoning ordinance. The zoning district map as amended shall
23 indicate the redevelopment area to which the redevelopment plan
24 applies. Notwithstanding the provisions of the "Municipal Land
25 Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.) or of other law, no
26 notice beyond that required for adoption of ordinances by the
27 municipality shall be required for the hearing on or adoption of the
28 redevelopment plan or subsequent amendments thereof.

29 d. All provisions of the redevelopment plan shall be either
30 substantially consistent with the municipal master plan or designed
31 to effectuate the master plan; but the municipal governing body may
32 adopt a redevelopment plan which is inconsistent with or not
33 designed to effectuate the master plan by affirmative vote of a
34 majority of its full authorized membership with the reasons for so
35 acting set forth in the redevelopment plan.

36 e. Prior to the adoption of a redevelopment plan, or revision or
37 amendment thereto, the planning board shall transmit to the
38 governing body, within 45 days after referral, a report containing its
39 recommendation concerning the redevelopment plan. This report
40 shall include an identification of any provisions in the proposed
41 redevelopment plan which are inconsistent with the master plan and
42 recommendations concerning these inconsistencies and any other
43 matters as the board deems appropriate. The governing body, when
44 considering the adoption of a redevelopment plan or revision or
45 amendment thereof, shall review the report of the planning board
46 and may approve or disapprove or change any recommendation by a
47 vote of a majority of its full authorized membership and shall
48 record in its minutes the reasons for not following the

1 recommendations. Failure of the planning board to transmit its
2 report within the required 45 days shall relieve the governing body
3 from the requirements of this subsection with regard to the pertinent
4 proposed redevelopment plan or revision or amendment thereof.
5 Nothing in this subsection shall diminish the applicability of the
6 provisions of subsection d. of this section with respect to any
7 redevelopment plan or revision or amendment thereof.

8 f. The governing body of a municipality may direct the
9 planning board to prepare a redevelopment plan or an amendment
10 or revision to a redevelopment plan for a designated redevelopment
11 area. After completing the redevelopment plan, the planning board
12 shall transmit the proposed plan to the governing body for its
13 adoption. The governing body, when considering the proposed
14 plan, may amend or revise any portion of the proposed
15 redevelopment plan by an affirmative vote of the majority of its full
16 authorized membership and shall record in its minutes the reasons
17 for each amendment or revision. When a redevelopment plan or
18 amendment to a redevelopment plan is referred to the governing
19 body by the planning board under this subsection, the governing
20 body shall be relieved of the referral requirements of subsection e.
21 of this section.¹

22 (cf: P.L.2019, c.267, s.3)

23
24 ¹[3. Section 2 of P.L.2001, c.310 (C.40A:12A-65) is amended
25 to read as follows:

26 2. As used in sections 1 through 10 of P.L.2001, c.310
27 (C.40A:12A-64 et seq.):

28 "Authority" means the New Jersey Economic Development
29 Authority established pursuant to P.L.1974, c.80 (C.34:1B-1 et
30 seq.), the New Jersey Redevelopment Authority established
31 pursuant to section 4 of P.L.1996, c.62 (C.55:19-23), a county
32 improvement authority established pursuant to P.L.1960, c.183
33 (C.40:37A-44 et seq.), or other instrumentality created by law of the
34 State with the power to incur debt and issue bonds and other
35 obligations. The issuance of debt in accordance herewith is hereby
36 deemed an essential public, governmental, and corporate purpose of
37 all such authorities.

38 "Board" means the Local Finance Board established in the
39 Division of Local Government Services in the Department of
40 Community Affairs.

41 "Bonds" mean bonds, notes, or other obligations issued by the
42 authority, including any State entity, or a municipality to finance or
43 refinance redevelopment projects, and in connection therewith, to
44 finance or refinance any other cost or expense of an authority, a
45 State entity or a municipality pursuant to the "Redevelopment Area
46 Bond Financing Law," sections 1 through 10 of P.L.2001, c.310
47 (C.40A:12A-64 et seq.), the "Local Redevelopment and Housing

1 Law", P.L.1992, c.79 (C.40A:12A-1 et seq.), or other applicable
2 law.

3 "Environmental remediation" means the investigation, analysis,
4 planning, monitoring, acquisition, removal, containment,
5 remediation, construction, or improvement of any real property or
6 facility necessary or desirable for the cleanup of actual, potential, or
7 perceived environmental contamination or pollution, including
8 without limitation, water pollution, air pollution, pollution caused
9 by solid waste disposal, thermal pollution, radiation contamination,
10 or other general environmental contamination or pollution which is
11 or may become injurious to the environment or to the public health,
12 safety, or welfare.

13 "Electric vehicle charging station" means an electric component
14 assembly or cluster of component assemblies designed specifically
15 to charge batteries within electric vehicles by permitting the transfer
16 of electric energy to a battery or other storage device in an electric
17 vehicle.

18 "Financial agreement" means an agreement that meets the
19 requirements of a financial agreement under P.L.1991, c.431
20 (C.40A:20-1 et seq.) or, in the event that real property within a
21 redevelopment area is exempt from taxation or has been or will be
22 abated pursuant to applicable law, an agreement among, as
23 applicable, a State entity or a municipality or both, and a State
24 entity redeveloper providing for payment of payments in lieu of
25 taxes or special assessments by the State entity redeveloper with
26 respect to a redevelopment project, or part thereof, to be carried out
27 pursuant to a State entity redevelopment agreement.

28 "Municipality" means the municipal governing body or an entity
29 acting on behalf of the municipality if permitted by the federal
30 Internal Revenue Code of 1986, or, if a redevelopment agency or
31 redevelopment entity is established in the municipality pursuant to
32 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
33 provides, the redevelopment agency or entity so established.

34 "Public electric vehicle charging station" means an electric
35 vehicle charging station located at a publicly available parking
36 space.

37 "Publicly available parking space" means a parking space that is
38 available to, and accessible by, the public and may include on-street
39 parking spaces and parking spaces in surface lots or parking
40 garages, but shall not include a parking space that is part of, or
41 associated with, a private residence; or a parking space that is
42 reserved for the exclusive use of an individual driver or vehicle or
43 for a group of drivers or vehicles, such as employees, tenants,
44 visitors, residents of a common interest development, or residents
45 of an adjacent building.

46 "Redeveloper" means any person, firm, corporation, or public
47 body, including the New Jersey Economic Development Authority
48 or the New Jersey Redevelopment Authority to the extent permitted

1 by law, that shall enter into or propose to enter into a contract with
2 a municipality or other redevelopment entity for the redevelopment
3 or rehabilitation of an area in need of redevelopment, or an area in
4 need of rehabilitation, or any part thereof, under the provisions of
5 the "Redevelopment Area Bond Financing Law," sections 1 through
6 10 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or for any
7 construction or other work forming part of a redevelopment or
8 rehabilitation project.

9 "Redevelopment" means clearance, replanning, development,
10 and redevelopment; the conservation and rehabilitation of any
11 structure or improvement, the construction and provision for
12 construction of residential, commercial, industrial, public, or other
13 structures, the grant or dedication of spaces as may be appropriate
14 or necessary in the interest of the general welfare for public electric
15 vehicle charging stations, streets, parks, playgrounds, or other
16 public purposes, including recreational and other facilities
17 incidental or appurtenant thereto, environmental remediation, the
18 construction, enhancement, or mitigation of wetlands impacted by a
19 redevelopment project, and any other related costs and expenses
20 including preliminary planning and development costs and any
21 financing costs and expenses in accordance with a redevelopment
22 plan.

23 "Redevelopment bond financing agreement" means a contract
24 between a municipality and a redeveloper for any work or
25 undertaking for the redevelopment of a redevelopment area, or part
26 thereof, under the provisions of the "Redevelopment Area Bond
27 Financing Law," sections 1 through 10 of P.L.2001, c.310
28 (C.40A:12A-64 et seq.) or the "Local Redevelopment and Housing
29 Law," P.L.1992, c.79 (C.40A:12A-1 et seq.), as the case may be.

30 "Redevelopment area" means an area which has been delineated
31 a "redevelopment area" or "area in need of redevelopment" pursuant
32 to the "Local Redevelopment and Housing Law," P.L.1992, c.79
33 (C.40A:12A-1 et seq.) or with respect to a State entity, an area in
34 need of, or suitable for, redevelopment delineated by a resolution of
35 a State entity or a State entity redevelopment agreement, in either
36 case, in accordance with the provisions of the enabling statute
37 governing that State entity.

38 "Redevelopment plan" means a plan for the redevelopment or
39 rehabilitation of all or any part of a redevelopment area as described
40 in the redevelopment plan adopted pursuant to section 7 of
41 P.L.1992, c.79 (C.40A:12A-7) or as described in the resolution
42 adopted by a State entity determining the location, type, and
43 character of a redevelopment project.

44 "Redevelopment project" means any work or undertaking
45 pursuant to a redevelopment plan; such undertaking may include
46 any buildings, land, including demolition, clearance, or removal of
47 buildings from land, equipment, facilities, or other real or personal
48 properties which are necessary, convenient, or desirable

1 appurtenances, such as but not limited to streets, sewers, utilities,
2 parks, public electric vehicle charging stations, site preparation,
3 landscaping, and administrative, community, health, recreational,
4 educational, and welfare facilities and any other related costs and
5 expenses including preliminary planning and development costs and
6 any financing costs and expenses.

7 "Special assessment" means an assessment upon the lands or
8 improvements on such lands, or both, in the redevelopment area
9 benefitted by improvements undertaken pursuant to the
10 "Redevelopment Area Bond Financing Law," sections 1 through 10
11 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or the "Local
12 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
13 seq.), and assessed pursuant to chapter 56 of Title 40 of the Revised
14 Statutes, R.S. 40:56-1 et seq., except as otherwise provided in
15 subsection c. of section 3 of P.L.2001, c.310 (C.40A:12A-66).

16 "State entity" means the New Jersey Sports and Exposition
17 Authority established pursuant to P.L.1971, c.137 (C.5:10-1 et seq.)
18 or any other entity created by State law which undertakes a
19 redevelopment project directly or through a State entity redeveloper
20 and which has the power to determine the location, type, and
21 character of projects on land owned or controlled by it.

22 "State entity redeveloper" means any person, firm, or corporation
23 that shall enter into or propose to enter into a State entity
24 redevelopment agreement with a State entity for the redevelopment
25 or rehabilitation of a redevelopment area under the enabling
26 legislation governing the actions of the State entity or for any
27 construction or other work forming a part of a redevelopment
28 project.

29 "State entity redevelopment agreement" means an agreement
30 between a State entity and a State entity redeveloper for any work
31 or undertaking in a redevelopment area.

32 (cf: P.L.2018, c.97, s.12)】¹

33
34 ¹3. Section 2 of P.L.2001, c.310 (C.40A:12A-65) is amended to
35 read as follows:

36 2. As used in sections 1 through 10 of P.L.2001, c.310
37 (C.40A:12A-64 et seq.):

38 "Authority" means the New Jersey Economic Development
39 Authority established pursuant to P.L.1974, c.80 (C.34:1B-1 et
40 seq.), the New Jersey Redevelopment Authority established
41 pursuant to section 4 of P.L.1996, c.62 (C.55:19-23), a county
42 improvement authority established pursuant to P.L.1960, c.183
43 (C.40:37A-44 et seq.), or other instrumentality created by law of the
44 State with the power to incur debt and issue bonds and other
45 obligations. The issuance of debt in accordance herewith is hereby
46 deemed an essential public, governmental, and corporate purpose of
47 all such authorities.

1 "Board" means the Local Finance Board established in the
2 Division of Local Government Services in the Department of
3 Community Affairs.

4 "Bonds" mean bonds, notes, or other obligations issued by the
5 authority, including any State entity, or a municipality to finance or
6 refinance redevelopment projects, and in connection therewith, to
7 finance or refinance any other cost or expense of an authority, a
8 State entity or a municipality pursuant to the "Redevelopment Area
9 Bond Financing Law," sections 1 through 10 of P.L.2001, c.310
10 (C.40A:12A-64 et seq.), the "Local Redevelopment and Housing
11 Law", P.L.1992, c.79 (C.40A:12A-1 et seq.), or other applicable
12 law.

13 "Electric vehicle charging station" means an electric component
14 assembly or cluster of component assemblies designed specifically
15 to charge batteries within electric vehicles by permitting the transfer
16 of electric energy to a battery or other storage device in an electric
17 vehicle.

18 "Environmental remediation" means the investigation, analysis,
19 planning, monitoring, acquisition, removal, containment,
20 remediation, construction, or improvement of any real property or
21 facility necessary or desirable for the cleanup of actual, potential, or
22 perceived environmental contamination or pollution, including
23 without limitation, water pollution, air pollution, pollution caused
24 by solid waste disposal, thermal pollution, radiation contamination,
25 or other general environmental contamination or pollution which is
26 or may become injurious to the environment or to the public health,
27 safety, or welfare.

28 "Financial agreement" means an agreement that meets the
29 requirements of a financial agreement under P.L.1991, c.431
30 (C.40A:20-1 et seq.) or, in the event that real property within a
31 redevelopment area is exempt from taxation or has been or will be
32 abated pursuant to applicable law, an agreement among, as
33 applicable, a State entity or a municipality or both, and a State
34 entity redeveloper providing for payment of payments in lieu of
35 taxes or special assessments by the State entity redeveloper with
36 respect to a redevelopment project, or part thereof, to be carried out
37 pursuant to a State entity redevelopment agreement.

38 "Municipality" means the municipal governing body or an entity
39 acting on behalf of the municipality if permitted by the federal
40 Internal Revenue Code of 1986, or, if a redevelopment agency or
41 redevelopment entity is established in the municipality pursuant to
42 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
43 provides, the redevelopment agency or entity so established.

44 "Public electric vehicle charging station" means an electric
45 vehicle charging station located at a publicly available parking
46 space.

1 "Public hydrogen fueling station" means publicly available
2 equipment to store and dispense hydrogen fuel to vehicles
3 according to industry codes and standards.

4 "Publicly available parking space" means a parking space that is
5 available to, and accessible by, the public and may include on-street
6 parking spaces and parking spaces in surface lots or parking
7 garages, but shall not include: a parking space that is part of, or
8 associated with, a private residence; or a parking space that is
9 reserved for the exclusive use of an individual driver or vehicle or
10 for a group of drivers or vehicles, such as employees, tenants,
11 visitors, residents of a common interest development, or residents
12 of an adjacent building.

13 "Redeveloper" means any person, firm, corporation, or public
14 body, including the New Jersey Economic Development Authority
15 or the New Jersey Redevelopment Authority to the extent permitted
16 by law, that shall enter into or propose to enter into a contract with
17 a municipality or other redevelopment entity for the redevelopment
18 or rehabilitation of an area in need of redevelopment, or an area in
19 need of rehabilitation, or any part thereof, under the provisions of
20 the "Redevelopment Area Bond Financing Law," sections 1 through
21 10 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or for any
22 construction or other work forming part of a redevelopment or
23 rehabilitation project.

24 "Redevelopment" means clearance, replanning, development,
25 and redevelopment; the conservation and rehabilitation of any
26 structure or improvement, the construction and provision for
27 construction of residential, commercial, industrial, public, or other
28 structures, the grant or dedication of spaces as may be appropriate
29 or necessary in the interest of the general welfare for streets, parks,
30 playgrounds, or other public purposes, including recreational and
31 other facilities incidental or appurtenant thereto, environmental
32 remediation, the construction, enhancement, or mitigation of
33 wetlands impacted by a redevelopment project, and any other
34 related costs and expenses including preliminary planning and
35 development costs and any financing costs and expenses in
36 accordance with a redevelopment plan.

37 "Redevelopment bond financing agreement" means a contract
38 between a municipality and a redeveloper for any work or
39 undertaking for the redevelopment of a redevelopment area, or part
40 thereof, under the provisions of the "Redevelopment Area Bond
41 Financing Law," sections 1 through 10 of P.L.2001, c.310
42 (C.40A:12A-64 et seq.) or the "Local Redevelopment and Housing
43 Law," P.L.1992, c.79 (C.40A:12A-1 et seq.), as the case may be.

44 "Redevelopment area" means an area which has been delineated
45 a "redemption area" or "area in need of redevelopment" pursuant
46 to the "Local Redevelopment and Housing Law," P.L.1992, c.79
47 (C.40A:12A-1 et seq.) or with respect to a State entity, an area in
48 need of, or suitable for, redevelopment delineated by a resolution of

1 a State entity or a State entity redevelopment agreement, in either
2 case, in accordance with the provisions of the enabling statute
3 governing that State entity.

4 "Redevelopment plan" means a plan for the redevelopment or
5 rehabilitation of all or any part of a redevelopment area as described
6 in the redevelopment plan adopted pursuant to section 7 of
7 P.L.1992, c.79 (C.40A:12A-7) or as described in the resolution
8 adopted by a State entity determining the location, type, and
9 character of a redevelopment project.

10 "Redevelopment project" means any work or undertaking
11 pursuant to a redevelopment plan; such undertaking may include
12 any buildings, land, including demolition, clearance, or removal of
13 buildings from land, equipment, facilities, or other real or personal
14 properties which are necessary, convenient, or desirable
15 appurtenances, such as but not limited to streets, sewers, utilities,
16 parks, site preparation, landscaping, and administrative, community,
17 health, recreational, educational, and welfare facilities and any
18 other related costs and expenses including preliminary planning and
19 development costs and any financing costs and expenses, and zero-
20 emission vehicle fueling and charging infrastructure.

21 "Special assessment" means an assessment upon the lands or
22 improvements on such lands, or both, in the redevelopment area
23 benefitted by improvements undertaken pursuant to the
24 "Redevelopment Area Bond Financing Law," sections 1 through 10
25 of P.L.2001, c.310 (C.40A:12A-64 et seq.), or the "Local
26 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
27 seq.), and assessed pursuant to chapter 56 of Title 40 of the Revised
28 Statutes, R.S. 40:56-1 et seq., except as otherwise provided in
29 subsection c. of section 3 of P.L.2001, c.310 (C.40A:12A-66).

30 "State entity" means the New Jersey Sports and Exposition
31 Authority established pursuant to P.L.1971, c.137 (C.5:10-1 et seq.)
32 or any other entity created by State law which undertakes a
33 redevelopment project directly or through a State entity redeveloper
34 and which has the power to determine the location, type, and
35 character of projects on land owned or controlled by it.

36 "State entity redeveloper" means any person, firm, or corporation
37 that shall enter into or propose to enter into a State entity
38 redevelopment agreement with a State entity for the redevelopment
39 or rehabilitation of a redevelopment area under the enabling
40 legislation governing the actions of the State entity or for any
41 construction or other work forming a part of a redevelopment
42 project.

43 "State entity redevelopment agreement" means an agreement
44 between a State entity and a State entity redeveloper for any work
45 or undertaking in a redevelopment area.

46 "Zero-emission vehicle" means a vehicle certified as a zero
47 emission vehicle pursuant to the California Air Resources Board
48 zero emission vehicle standards for the applicable model year.

1 including but not limited to, battery electric-powered vehicles and
2 hydrogen fuel cell vehicles.

3 "Zero-emission vehicle fueling and charging infrastructure"
4 means infrastructure to charge or fuel zero-emission vehicles,
5 including but not limited to, public electric vehicle charging
6 stations and public hydrogen fueling stations.¹

7 (cf: P.L.2018, c.97, s.12)

8
9 ¹[4. Section 3 of P.L.1991, c.431 (C.40A:20-3) is amended to
10 read as follows:

11 3. As used in P.L.1991, c.431 (C.40A:20-1 et seq.):

12 a. "Gross revenue" means annual gross revenue or gross shelter
13 rent or annual gross rents, as appropriate, and other income, for
14 each urban renewal entity designated pursuant to P.L.1991,
15 c.431 (C.40A:20-1 et seq.). The financial agreement shall establish
16 the method of computing gross revenue for the entity, and the
17 method of determining insurance, operating and maintenance
18 expenses paid by a tenant which are ordinarily paid by a landlord,
19 which shall be included in the gross revenue; provided, however,
20 that any federal funds received, whether directly or in the form of
21 rental subsidies paid to tenants, by a nonprofit corporation that is
22 the sponsor of a qualified subsidized housing project, shall not be
23 included in the gross revenue of the project for purposes of
24 computing the annual services charge for municipal services
25 supplied to the project; and provided further that any gain realized
26 by the urban renewal entity on the sale of any unit in fee simple,
27 whether or not taxable under federal or State law, shall not be
28 included in computing gross revenue.

29 b. "Limited-dividend entity" means an urban renewal entity
30 incorporated pursuant to Title 14A of the New Jersey Statutes, or
31 established pursuant to Title 42 of the Revised Statutes, for which
32 the profits and the entity are limited as follows. The allowable net
33 profits of the entity shall be determined by applying the allowable
34 profit rate to each total project unit cost, if the project is undertaken
35 in units, or the total project cost, if the project is not undertaken in
36 units, and all capital costs, determined in accordance with generally
37 accepted accounting principles, of any other entity whose revenue is
38 included in the computation of excess profits, for the period
39 commencing on the date on which the construction of the unit or
40 project is completed, and terminating at the close of the fiscal year
41 of the entity preceding the date on which the computation is made,
42 where:

43 "Allowable profit rate" means the greater of 12% or the
44 percentage per annum arrived at by adding 1 1/4% to the annual
45 interest percentage rate payable on the entity's initial permanent
46 mortgage financing. If the initial permanent mortgage is insured or
47 guaranteed by a governmental agency, the mortgage insurance
48 premium or similar charge, if payable on a per annum basis, shall

1 be considered as interest for this purpose. If there is no permanent
2 mortgage financing the allowable profit rate shall be the greater of
3 12% or the percentage per annum arrived at by adding 1 1/4% per
4 annum to the interest rate per annum which the municipality
5 determines to be the prevailing rate on mortgage financing on
6 comparable improvements in the county.

7 c. "Net profit" means the gross revenues of the urban renewal
8 entity less all operating and non-operating expenses of the entity, all
9 determined in accordance with generally accepted accounting
10 principles, but:

11 (1) there shall be included in expenses: (a) all annual service
12 charges paid pursuant to section 12 of P.L.1991, c.431 (C.40A:20-
13 12); (b) all payments to the municipality of excess profits pursuant
14 to section 15 or 16 of P.L.1991, c.431 (C.40A:20-15 or 40A:20-16);
15 (c) an annual amount sufficient to amortize the total project cost
16 and all capital costs determined in accordance with generally
17 accepted accounting principles, of any other entity whose revenue is
18 included in the computation of excess profits, over the term of the
19 abatement as set forth in the financial agreement; (d) all reasonable
20 annual operating expenses of the urban renewal entity and any other
21 entity whose revenue is included in the computation of excess
22 profits, including the cost of all management fees, brokerage
23 commissions, insurance premiums, all taxes or service charges paid,
24 legal, accounting, or other professional service fees, utilities,
25 building maintenance costs, building and office supplies, and
26 payments into repair or maintenance reserve accounts; (e) all
27 payments of rent including, but not limited to, ground rent by the
28 urban renewal entity; (f) all debt service;

29 (2) there shall not be included in expenses either depreciation or
30 obsolescence, interest on debt, except interest which is part of debt
31 service, income taxes, or salaries, bonuses or other compensation
32 paid, directly or indirectly to directors, officers and stockholders of
33 the entity, or officers, partners or other persons holding any
34 proprietary ownership interest in the entity.

35 The urban renewal entity shall provide to the municipality an
36 annual audited statement which clearly identifies the calculation of
37 net profit for the urban renewal entity during the previous year. The
38 annual audited statement shall be prepared by a certified public
39 accountant and shall be submitted to the municipality within 90
40 days of the close of the fiscal year.

41 d. "Nonprofit entity" means an urban renewal entity
42 incorporated pursuant to Title 15A of the New Jersey Statutes for
43 which no part of its net profits inures to the benefit of its members.

44 e. "Project" means any work or undertaking pursuant to a
45 redevelopment plan adopted pursuant to the "Local Redevelopment
46 and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et al.), which has
47 as its purpose the redevelopment of all or any part of a
48 redevelopment area including any industrial, commercial,

1 residential or other use, and may include any buildings, land,
2 including demolition, clearance or removal of buildings from land,
3 equipment, facilities, or other real or personal properties which are
4 necessary, convenient, or desirable appurtenances, such as, but not
5 limited to, streets, sewers, utilities, parks, public electric vehicle
6 charging stations, site preparation, landscaping, and administrative,
7 community, health, recreational, educational and welfare facilities.

8 f. "Redevelopment area" means an area determined to be in
9 need of redevelopment and for which a redevelopment plan has
10 been adopted by a municipality pursuant to the "Local
11 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
12 al.).

13 g. "Urban renewal entity" means a limited-dividend entity, the
14 New Jersey Economic Development Authority or a nonprofit entity
15 which enters into a financial agreement pursuant to P.L.1991,
16 c.431 (C.40A:20-1 et seq.) with a municipality to undertake a
17 project pursuant to a redevelopment plan for the redevelopment of
18 all or any part of a redevelopment area, or a project necessary,
19 useful, or convenient for the relocation of residents displaced or to
20 be displaced by the redevelopment of all or any part of one or more
21 redevelopment areas, or a low and moderate income housing
22 project.

23 h. "Total project unit cost" or "total project cost" means the
24 aggregate of the following items as related to a unit of a project, if
25 the project is undertaken in units, or to the total project, if the
26 project is not undertaken in units, all of which as limited by, and
27 approved as part of the financial agreement: (1) cost of the land and
28 improvements to the entity, whether acquired from a private or a
29 public owner, with cost in the case of leasehold interests to be
30 computed by capitalizing the aggregate rental at a rate provided in
31 the financial agreement; (2) architect, engineer and attorney fees,
32 paid or payable by the entity in connection with the planning,
33 construction and financing of the project; (3) surveying and testing
34 charges in connection therewith; (4) actual construction costs which
35 the entity shall cause to be certified and verified to the municipality
36 and the municipal governing body by an independent and qualified
37 architect, including the cost of any preparation of the site
38 undertaken at the entity's expense; (5) insurance, interest and
39 finance costs during construction; (6) costs of obtaining initial
40 permanent financing; (7) commissions and other expenses paid or
41 payable in connection with initial leasing; (8) real estate taxes and
42 assessments during the construction period; (9) a developer's
43 overhead based on a percentage of actual construction costs, to be
44 computed at not more than the following schedule:

45
46 \$500,000 or less - 10%

1 \$500,000 through \$1,000,000 - \$50,000 plus 8% on
2 excess above \$500,000
3
4 \$1,000,001 through \$2,000,000 - \$90,000 plus 7% on
5 excess above \$1,000,000
6
7 \$2,000,001 through \$3,500,000 - \$160,000 plus 5.6667%
8 on excess above \$2,000,000
9 \$3,500,001 through \$5,500,000 - \$245,000 plus 4.25% on
10 excess above \$3,500,000
11
12 \$5,500,001 through \$10,000,000 - \$330,000 plus 3.7778%
13 on excess above \$5,500,000
14
15 over \$10,000,000 - 5%
16

17 If the project includes units in fee simple, with respect to those
18 units, "total project cost" shall mean the sales price of the individual
19 housing unit which shall be the most recent true consideration paid
20 for a deed to the unit in fee simple in a bona fide arm's length sales
21 transaction, but not less than the assessed valuation of the unit in
22 fee simple assessed at 100 percent of true value.

23 If the financial agreement so provides, there shall be excluded
24 from the total project cost: (1) actual costs incurred by the entity
25 and certified to the municipality by an independent and qualified
26 architect or engineer which are associated with site remediation and
27 cleanup of environmentally hazardous materials or contaminants in
28 accordance with State or federal law; and (2) any extraordinary
29 costs incurred by the entity and certified to the chief financial
30 officer of the municipality by an independent certified public
31 accountant in order to alleviate blight conditions within the area in
32 need of redevelopment including, but not limited to, the cost of
33 demolishing structures considered by the entity to be an impediment
34 to the proposed redevelopment of the property, costs associated
35 with the relocation or removal of public utility facilities as defined
36 pursuant to section 10 of P.L.1992, c.79 (C.40A:12A-10)
37 considered necessary in order to implement the redevelopment plan,
38 costs associated with the relocation of residents or businesses
39 displaced or to be displaced by the proposed redevelopment, and the
40 clearing of title to properties within the area in need of
41 redevelopment in order to facilitate redevelopment.

42 i. "Housing project" means any work or undertaking to provide
43 decent, safe, and sanitary dwellings for families in need of housing;
44 the undertaking may include any buildings, land (including
45 demolition, clearance or removal of buildings from land),
46 equipment, facilities, or other real or personal properties or interests
47 therein which are necessary, convenient or desirable appurtenances
48 of the undertaking, such as, but not limited to, streets, sewers,

1 water, utilities, parks; site preparation; landscaping, and
2 administrative, community, health, recreational, educational,
3 welfare, commercial, or other facilities, or to provide any part or
4 combination of the foregoing.

5 j. "Redevelopment relocation housing project" means a
6 housing project which is necessary, useful or convenient for the
7 relocation of residents displaced by redevelopment of all or any part
8 of one or more redevelopment areas.

9 k. "Low and moderate income housing project" means a
10 housing project which is occupied, or is to be occupied, exclusively
11 by households whose incomes do not exceed income limitations
12 established pursuant to any State or federal housing program.

13 l. "Qualified subsidized housing project" means a low and
14 moderate income housing project owned by a nonprofit corporation
15 organized under the provisions of Title 15A of the New Jersey
16 Statutes for the purpose of developing, constructing and operating
17 rental housing for senior citizens under section 202 of Pub.L. 86-
18 372 (12 U.S.C. s.1701q) or rental housing for persons with
19 disabilities under section 811 of Pub.L. 101-625 (42 U.S.C. s.8013),
20 or under any other federal program that the Commissioner of
21 Community Affairs by rule may determine to be of a similar nature
22 and purpose.

23 m. "Debt service" means the amount required to make annual
24 payments of principal and interest or the equivalent thereof on any
25 construction mortgage, permanent mortgage or other financing
26 including returns on institutional equity financing and market rate
27 related party debt for a project for a period equal to the term of the
28 tax exemption granted by a financial agreement.

29 (cf: P.L.2003, c.125, s.7)】¹

30
31 ¹4. Section 3 of P.L.1991, c.431 (C.40A:20-3) is amended to
32 read as follows:

33 3. As used in P.L.1991, c.431 (C.40A:20-1 et seq.):

34 a. "Gross revenue" means annual gross revenue or gross shelter
35 rent or annual gross rents, as appropriate, and other income, for
36 each urban renewal entity designated pursuant to P.L.1991, c.431
37 (C.40A:20-1 et seq.). The financial agreement shall establish the
38 method of computing gross revenue for the entity, and the method
39 of determining insurance, operating and maintenance expenses paid
40 by a tenant which are ordinarily paid by a landlord, which shall be
41 included in the gross revenue; provided, however, that any federal
42 funds received, whether directly or in the form of rental subsidies
43 paid to tenants, by a nonprofit corporation that is the sponsor of a
44 qualified subsidized housing project, shall not be included in the
45 gross revenue of the project for purposes of computing the annual
46 services charge for municipal services supplied to the project; and
47 provided further that any gain realized by the urban renewal entity
48 on the sale of any unit in fee simple, whether or not taxable under

1 federal or State law, shall not be included in computing gross
2 revenue.

3 b. "Limited-dividend entity" means an urban renewal entity
4 incorporated pursuant to Title 14A of the New Jersey Statutes, or
5 established pursuant to Title 42 of the Revised Statutes, for which
6 the profits and the entity are limited as follows. The allowable net
7 profits of the entity shall be determined by applying the allowable
8 profit rate to each total project unit cost, if the project is undertaken
9 in units, or the total project cost, if the project is not undertaken in
10 units, and all capital costs, determined in accordance with generally
11 accepted accounting principles, of any other entity whose revenue is
12 included in the computation of excess profits, for the period
13 commencing on the date on which the construction of the unit or
14 project is completed, and terminating at the close of the fiscal year
15 of the entity preceding the date on which the computation is made,
16 where:

17 "Allowable profit rate" means the greater of 12% or the
18 percentage per annum arrived at by adding 1 1/4% to the annual
19 interest percentage rate payable on the entity's initial permanent
20 mortgage financing. If the initial permanent mortgage is insured or
21 guaranteed by a governmental agency, the mortgage insurance
22 premium or similar charge, if payable on a per annum basis, shall
23 be considered as interest for this purpose. If there is no permanent
24 mortgage financing the allowable profit rate shall be the greater of
25 12% or the percentage per annum arrived at by adding 1 1/4% per
26 annum to the interest rate per annum which the municipality
27 determines to be the prevailing rate on mortgage financing on
28 comparable improvements in the county.

29 c. "Net profit" means the gross revenues of the urban renewal
30 entity less all operating and non-operating expenses of the entity, all
31 determined in accordance with generally accepted accounting
32 principles, but:

33 (1) there shall be included in expenses: (a) all annual service
34 charges paid pursuant to section 12 of P.L.1991, c.431 (C.40A:20-
35 12); (b) all payments to the municipality of excess profits pursuant
36 to section 15 or 16 of P.L.1991, c.431 (C.40A:20-15 or 40A:20-16);
37 (c) an annual amount sufficient to amortize the total project cost
38 and all capital costs determined in accordance with generally
39 accepted accounting principles, of any other entity whose revenue is
40 included in the computation of excess profits, over the term of the
41 abatement as set forth in the financial agreement; (d) all reasonable
42 annual operating expenses of the urban renewal entity and any other
43 entity whose revenue is included in the computation of excess
44 profits, including the cost of all management fees, brokerage
45 commissions, insurance premiums, all taxes or service charges paid,
46 legal, accounting, or other professional service fees, utilities,
47 building maintenance costs, building and office supplies, and
48 payments into repair or maintenance reserve accounts; (e) all

1 payments of rent including, but not limited to, ground rent by the
2 urban renewal entity; (f) all debt service;

3 (2) there shall not be included in expenses either depreciation or
4 obsolescence, interest on debt, except interest which is part of debt
5 service, income taxes, or salaries, bonuses or other compensation
6 paid, directly or indirectly to directors, officers and stockholders of
7 the entity, or officers, partners or other persons holding any
8 proprietary ownership interest in the entity.

9 The urban renewal entity shall provide to the municipality an
10 annual audited statement which clearly identifies the calculation of
11 net profit for the urban renewal entity during the previous year.
12 The annual audited statement shall be prepared by a certified public
13 accountant and shall be submitted to the municipality within 90
14 days of the close of the fiscal year.

15 d. "Nonprofit entity" means an urban renewal entity
16 incorporated pursuant to Title 15A of the New Jersey Statutes for
17 which no part of its net profits inures to the benefit of its members.

18 e. "Project" means any work or undertaking pursuant to a
19 redevelopment plan adopted pursuant to the "Local Redevelopment
20 and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et al.), which has
21 as its purpose the redevelopment of all or any part of a
22 redevelopment area including any industrial, commercial,
23 residential or other use, and may include any buildings, land,
24 including demolition, clearance or removal of buildings from land,
25 equipment, facilities, or other real or personal properties which are
26 necessary, convenient, or desirable appurtenances, such as, but not
27 limited to, streets, sewers, utilities, parks, site preparation,
28 landscaping, and administrative, community, health, recreational,
29 educational and welfare facilities, and zero-emission vehicle fueling
30 and charging infrastructure.

31 f. "Redevelopment area" means an area determined to be in
32 need of redevelopment and for which a redevelopment plan has
33 been adopted by a municipality pursuant to the "Local
34 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
35 al.).

36 g. "Urban renewal entity" means a limited-dividend entity, the
37 New Jersey Economic Development Authority or a nonprofit entity
38 which enters into a financial agreement pursuant to P.L.1991,
39 c.431 (C.40A:20-1 et seq.) with a municipality to undertake a
40 project pursuant to a redevelopment plan for the redevelopment of
41 all or any part of a redevelopment area, or a project necessary,
42 useful, or convenient for the relocation of residents displaced or to
43 be displaced by the redevelopment of all or any part of one or more
44 redevelopment areas, or a low and moderate income housing
45 project.

46 h. "Total project unit cost" or "total project cost" means the
47 aggregate of the following items as related to a unit of a project, if
48 the project is undertaken in units, or to the total project, if the

1 project is not undertaken in units, all of which as limited by, and
2 approved as part of the financial agreement: (1) cost of the land and
3 improvements to the entity, whether acquired from a private or a
4 public owner, with cost in the case of leasehold interests to be
5 computed by capitalizing the aggregate rental at a rate provided in
6 the financial agreement; (2) architect, engineer and attorney fees,
7 paid or payable by the entity in connection with the planning,
8 construction and financing of the project; (3) surveying and testing
9 charges in connection therewith; (4) actual construction costs which
10 the entity shall cause to be certified and verified to the municipality
11 and the municipal governing body by an independent and qualified
12 architect, including the cost of any preparation of the site
13 undertaken at the entity's expense; (5) insurance, interest and
14 finance costs during construction; (6) costs of obtaining initial
15 permanent financing; (7) commissions and other expenses paid or
16 payable in connection with initial leasing; (8) real estate taxes and
17 assessments during the construction period; (9) a developer's
18 overhead based on a percentage of actual construction costs, to be
19 computed at not more than the following schedule:

21	\$500,000 or less -	10%
22		
23	\$500,000 through \$1,000,000 -	\$50,000 plus 8% on
24	excess above \$500,000	
25		
26	\$1,000,001 through \$2,000,000 -	\$90,000 plus 7% on
27	excess above \$1,000,000	
28		
29	\$2,000,001 through \$3,500,000 -	\$160,000 plus 5.6667%
30	on excess above \$2,000,000	
31		
32	\$3,500,001 through \$5,500,000 -	\$245,000 plus 4.25% on
33	excess above \$3,500,000	
34		
35	\$5,500,001 through \$10,000,000 -	\$330,000 plus 3.7778%
36	on excess above \$5,500,000	
37		
38	over \$10,000,000 -	5%

39 If the project includes units in fee simple, with respect to those
40 units, "total project cost" shall mean the sales price of the individual
41 housing unit which shall be the most recent true consideration paid
42 for a deed to the unit in fee simple in a bona fide arm's length sales
43 transaction, but not less than the assessed valuation of the unit in
44 fee simple assessed at 100 percent of true value.

45 If the financial agreement so provides, there shall be excluded
46 from the total project cost: (1) actual costs incurred by the entity
47 and certified to the municipality by an independent and qualified
48 architect or engineer which are associated with site remediation and

1 cleanup of environmentally hazardous materials or contaminants in
2 accordance with State or federal law; and (2) any extraordinary
3 costs incurred by the entity and certified to the chief financial
4 officer of the municipality by an independent certified public
5 accountant in order to alleviate blight conditions within the area in
6 need of redevelopment including, but not limited to, the cost of
7 demolishing structures considered by the entity to be an impediment
8 to the proposed redevelopment of the property, costs associated
9 with the relocation or removal of public utility facilities as defined
10 pursuant to section 10 of P.L.1992, c.79 (C.40A:12A-10)
11 considered necessary in order to implement the redevelopment plan,
12 costs associated with the relocation of residents or businesses
13 displaced or to be displaced by the proposed redevelopment, and the
14 clearing of title to properties within the area in need of
15 redevelopment in order to facilitate redevelopment.

16 i. "Housing project" means any work or undertaking to provide
17 decent, safe, and sanitary dwellings for families in need of housing;
18 the undertaking may include any buildings, land (including
19 demolition, clearance or removal of buildings from land),
20 equipment, facilities, or other real or personal properties or interests
21 therein which are necessary, convenient or desirable appurtenances
22 of the undertaking, such as, but not limited to, streets, sewers,
23 water, utilities, parks; site preparation; landscaping, and
24 administrative, community, health, recreational, educational,
25 welfare, commercial, or other facilities, or to provide any part or
26 combination of the foregoing.

27 j. "Redevelopment relocation housing project" means a
28 housing project which is necessary, useful or convenient for the
29 relocation of residents displaced by redevelopment of all or any part
30 of one or more redevelopment areas.

31 k. "Low and moderate income housing project" means a
32 housing project which is occupied, or is to be occupied, exclusively
33 by households whose incomes do not exceed income limitations
34 established pursuant to any State or federal housing program.

35 l. "Qualified subsidized housing project" means a low and
36 moderate income housing project owned by a nonprofit corporation
37 organized under the provisions of Title 15A of the New Jersey
38 Statutes for the purpose of developing, constructing and operating
39 rental housing for senior citizens under section 202 of Pub.L. 86-
40 372 (12 U.S.C. s.1701q) or rental housing for persons with
41 disabilities under section 811 of Pub.L. 101-625 (42 U.S.C. s.8013),
42 or under any other federal program that the Commissioner of
43 Community Affairs by rule may determine to be of a similar nature
44 and purpose.

45 m. "Debt service" means the amount required to make annual
46 payments of principal and interest or the equivalent thereof on any
47 construction mortgage, permanent mortgage or other financing
48 including returns on institutional equity financing and market rate

1 related party debt for a project for a period equal to the term of the
2 tax exemption granted by a financial agreement.

3 n. "Zero-emission vehicle" means a vehicle certified as a zero
4 emission vehicle pursuant to the California Air Resources Board
5 zero emission vehicle standards for the applicable model year,
6 including but not limited to, battery electric-powered vehicles and
7 hydrogen fuel cell vehicles.

8 o. "Zero-emission vehicle fueling and charging infrastructure"
9 means infrastructure to charge or fuel zero-emission vehicles,
10 including but not limited to, public electric vehicle charging
11 stations and public hydrogen fueling stations.¹

12 (cf: P.L.2003, c.125, s.7)

13
14 ¹[5. Section 13 of P.L.2001, c.310 (C.52:27D-461) is amended
15 to read as follows:

16 13. As used in sections 11 through 41 of P.L.2001,
17 c.310 (C.52:27D-459 et seq.):

18 "Area in need of redevelopment" means a redevelopment area as
19 defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

20 "Board" means the Local Finance Board established in the
21 Division of Local Government Services in the Department of
22 Community Affairs.

23 "Bonds" means the bonds, notes and bond anticipation notes
24 issued to finance projects pursuant to the "Revenue Allocation
25 District Financing Act," sections 11 through 41 of P.L.2001,
26 c.310 (C.52:27D-459 et seq.).

27 "District" means the area or areas within a municipality
28 designated as a revenue allocation district pursuant to the provisions
29 of the "Revenue Allocation District Financing Act," sections 11
30 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

31 "District agent" means that entity designated by the municipal
32 governing body pursuant to section 14 of P.L.2001,
33 c.310 (C.52:27D-462) to administer a revenue allocation plan on
34 behalf of the municipality.

35 "Eligible revenue" means the property tax increment and any
36 other incremental revenues set forth in section 21 of P.L.2001,
37 c.310 (C.52:27D-469).

38 "Municipality" means the municipal governing body or an entity
39 acting on behalf of the municipality if permitted by the federal
40 Internal Revenue Code of 1986 or, if a redevelopment agency or
41 redevelopment entity is established in a municipality pursuant to
42 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
43 provides, the redevelopment agency or entity so established.

44 "Permitted investment obligations" means any securities
45 permitted for purchase by local units of government pursuant to
46 section 8 of P.L.1977, c.396 (C.40A:5-15.1).

47 "Plan" means the final revenue allocation plan developed by a
48 district agent pursuant to section 22 of P.L.2001, c.310 (C.52:27D-

1 470) and containing, among other elements, the proposed projects,
2 estimated cost of the projects, sources of revenue, and the terms of
3 any obligations, undertakings or commitments to be incurred by the
4 district agent.

5 "Pledged revenues" means those eligible revenues designated in
6 the plan for payment of project costs.

7 "Project" means the purchasing, leasing, condemning or
8 otherwise acquiring of land or other property, or an interest therein,
9 in the district or as necessary or convenient for the acquisition of
10 any right-of-way or other easement to or from the revenue
11 allocation district; the moving and relocation of persons or
12 businesses displaced by the acquisition of land or property; the
13 acquisition, construction, reconstruction or rehabilitation of land or
14 property and the improvements thereon, or the financing thereof,
15 including demolition, clearance, removal, relocation, renovation,
16 alteration, construction, reconstruction, alteration or repair of any
17 land, building, street, highway, alley, utility, mass transit facility,
18 service or other structure, infrastructure or improvement in the
19 district or necessary to effectuate the plan for the district, including
20 infrastructure improvements outside the district, but only those
21 which are integral to the effectuation of the district plan; the
22 acquisition, construction, reconstruction, rehabilitation or
23 installation of public facilities and improvements, including public
24 electric vehicle charging stations, or the financing thereof;
25 acquisition, construction, reconstruction or rehabilitation of
26 residential structures, or the conversion to residential use of
27 structures previously designed or used for other purposes, or the
28 financing thereof, nonprofit corporation or other suitable public or
29 private person, firm, corporation or association, and which, to the
30 extent economically feasible, shall constitute housing affordable to
31 persons and families of low and moderate income pursuant to
32 P.L.1985, c.222 (C.52:27D-301 et al.) or rules and regulations
33 adopted pursuant thereto; and all costs associated with any of the
34 foregoing, including the cost of administrative appraisals, legal,
35 financial, economic and environmental analyses, engineering or
36 cleanup, planning, design, architectural, surveying or other
37 professional and technical services necessary to effectuate the
38 purposes of the "Revenue Allocation District Financing Act,"
39 sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

40 "Project cost" means the cost of the plan or project in all or any
41 part of the district and of all and any property, rights, easements,
42 privileges, agreements and franchises deemed by the district agent
43 to be necessary or useful and convenient therefor or in connection
44 therewith, including interest or discount on bonds; cost of issuance
45 of bonds; engineering and inspection costs; legal expenses; costs of
46 financial and other professional estimates and advice; organization,
47 administrative, operating and other expenses of the district agent
48 prior to and during the planning and implementation of a

1 development, plan or project, including such provision as the
2 district agent may determine for the payment, or security for
3 payment, of principal of or interest on bonds during or after the
4 implementation of any development, plan or project.

5 "Property tax increment" means the amount obtained by:

6 (1) multiplying the general tax rate levied each year by the
7 taxable value of all the property assessed within a district in the
8 same year, excluding any special assessments; and

9 (2) multiplying that product by a fraction having a numerator
10 equal to the taxable value of all the property assessed within the
11 district, minus the property tax increment base, and having a
12 denominator equal to the taxable value of all property assessed
13 within the district.

14 "Property tax increment base" means the aggregate taxable value
15 of all property assessed which is located within a district as of
16 October 1 of the year preceding the year in which the district is
17 authorized pursuant to the "Revenue Allocation District Financing
18 Act," sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et
19 seq.).

20 "Redevelopment plan" means a redevelopment plan as the term
21 is defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

22 "Revenue increment base" means the amount of any eligible
23 revenues, other than the property tax increment, collected in the
24 calendar year immediately preceding the adoption of the plan.

25 "Taxing entity" means the county, the school district or districts,
26 and the municipality authorized to levy a tax on the taxable
27 property within a municipality.

28 (cf: P.L.2001, c.310, s.13)】¹

30 ¹5. Section 13 of P.L.2001, c.310 (C.52:27D-461) is amended to
31 read as follows:

32 13. As used in sections 11 through 41 of P.L.2001, c.310
33 (C.52:27D-459 et seq.):

34 "Area in need of redevelopment" means a redevelopment area as
35 defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

36 "Board" means the Local Finance Board established in the
37 Division of Local Government Services in the Department of
38 Community Affairs.

39 "Bonds" means the bonds, notes and bond anticipation notes
40 issued to finance projects pursuant to the "Revenue Allocation
41 District Financing Act," sections 11 through 41 of P.L.2001, c.310
42 (C.52:27D-459 et seq.).

43 "District" means the area or areas within a municipality
44 designated as a revenue allocation district pursuant to the provisions
45 of the "Revenue Allocation District Financing Act," sections 11
46 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

47 "District agent" means that entity designated by the municipal
48 governing body pursuant to section 14 of P.L.2001,

1 c.310 (C.52:27D-462) to administer a revenue allocation plan on
2 behalf of the municipality.

3 "Eligible revenue" means the property tax increment and any
4 other incremental revenues set forth in section 21 of P.L.2001,
5 c.310 (C.52:27D-469).

6 "Municipality" means the municipal governing body or an entity
7 acting on behalf of the municipality if permitted by the federal
8 Internal Revenue Code of 1986 or, if a redevelopment agency or
9 redevelopment entity is established in a municipality pursuant to
10 P.L.1992, c.79 (C.40A:12A-1 et seq.) and the municipality so
11 provides, the redevelopment agency or entity so established.

12 "Permitted investment obligations" means any securities
13 permitted for purchase by local units of government pursuant to
14 section 8 of P.L.1977, c.396 (C.40A:5-15.1).

15 "Plan" means the final revenue allocation plan developed by a
16 district agent pursuant to section 22 of P.L.2001, c.310 (C.52:27D-
17 470) and containing, among other elements, the proposed projects,
18 estimated cost of the projects, sources of revenue, and the terms of
19 any obligations, undertakings or commitments to be incurred by the
20 district agent.

21 "Pledged revenues" means those eligible revenues designated in
22 the plan for payment of project costs.

23 "Project" means the purchasing, leasing, condemning or
24 otherwise acquiring of land or other property, or an interest therein,
25 in the district or as necessary or convenient for the acquisition of
26 any right-of-way or other easement to or from the revenue
27 allocation district; the moving and relocation of persons or
28 businesses displaced by the acquisition of land or property; the
29 acquisition, construction, reconstruction or rehabilitation of land or
30 property and the improvements thereon, or the financing thereof,
31 including demolition, clearance, removal, relocation, renovation,
32 alteration, construction, reconstruction, alteration or repair of any
33 land, building, street, highway, alley, utility, mass transit facility,
34 service or other structure, infrastructure or improvement in the
35 district or necessary to effectuate the plan for the district, including
36 infrastructure improvements outside the district, but only those
37 which are integral to the effectuation of the district plan; the
38 acquisition, construction, reconstruction, rehabilitation or
39 installation of public facilities and improvements, and zero-
40 emission vehicle fueling and charging infrastructure, or the
41 financing thereof; acquisition, construction, reconstruction or
42 rehabilitation of residential structures, or the conversion to
43 residential use of structures previously designed or used for other
44 purposes, or the financing thereof, nonprofit corporation or other
45 suitable public or private person, firm, corporation or association,
46 and which, to the extent economically feasible, shall constitute
47 housing affordable to persons and families of low and moderate
48 income pursuant to P.L.1985, c.222 (C.52:27D-301 et al.) or rules

1 and regulations adopted pursuant thereto; and all costs associated
2 with any of the foregoing, including the cost of administrative
3 appraisals, legal, financial, economic and environmental analyses,
4 engineering or cleanup, planning, design, architectural, surveying or
5 other professional and technical services necessary to effectuate the
6 purposes of the "Revenue Allocation District Financing Act,"
7 sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et seq.).

8 "Project cost" means the cost of the plan or project in all or any
9 part of the district and of all and any property, rights, easements,
10 privileges, agreements and franchises deemed by the district agent
11 to be necessary or useful and convenient therefor or in connection
12 therewith, including interest or discount on bonds; cost of issuance
13 of bonds; engineering and inspection costs; legal expenses; costs of
14 financial and other professional estimates and advice; organization,
15 administrative, operating and other expenses of the district agent
16 prior to and during the planning and implementation of a
17 development, plan or project, including such provision as the
18 district agent may determine for the payment, or security for
19 payment, of principal of or interest on bonds during or after the
20 implementation of any development, plan or project.

21 "Property tax increment" means the amount obtained by:

22 (1) multiplying the general tax rate levied each year by the
23 taxable value of all the property assessed within a district in the
24 same year, excluding any special assessments; and

25 (2) multiplying that product by a fraction having a numerator
26 equal to the taxable value of all the property assessed within the
27 district, minus the property tax increment base, and having a
28 denominator equal to the taxable value of all property assessed
29 within the district.

30 "Property tax increment base" means the aggregate taxable value
31 of all property assessed which is located within a district as of
32 October 1 of the year preceding the year in which the district is
33 authorized pursuant to the "Revenue Allocation District Financing
34 Act," sections 11 through 41 of P.L.2001, c.310 (C.52:27D-459 et
35 seq.).

36 "Redevelopment plan" means a redevelopment plan as the term
37 is defined pursuant to section 3 of P.L.1992, c.79 (C.40A:12A-3).

38 "Revenue increment base" means the amount of any eligible
39 revenues, other than the property tax increment, collected in the
40 calendar year immediately preceding the adoption of the plan.

41 "Taxing entity" means the county, the school district or districts,
42 and the municipality authorized to levy a tax on the taxable
43 property within a municipality.¹

44 (cf: P.L.2001, c.310, s.13)

45
46 ¹[6. Section 3 of P.L.2009, c.90 (C.52:27D-489c) is amended to
47 read as follows:

1 3. As used in sections 3 through 18 of P.L.2009,
2 c.90 (C.52:27D-489c et al.):

3 "Applicant" means a developer proposing to enter into a
4 redevelopment incentive grant agreement.

5 "Ancillary infrastructure project" means structures or
6 improvements that are located within the incentive area but outside
7 the project area of a redevelopment project, including, but not
8 limited to, docks, bulkheads, parking garages, public electric
9 vehicle charging stations, freight rail spurs, roadway overpasses,
10 and train station platforms, provided a developer or municipal
11 redeveloper has demonstrated that the redevelopment project would
12 not be economically viable or promote the use of public
13 transportation without such improvements, as approved by the State
14 Treasurer.

15 "Authority" means the New Jersey Economic Development
16 Authority established under section 4 of P.L.1974, c.80 (C.34:1B-
17 4).

18 "Aviation district" means all areas within the boundaries of the
19 "Atlantic City International Airport," established pursuant to section
20 24 of P.L.1991, c.252 (C.27:25A-24), and the Federal Aviation
21 Administration William J. Hughes Technical Center and the area
22 within a one-mile radius of the outermost boundary of the "Atlantic
23 City International Airport" and the Federal Aviation Administration
24 William J. Hughes Technical Center.

25 "Deep poverty pocket" means a population census tract having a
26 poverty level of 20 percent or more, and which is located within the
27 incentive area and has been determined by the authority to be an
28 area appropriate for development and in need of economic
29 development incentive assistance.

30 "Developer" means any person who enters or proposes to enter
31 into a redevelopment incentive grant agreement pursuant to the
32 provisions of section 9 of P.L.2009, c.90 (C.52:27D-489i), or its
33 successors or assignees, including but not limited to a lender that
34 completes a redevelopment project, operates a redevelopment
35 project, or completes and operates a redevelopment project. A
36 developer also may be a municipal redeveloper as defined herein or
37 Rutgers, the State University of New Jersey.

38 "Director" means the Director of the Division of Taxation in the
39 Department of the Treasury.

40 "Disaster recovery project" means a redevelopment project
41 located on property that has been wholly or substantially damaged
42 or destroyed as a result of a federally-declared disaster, and which
43 is located within the incentive area and has been determined by the
44 authority to be in an area appropriate for development and in need
45 of economic development incentive assistance.

46 "Distressed municipality" means a municipality that is qualified
47 to receive assistance under P.L.1978, c.14 (C.52:27D-178 et seq.), a
48 municipality under the supervision of the Local Finance Board

1 pursuant to the provisions of the "Local Government Supervision
2 Act (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), a municipality
3 identified by the Director of the Division of Local Government
4 Services in the Department of Community Affairs to be facing
5 serious fiscal distress, a SDA municipality, or a municipality in
6 which a major rail station is located.

7 "Electric vehicle charging station" means an electric component
8 assembly or cluster of component assemblies designed specifically
9 to charge batteries within electric vehicles by permitting the transfer
10 of electric energy to a battery or other storage device in an electric
11 vehicle.

12 "Eligibility period" means the period of time specified in a
13 redevelopment incentive grant agreement for the payment of
14 reimbursements to a developer, which period shall not exceed 20
15 years, with the term to be determined solely at the discretion of the
16 applicant.

17 "Eligible revenue" means the property tax increment and any
18 other incremental revenues set forth in section 11 of P.L.2009,
19 c.90 (C.52:27D-489k), except in the case of a Garden State Growth
20 Zone, in which the property tax increment and any other
21 incremental revenues are calculated as those incremental revenues
22 that would have existed notwithstanding the provisions of the "New
23 Jersey Economic Opportunity Act of 2013," P.L.2013,
24 c.161 (C.52:27D-489p et al.).

25 "Garden State Growth Zone" or "growth zone" means the four
26 New Jersey cities with the lowest median family income based on
27 the 2009 American Community Survey from the US Census, (Table
28 708. Household, Family, and Per Capita Income and Individuals,
29 and Families Below Poverty Level by City: 2009); a municipality
30 which contains a Tourism District as established pursuant to section
31 5 of P.L.2011, c.18 (C.5:12-219) and regulated by the Casino
32 Reinvestment Development Authority; or an aviation district.

33 "Highlands development credit receiving area or redevelopment
34 area" means an area located within an incentive area and designated
35 by the Highlands Council for the receipt of Highlands Development
36 Credits under the Highlands Transfer Development Rights Program
37 authorized under section 13 of P.L.2004, c.120 (C.13:20-13).

38 "Incentive grant" means reimbursement of all or a portion of the
39 project financing gap of a redevelopment project through the State
40 or a local Economic Redevelopment and Growth Grant program
41 pursuant to section 4 or section 5 of P.L.2009, c.90 (C.52:27D-489d
42 or C.52:27D-489e).

43 "Infrastructure improvements in the public right-of-way" mean
44 public structures or improvements, including public electric vehicle
45 charging stations, located in the public right-of-way that are located
46 within a project area or that constitute an ancillary infrastructure
47 project, either of which are dedicated to or owned by a
48 governmental body or agency upon completion, or any required

1 payment in lieu of the structures, improvements or projects, or any
2 costs of remediation associated with the structures, improvements
3 or projects, and that are determined by the authority, in consultation
4 with applicable State agencies, to be consistent with and in
5 furtherance of State public infrastructure objectives and initiatives.

6 "Low-income housing" means housing affordable according to
7 federal Department of Housing and Urban Development or other
8 recognized standards for home ownership and rental costs and
9 occupied or reserved for occupancy by households with a gross
10 household income equal to 50 percent or less of the median gross
11 household income for households of the same size within the
12 housing region in which the housing is located.

13 "Major rail station" means a railroad station located within a
14 qualified incentive area which provides access to the public to a
15 minimum of six rail passenger service lines operated by the New
16 Jersey Transit Corporation.

17 "Mixed use parking project" means a redevelopment project, the
18 parking component of which shall constitute 51 percent or more of
19 any of the following:

- 20 a. the total square footage of the entire mixed use parking
21 project;
- 22 b. the estimated revenues of the entire mixed use parking
23 project; or
- 24 c. the total construction cost of the entire mixed use parking
25 project.

26 "Moderate-income housing" means housing affordable,
27 according to United States Department of Housing and Urban
28 Development or other recognized standards for home ownership
29 and rental costs, and occupied or reserved for occupancy by
30 households with a gross household income equal to more than 50
31 percent but less than 80 percent of the median gross household
32 income for households of the same size within the housing region in
33 which the housing is located.

34 "Municipal redeveloper" means an applicant for a redevelopment
35 incentive grant agreement, which applicant is:

- 36 a. a municipal government, a municipal parking authority, or a
37 redevelopment agency acting on behalf of a municipal government
38 as defined in section 3 of P.L.1992, c.79 (C.40A:12A-3); or
- 39 b. a developer of a mixed use parking project, provided that the
40 parking component of the mixed use parking project is operated and
41 maintained by a municipal parking authority for the term of any
42 financial assistance granted pursuant to P.L.2015, c.69.

43 "Municipal Revitalization Index" means the 2007 index by the
44 Office for Planning Advocacy within the Department of State
45 measuring or ranking municipal distress.

46 "Non-parking component" means that portion of a mixed use
47 parking project not used for parking, together with the portion of
48 the costs of the mixed use parking project, including but not limited

1 to the footings, foundations, site work, infrastructure, and soft costs
2 that are allocable to the non-parking use.

3 "Parking component" means that portion of a mixed use parking
4 project used for parking, together with the portion of the costs of
5 the mixed use parking project, including but not limited to the
6 footings, foundations, site work, infrastructure, and soft costs that
7 are allocable to the parking use. The parking component, which
8 may include enclosed pedestrian walkways or a skybridge, may be
9 in the same structure as all the non-parking components or may be
10 in a structure with some non-parking components with the
11 remaining non-parking components in an adjacent or nearby
12 structure that is no more than one third of a mile from the parking
13 components.

14 "Project area" means land or lands located within the incentive
15 area under common ownership or control including through a
16 redevelopment agreement with a municipality, or as otherwise
17 established by a municipality or a redevelopment agreement
18 executed by a State entity to implement a redevelopment project.

19 "Project cost" means the costs incurred in connection with the
20 redevelopment project by the developer until the issuance of a
21 permanent certificate of occupancy, or until such other time
22 specified by the authority, for a specific investment or
23 improvement, including the costs relating to receiving Highlands
24 Development Credits under the Highlands Transfer Development
25 Rights Program authorized pursuant to section 13 of P.L.2004,
26 c.120 (C.13:20-13), lands, buildings, improvements, real or
27 personal property, or any interest therein, including leases
28 discounted to present value, including lands under water, riparian
29 rights, space rights and air rights acquired, owned, developed or
30 redeveloped, constructed, reconstructed, rehabilitated or improved,
31 any environmental remediation costs, plus costs not directly related
32 to construction, of an amount not to exceed 20 percent of the total
33 costs, capitalized interest paid to third parties, and the cost of
34 infrastructure improvements, including ancillary infrastructure
35 projects, and, for projects located in a Garden State Growth Zone
36 only, the cost of infrastructure improvements including any
37 ancillary infrastructure project and the amount by which total
38 project cost exceeds the cost of an alternative location for the
39 redevelopment project, but excluding any particular costs for which
40 the project has received federal, State, or local funding.

41 "Project financing gap" means:

42 a. the part of the total project cost, including return on
43 investment, that remains to be financed after all other sources of
44 capital have been accounted for, including, but not limited to,
45 developer-contributed capital, which shall not be less than 20
46 percent of the total project cost, which may include the value of any
47 existing land and improvements in the project area owned or
48 controlled by the developer, and the cost of infrastructure

1 improvements in the public right-of-way, subject to review by the
2 State Treasurer, and investor or financial entity capital or loans for
3 which the developer, after making all good faith efforts to raise
4 additional capital, certifies that additional capital cannot be raised
5 from other sources on a non-recourse basis; and

6 b. the amount by which total project cost exceeds the cost of an
7 alternative location for the out-of-State redevelopment project.

8 "Project revenue" means all rents, fees, sales, and payments
9 generated by a project, less taxes or other government payments.

10 "Property tax increment" means the amount obtained by:

11 a. multiplying the general tax rate levied each year by the
12 taxable value of all the property assessed within a project area in
13 the same year, excluding any special assessments; and

14 b. multiplying that product by a fraction having a numerator
15 equal to the taxable value of all the property assessed within the
16 project area, minus the property tax increment base, and having a
17 denominator equal to the taxable value of all property assessed
18 within the project area.

19 For the purpose of this definition, "property tax increment base"
20 means the aggregate taxable value of all property assessed which is
21 located within the redevelopment project area as of October 1st of
22 the year proceeding the year in which the redevelopment incentive
23 grant agreement is authorized.

24 "Public electric vehicle charging station" means an electric
25 vehicle charging station located at a publicly available parking
26 space.

27 "Publicly available parking space" means a parking space that is
28 available to, and accessible by, the public and may include on-street
29 parking spaces and parking spaces in surface lots or parking
30 garages, but shall not include a parking space that is part of, or
31 associated with, a private residence; or a parking space that is
32 reserved for the exclusive use of an individual driver or vehicle or
33 for a group of drivers or vehicles, such as employees, tenants,
34 visitors, residents of a common interest development, or residents
35 of an adjacent building.

36 "Qualified incubator facility" means a commercial building
37 located within an incentive area: which contains 100,000 or more
38 square feet of office, laboratory, or industrial space; which is
39 located near, and presents opportunities for collaboration with, a
40 research institution, teaching hospital, college, or university; and
41 within which, at least 75 percent of the gross leasable area is
42 restricted for use by one or more technology startup companies
43 during the commitment period.

44 "Qualified residential project" means a redevelopment project
45 that is predominantly residential and includes multi-family
46 residential units for purchase or lease, or dormitory units for
47 purchase or lease, having a total project cost of at least
48 \$17,500,000, if the project is located in any municipality with a

1 population greater than 200,000 according to the latest federal
2 decennial census, or having a total project cost of at least
3 \$10,000,000 if the project is located in any municipality with a
4 population less than 200,000 according to the latest federal
5 decennial census, or is a disaster recovery project, or having a total
6 project cost of \$5,000,000 if the project is in a Garden State Growth
7 Zone.

8 "Qualifying economic redevelopment and growth grant incentive
9 area" or "incentive area" means:

- 10 a. an aviation district;
- 11 b. a port district;
- 12 c. a distressed municipality; or
- 13 d. an area (1) designated pursuant to the "State Planning Act,"
14 P.L.1985, c.398 (C.52:18A-196 et seq.), as:
 - 15 (a) Planning Area 1 (Metropolitan);
 - 16 (b) Planning Area 2 (Suburban); or
 - 17 (c) Planning Area 3 (Fringe Planning Area);
- 18 (2) located within a smart growth area and planning area
19 designated in a master plan adopted by the New Jersey
20 Meadowlands Commission pursuant to subsection (i) of section 6 of
21 P.L.1968, c.404 (C.13:17-6) or subject to a redevelopment plan
22 adopted by the New Jersey Meadowlands Commission pursuant to
23 section 20 of P.L.1968, c.404 (C.13:17-21);
- 24 (3) located within any land owned by the New Jersey Sports and
25 Exposition Authority, established pursuant to P.L.1971,
26 c.137 (C.5:10-1 et seq.), within the boundaries of the Hackensack
27 Meadowlands District as delineated in section 4 of P.L.1968,
28 c.404 (C.13:17-4);
- 29 (4) located within a regional growth area, rural development
30 area zoned for industrial use as of the effective date of P.L.2016,
31 c.75, town, village, or a military and federal installation area
32 designated in the comprehensive management plan prepared and
33 adopted by the Pinelands Commission pursuant to the "Pinelands
34 Protection Act," P.L.1979, c.111 (C.13:18A-1 et seq.);
- 35 (5) located within the planning area of the Highlands Region as
36 defined in section 3 of P.L.2004, c.120 (C.13:20-3) or in a
37 highlands development credit receiving area or redevelopment area;
- 38 (6) located within a Garden State Growth Zone;
- 39 (7) located within land approved for closure under any federal
40 Base Closure and Realignment Commission action; or
- 41 (8) located only within the following portions of the areas
42 designated pursuant to the "State Planning Act," P.L.1985,
43 c.398 (C.52:18A-196 et al.), as Planning Area 4A (Rural Planning
44 Area), Planning Area 4B (Rural/Environmentally Sensitive) or
45 Planning Area 5 (Environmentally Sensitive) if Planning Area 4A
46 (Rural Planning Area), Planning Area 4B (Rural/Environmentally
47 Sensitive) or Planning Area 5 (Environmentally Sensitive) is
48 located within:

- 1 (a) a designated center under the State Development and
2 Redevelopment Plan;
- 3 (b) a designated growth center in an endorsed plan until the
4 State Planning Commission revises and readopts New Jersey's State
5 Strategic Plan and adopts regulations to revise this definition as it
6 pertains to Statewide planning areas;
- 7 (c) any area determined to be in need of redevelopment pursuant
8 to sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and
9 C.40A:12A-6) or in need of rehabilitation pursuant to section 14 of
10 P.L.1992, c.79 (C.40A:12A-14);
- 11 (d) any area on which a structure exists or previously existed
12 including any desired expansion of the footprint of the existing or
13 previously existing structure provided the expansion otherwise
14 complies with all applicable federal, State, county, and local
15 permits and approvals;
- 16 (e) the planning area of the Highlands Region as defined in
17 section 3 of P.L.2004, c.120 (C.13:20-3) or a highlands
18 development credit receiving area or redevelopment area; or
- 19 (f) any area on which an existing tourism destination project is
20 located.
- 21 "Qualifying economic redevelopment and growth grant incentive
22 area" or "incentive area" shall not include any property located
23 within the preservation area of the Highlands Region as defined in
24 the "Highlands Water Protection and Planning Act," P.L.2004,
25 c.120 (C.13:20-1 et al.).
- 26 "Redevelopment incentive grant agreement" means an agreement
27 between:
- 28 a. the State and the New Jersey Economic Development
29 Authority and a developer; or
- 30 b. a municipality and a developer, or a municipal ordinance
31 authorizing a project to be undertaken by a municipal redeveloper,
32 under which, in exchange for the proceeds of an incentive grant, the
33 developer agrees to perform any work or undertaking necessary for
34 a redevelopment project, including the clearance, development or
35 redevelopment, construction, or rehabilitation of any structure or
36 improvement of commercial, industrial, residential, or public
37 structures or improvements within a qualifying economic
38 redevelopment and growth grant incentive area or a transit village.
- 39 "Redevelopment project" means a specific construction project
40 or improvement, including lands, buildings, improvements, real and
41 personal property or any interest therein, including lands under
42 water, riparian rights, space rights and air rights, acquired, owned,
43 leased, developed or redeveloped, constructed, reconstructed,
44 rehabilitated or improved, undertaken by a developer, owner or
45 tenant, or both, within a project area and any ancillary infrastructure
46 project including infrastructure improvements in the public right-of-
47 way, as set forth in an application to be made to the authority. The
48 use of the term "redemption project" in sections 3 through 18 of

1 P.L.2009, c.90 (C.52:27D-489c et al.) shall not be limited to only
2 redevelopment projects located in areas determined to be in need of
3 redevelopment pursuant to sections 5 and 6 of P.L.1992,
4 c.79 (C.40A:12A-5 and C.40A:12A-6) but shall also include, but
5 not be limited to, any work or undertaking in accordance with the
6 "Redevelopment Area Bond Financing Law," sections 1 through 10
7 of P.L.2001, c.310 (C.40A:12A-64 et seq.) or other applicable law,
8 pursuant to a redevelopment plan adopted by a State entity, or as
9 described in the resolution adopted by a public entity created by
10 State law with the power to adopt a redevelopment plan or
11 otherwise determine the location, type and character of a
12 redevelopment project or part of a redevelopment project on land
13 owned or controlled by it or within its jurisdiction, including but
14 not limited to, the New Jersey Meadowlands Commission
15 established pursuant to P.L.1968, c.404 (C.13:17-1 et seq.), the
16 New Jersey Sports and Exposition Authority established pursuant to
17 P.L.1971 c.137 (C.5:10-1 et seq.) and the Fort Monmouth
18 Economic Revitalization Authority created pursuant to P.L.2010,
19 c.51 (C.52:27I-18 et seq.).

20 "Redevelopment utility" means a self-liquidating fund created by
21 a municipality pursuant to section 12 of P.L.2009, c.90 (C.52:27D-
22 489l) to account for revenues collected and incentive grants paid
23 pursuant to section 11 of P.L.2009, c.90 (C.52:27D-489k), or other
24 revenues dedicated to a redevelopment project.

25 "Revenue increment base" means the amounts of all eligible
26 revenues from sources within the redevelopment project area in the
27 calendar year proceeding the year in which the redevelopment
28 incentive grant agreement is executed, as certified by the State
29 Treasurer for State revenues, and the chief financial officer of the
30 municipality for municipal revenues.

31 "SDA district" means an SDA district as defined in section 3 of
32 P.L.2000, c.72 (C.18A:7G-3).

33 "SDA municipality" means a municipality in which an SDA
34 district is situated.

35 "Technology startup company" means a for profit business that
36 has been in operation fewer than five years and is developing or
37 possesses a proprietary technology or business method of a high-
38 technology or life science-related product, process, or service which
39 the business intends to move to commercialization.

40 "Tourism destination project" means a redevelopment project
41 that will be among the most visited privately owned or operated
42 tourism or recreation sites in the State, and which is located within
43 the incentive area and has been determined by the authority to be in
44 an area appropriate for development and in need of economic
45 development incentive assistance.

46 "Transit project" means a redevelopment project located within a
47 1/2-mile radius, or one-mile radius for projects located in a Garden
48 State Growth Zone, surrounding the mid-point of a New Jersey

1 Transit Corporation, Port Authority Transit Corporation, or Port
2 Authority Trans-Hudson Corporation rail, bus, or ferry station
3 platform area, including all light rail stations.

4 "Transit village" means a community with a bus, train, light rail,
5 or ferry station that has developed a plan to achieve its economic
6 development and revitalization goals and has been designated by
7 the New Jersey Department of Transportation as a transit village.

8 "University infrastructure" means any of the following located
9 on the campus of Rutgers, the State University of New Jersey:

10 a. buildings and structures, such as academic buildings,
11 recreation centers, indoor athletic facilities, public works garages,
12 and water and sewer treatment and pumping facilities;

13 b. open space with improvements, such as athletic fields and
14 other outdoor athletic facilities, planned commons, and parks; and

15 c. transportation facilities, such as bus shelters and parking
16 facilities.

17 "Urban transit hub" means an urban transit hub, as defined in
18 section 10 of P.L.2007, c.346 (C.34:1B-208), that is located within
19 an eligible municipality, as defined in section 10 of P.L.2007,
20 c.346 (C.34:1B-208), or all light rail stations and property located
21 within a one-mile radius of the mid-point of the platform area of
22 such a rail, bus, or ferry station if the property is in a qualified
23 municipality under the "Municipal Rehabilitation and Economic
24 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.).

25 "Vacant commercial building" means any commercial building
26 or complex of commercial buildings having over 400,000 square
27 feet of office, laboratory, or industrial space that is more than 70
28 percent unoccupied at the time of application to the authority or is
29 negatively impacted by the approval of a "qualified business
30 facility," as defined pursuant to section 2 of P.L.2007,
31 c.346 (C.34:1B-208), or any vacant commercial building in a
32 Garden State Growth Zone having over 35,000 square feet of office,
33 laboratory, or industrial space, or over 200,000 square feet of
34 office, laboratory, or industrial space in Atlantic, Burlington,
35 Camden, Cape May, Cumberland, Gloucester, Ocean, or Salem
36 counties available for occupancy for a period of over one year.

37 "Vacant health facility project" means a redevelopment project
38 where a health facility, as defined by section 2 of P.L.1971,
39 c.136 (C.26:2H-2), currently exists and is considered vacant. A
40 health facility shall be considered vacant if at least 70 percent of
41 that facility has not been open to the public or utilized to serve any
42 patients at the time of application to the authority.

43 (cf: P.L.2018, c.120, s.4)¹

44

45 ¹6. Section 3 of P.L.2009, c.90 (C.52:27D-489c) is amended to
46 read as follows:

47 3. As used in sections 3 through 18 of P.L.2009, c.90
48 (C.52:27D-489c et al.):

1 "Applicant" means a developer proposing to enter into a
2 redevelopment incentive grant agreement.

3 "Ancillary infrastructure project" means structures or
4 improvements that are located within the incentive area but outside
5 the project area of a redevelopment project, including, but not
6 limited to, docks, bulkheads, parking garages, public electric
7 vehicle charging stations, freight rail spurs, roadway overpasses,
8 and train station platforms, provided a developer or municipal
9 redeveloper has demonstrated that the redevelopment project would
10 not be economically viable or promote the use of public
11 transportation without such improvements, as approved by the State
12 Treasurer.

13 "Authority" means the New Jersey Economic Development
14 Authority established under section 4 of P.L.1974, c.80 (C.34:1B-
15 4).

16 "Aviation district" means all areas within the boundaries of the
17 "Atlantic City International Airport," established pursuant to section
18 24 of P.L.1991, c.252 (C.27:25A-24), and the Federal Aviation
19 Administration William J. Hughes Technical Center and the area
20 within a one-mile radius of the outermost boundary of the "Atlantic
21 City International Airport" and the Federal Aviation Administration
22 William J. Hughes Technical Center.

23 "Deep poverty pocket" means a population census tract having a
24 poverty level of 20 percent or more, and which is located within the
25 incentive area and has been determined by the authority to be an
26 area appropriate for development and in need of economic
27 development incentive assistance.

28 "Developer" means any person who enters or proposes to enter
29 into a redevelopment incentive grant agreement pursuant to the
30 provisions of section 9 of P.L.2009, c.90 (C.52:27D-489i), or its
31 successors or assignees, including but not limited to a lender that
32 completes a redevelopment project, operates a redevelopment
33 project, or completes and operates a redevelopment project. A
34 developer also may be a municipal redeveloper as defined herein or
35 Rutgers, the State University of New Jersey.

36 "Director" means the Director of the Division of Taxation in the
37 Department of the Treasury.

38 "Disaster recovery project" means a redevelopment project
39 located on property that has been wholly or substantially damaged
40 or destroyed as a result of a federally-declared disaster, and which
41 is located within the incentive area and has been determined by the
42 authority to be in an area appropriate for development and in need
43 of economic development incentive assistance.

44 "Distressed municipality" means a municipality that is qualified
45 to receive assistance under P.L.1978, c.14 (C.52:27D-178 et seq.), a
46 municipality under the supervision of the Local Finance Board
47 pursuant to the provisions of the "Local Government Supervision
48 Act (1947)," P.L.1947, c.151 (C.52:27BB-1 et seq.), a municipality

1 identified by the Director of the Division of Local Government
2 Services in the Department of Community Affairs to be facing
3 serious fiscal distress, a SDA municipality, or a municipality in
4 which a major rail station is located.

5 "Electric vehicle charging station" means an electric component
6 assembly or cluster of component assemblies designed specifically
7 to charge batteries within electric vehicles by permitting the transfer
8 of electric energy to a battery or other storage device in an electric
9 vehicle.

10 "Eligibility period" means the period of time specified in a
11 redevelopment incentive grant agreement for the payment of
12 reimbursements to a developer, which period shall not exceed 20
13 years, with the term to be determined solely at the discretion of the
14 applicant.

15 "Eligible revenue" means the property tax increment and any
16 other incremental revenues set forth in section 11 of P.L.2009, c.90
17 (C.52:27D-489k), except in the case of a Garden State Growth
18 Zone, in which the property tax increment and any other
19 incremental revenues are calculated as those incremental revenues
20 that would have existed notwithstanding the provisions of the "New
21 Jersey Economic Opportunity Act of 2013," P.L.2013, c.161
22 (C.52:27D-489p et al.).

23 "Garden State Growth Zone" or "growth zone" means the four
24 New Jersey cities with the lowest median family income based on
25 the 2009 American Community Survey from the US Census, (Table
26 708. Household, Family, and Per Capita Income and Individuals,
27 and Families Below Poverty Level by City: 2009); a municipality
28 which contains a Tourism District as established pursuant to section
29 5 of P.L.2011, c.18 (C.5:12-219) and regulated by the Casino
30 Reinvestment Development Authority; or an aviation district.

31 "Highlands development credit receiving area or redevelopment
32 area" means an area located within an incentive area and designated
33 by the Highlands Council for the receipt of Highlands Development
34 Credits under the Highlands Transfer Development Rights Program
35 authorized under section 13 of P.L.2004, c.120 (C.13:20-13).

36 "Incentive grant" means reimbursement of all or a portion of the
37 project financing gap of a redevelopment project through the State
38 or a local Economic Redevelopment and Growth Grant program
39 pursuant to section 4 or section 5 of P.L.2009, c.90 (C.52:27D-489d
40 or C.52:27D-489e).

41 "Infrastructure improvements in the public right-of-way" mean
42 public structures or improvements, including public electric vehicle
43 charging stations, located in the public right-of-way that are located
44 within a project area or that constitute an ancillary infrastructure
45 project, either of which are dedicated to or owned by a
46 governmental body or agency upon completion, or any required
47 payment in lieu of the structures, improvements or projects, or any
48 costs of remediation associated with the structures, improvements

1 or projects, and that are determined by the authority, in consultation
2 with applicable State agencies, to be consistent with and in
3 furtherance of State public infrastructure objectives and initiatives.

4 "Low-income housing" means housing affordable according to
5 federal Department of Housing and Urban Development or other
6 recognized standards for home ownership and rental costs and
7 occupied or reserved for occupancy by households with a gross
8 household income equal to 50 percent or less of the median gross
9 household income for households of the same size within the
10 housing region in which the housing is located.

11 "Major rail station" means a railroad station located within a
12 qualified incentive area which provides access to the public to a
13 minimum of six rail passenger service lines operated by the New
14 Jersey Transit Corporation.

15 "Mixed use parking project" means a redevelopment project, the
16 parking component of which shall constitute 51 percent or more of
17 any of the following:

18 a. the total square footage of the entire mixed use parking
19 project;

20 b. the estimated revenues of the entire mixed use parking
21 project; or

22 c. the total construction cost of the entire mixed use parking
23 project.

24 "Moderate-income housing" means housing affordable,
25 according to United States Department of Housing and Urban
26 Development or other recognized standards for home ownership
27 and rental costs, and occupied or reserved for occupancy by
28 households with a gross household income equal to more than 50
29 percent but less than 80 percent of the median gross household
30 income for households of the same size within the housing region in
31 which the housing is located.

32 "Municipal redeveloper" means an applicant for a redevelopment
33 incentive grant agreement, which applicant is:

34 a. a municipal government, a municipal parking authority, or a
35 redevelopment agency acting on behalf of a municipal government
36 as defined in section 3 of P.L.1992, c.79 (C.40A:12A-3); or

37 b. a developer of a mixed use parking project, provided that the
38 parking component of the mixed use parking project is operated and
39 maintained by a municipal parking authority for the term of any
40 financial assistance granted pursuant to P.L.2015, c.69.

41 "Municipal Revitalization Index" means the 2007 index by the
42 Office for Planning Advocacy within the Department of State
43 measuring or ranking municipal distress.

44 "Non-parking component" means that portion of a mixed use
45 parking project not used for parking, together with the portion of
46 the costs of the mixed use parking project, including but not limited
47 to the footings, foundations, site work, infrastructure, and soft costs
48 that are allocable to the non-parking use.

1 "Parking component" means that portion of a mixed use parking
2 project used for parking, together with the portion of the costs of
3 the mixed use parking project, including but not limited to the
4 footings, foundations, site work, infrastructure, and soft costs that
5 are allocable to the parking use. The parking component, which
6 may include enclosed pedestrian walkways or a skybridge, may be
7 in the same structure as all the non-parking components or may be
8 in a structure with some non-parking components with the
9 remaining non-parking components in an adjacent or nearby
10 structure that is no more than one third of a mile from the parking
11 components.

12 "Project area" means land or lands located within the incentive
13 area under common ownership or control including through a
14 redevelopment agreement with a municipality, or as otherwise
15 established by a municipality or a redevelopment agreement
16 executed by a State entity to implement a redevelopment project.

17 "Project cost" means the costs incurred in connection with the
18 redevelopment project by the developer until the issuance of a
19 permanent certificate of occupancy, or until such other time
20 specified by the authority, for a specific investment or
21 improvement, including the costs relating to receiving Highlands
22 Development Credits under the Highlands Transfer Development
23 Rights Program authorized pursuant to section 13 of P.L.2004,
24 c.120 (C.13:20-13), lands, buildings, improvements, real or
25 personal property, or any interest therein, including leases
26 discounted to present value, including lands under water, riparian
27 rights, space rights and air rights acquired, owned, developed or
28 redeveloped, constructed, reconstructed, rehabilitated or improved,
29 any environmental remediation costs, plus costs not directly related
30 to construction, of an amount not to exceed 20 percent of the total
31 costs, capitalized interest paid to third parties, and the cost of
32 infrastructure improvements, including ancillary infrastructure
33 projects, and, for projects located in a Garden State Growth Zone
34 only, the cost of infrastructure improvements including any
35 ancillary infrastructure project and the amount by which total
36 project cost exceeds the cost of an alternative location for the
37 redevelopment project, but excluding any particular costs for which
38 the project has received federal, State, or local funding.

39 "Project financing gap" means:

40 a. the part of the total project cost, including return on
41 investment, that remains to be financed after all other sources of
42 capital have been accounted for, including, but not limited to,
43 developer-contributed capital, which shall not be less than 20
44 percent of the total project cost, which may include the value of any
45 existing land and improvements in the project area owned or
46 controlled by the developer, and the cost of infrastructure
47 improvements in the public right-of-way, subject to review by the
48 State Treasurer, and investor or financial entity capital or loans for

1 which the developer, after making all good faith efforts to raise
2 additional capital, certifies that additional capital cannot be raised
3 from other sources on a non-recourse basis; and

4 b. the amount by which total project cost exceeds the cost of an
5 alternative location for the out-of-State redevelopment project.

6 "Project revenue" means all rents, fees, sales, and payments
7 generated by a project, less taxes or other government payments.

8 "Property tax increment" means the amount obtained by:

9 a. multiplying the general tax rate levied each year by the
10 taxable value of all the property assessed within a project area in
11 the same year, excluding any special assessments; and

12 b. multiplying that product by a fraction having a numerator
13 equal to the taxable value of all the property assessed within the
14 project area, minus the property tax increment base, and having a
15 denominator equal to the taxable value of all property assessed
16 within the project area.

17 For the purpose of this definition, "property tax increment base"
18 means the aggregate taxable value of all property assessed which is
19 located within the redevelopment project area as of October 1st of
20 the year proceeding the year in which the redevelopment incentive
21 grant agreement is authorized.

22 "Public electric vehicle charging station" means an electric
23 vehicle charging station located at a publicly available parking
24 space.

25 "Public hydrogen fueling station" means publicly available
26 equipment to store and dispense hydrogen fuel to vehicles
27 according to industry codes and standards.

28 "Publicly available parking space" means a parking space that is
29 available to, and accessible by, the public and may include on-street
30 parking spaces and parking spaces in surface lots or parking
31 garages, but shall not include: a parking space that is part of, or
32 associated with, a private residence; or a parking space that is
33 reserved for the exclusive use of an individual driver or vehicle or
34 for a group of drivers or vehicles, such as employees, tenants,
35 visitors, residents of a common interest development, or residents
36 of an adjacent building.

37 "Qualified incubator facility" means a commercial building
38 located within an incentive area: which contains 100,000 or more
39 square feet of office, laboratory, or industrial space; which is
40 located near, and presents opportunities for collaboration with, a
41 research institution, teaching hospital, college, or university; and
42 within which, at least 75 percent of the gross leasable area is
43 restricted for use by one or more technology startup companies
44 during the commitment period.

45 "Qualified residential project" means a redevelopment project
46 that is predominantly residential and includes multi-family
47 residential units for purchase or lease, or dormitory units for
48 purchase or lease, having a total project cost of at least

1 \$17,500,000, if the project is located in any municipality with a
2 population greater than 200,000 according to the latest federal
3 decennial census, or having a total project cost of at least
4 \$10,000,000 if the project is located in any municipality with a
5 population less than 200,000 according to the latest federal
6 decennial census, or is a disaster recovery project, or having a total
7 project cost of \$5,000,000 if the project is in a Garden State Growth
8 Zone.

9 "Qualifying economic redevelopment and growth grant incentive
10 area" or "incentive area" means:

- 11 a. an aviation district;
12 b. a port district;
13 c. a distressed municipality; or
14 d. an area (1) designated pursuant to the "State Planning Act,"
15 P.L.1985, c.398 (C.52:18A-196 et seq.), as:

- 16 (a) Planning Area 1 (Metropolitan);
17 (b) Planning Area 2 (Suburban); or
18 (c) Planning Area 3 (Fringe Planning Area);
19 (2) located within a smart growth area and planning area
20 designated in a master plan adopted by the New Jersey
21 Meadowlands Commission pursuant to subsection (i) of section 6 of
22 P.L.1968, c.404 (C.13:17-6) or subject to a redevelopment plan
23 adopted by the New Jersey Meadowlands Commission pursuant to
24 section 20 of P.L.1968, c.404 (C.13:17-21);

- 25 (3) located within any land owned by the New Jersey Sports and
26 Exposition Authority, established pursuant to P.L.1971, c.137
27 (C.5:10-1 et seq.), within the boundaries of the Hackensack
28 Meadowlands District as delineated in section 4 of P.L.1968, c.404
29 (C.13:17-4);

- 30 (4) located within a regional growth area, rural development
31 area zoned for industrial use as of the effective date of P.L.2016,
32 c.75, town, village, or a military and federal installation area
33 designated in the comprehensive management plan prepared and
34 adopted by the Pinelands Commission pursuant to the "Pinelands
35 Protection Act," P.L.1979, c.111 (C.13:18A-1 et seq.);

- 36 (5) located within the planning area of the Highlands Region as
37 defined in section 3 of P.L.2004, c.120 (C.13:20-3) or in a
38 highlands development credit receiving area or redevelopment area;

- 39 (6) located within a Garden State Growth Zone;

- 40 (7) located within land approved for closure under any federal
41 Base Closure and Realignment Commission action; or

- 42 (8) located only within the following portions of the areas
43 designated pursuant to the "State Planning Act," P.L.1985, c.398
44 (C.52:18A-196 et al.), as Planning Area 4A (Rural Planning Area),
45 Planning Area 4B (Rural/Environmentally Sensitive) or Planning
46 Area 5 (Environmentally Sensitive) if Planning Area 4A (Rural
47 Planning Area), Planning Area 4B (Rural/Environmentally

1 Sensitive) or Planning Area 5 (Environmentally Sensitive) is
2 located within:

3 (a) a designated center under the State Development and
4 Redevelopment Plan;

5 (b) a designated growth center in an endorsed plan until the
6 State Planning Commission revises and readopts New Jersey's State
7 Strategic Plan and adopts regulations to revise this definition as it
8 pertains to Statewide planning areas;

9 (c) any area determined to be in need of redevelopment pursuant
10 to sections 5 and 6 of P.L.1992, c.79 (C.40A:12A-5 and
11 C.40A:12A-6) or in need of rehabilitation pursuant to section 14 of
12 P.L.1992, c.79 (C.40A:12A-14);

13 (d) any area on which a structure exists or previously existed
14 including any desired expansion of the footprint of the existing or
15 previously existing structure provided the expansion otherwise
16 complies with all applicable federal, State, county, and local
17 permits and approvals;

18 (e) the planning area of the Highlands Region as defined in
19 section 3 of P.L.2004, c.120 (C.13:20-3) or a highlands
20 development credit receiving area or redevelopment area; or

21 (f) any area on which an existing tourism destination project is
22 located.

23 "Qualifying economic redevelopment and growth grant incentive
24 area" or "incentive area" shall not include any property located
25 within the preservation area of the Highlands Region as defined in
26 the "Highlands Water Protection and Planning Act," P.L.2004,
27 c.120 (C.13:20-1 et al.).

28 "Redevelopment incentive grant agreement" means an agreement
29 between:

30 a. the State and the New Jersey Economic Development
31 Authority and a developer; or

32 b. a municipality and a developer, or a municipal ordinance
33 authorizing a project to be undertaken by a municipal redeveloper,
34 under which, in exchange for the proceeds of an incentive grant, the
35 developer agrees to perform any work or undertaking necessary for
36 a redevelopment project, including the clearance, development or
37 redevelopment, construction, or rehabilitation of any structure or
38 improvement of commercial, industrial, residential, or public
39 structures or improvements within a qualifying economic
40 redevelopment and growth grant incentive area or a transit village.

41 "Redevelopment project" means a specific construction project
42 or improvement, including lands, buildings, improvements, real and
43 personal property or any interest therein, including lands under
44 water, riparian rights, space rights and air rights, acquired, owned,
45 leased, developed or redeveloped, constructed, reconstructed,
46 rehabilitated or improved, undertaken by a developer, owner or
47 tenant, or both, within a project area and any ancillary infrastructure
48 project including infrastructure improvements in the public right-of-

1 way, as set forth in an application to be made to the authority. The
2 use of the term "redevelopment project" in sections 3 through 18 of
3 P.L.2009, c.90 (C.52:27D-489c et al.) shall not be limited to only
4 redevelopment projects located in areas determined to be in need of
5 redevelopment pursuant to sections 5 and 6 of P.L.1992, c.79
6 (C.40A:12A-5 and C.40A:12A-6) but shall also include, but not be
7 limited to, any work or undertaking in accordance with the
8 "Redevelopment Area Bond Financing Law," sections 1 through 10
9 of P.L.2001, c.310 (C.40A:12A-64 et seq.) or other applicable law,
10 pursuant to a redevelopment plan adopted by a State entity, or as
11 described in the resolution adopted by a public entity created by
12 State law with the power to adopt a redevelopment plan or
13 otherwise determine the location, type and character of a
14 redevelopment project or part of a redevelopment project on land
15 owned or controlled by it or within its jurisdiction, including but
16 not limited to, the New Jersey Meadowlands Commission
17 established pursuant to P.L.1968, c.404 (C.13:17-1 et seq.), the
18 New Jersey Sports and Exposition Authority established pursuant to
19 P.L.1971 c.137 (C.5:10-1 et seq.) and the Fort Monmouth
20 Economic Revitalization Authority created pursuant to P.L.2010,
21 c.51 (C.52:27I-18 et seq.). A redevelopment project may include
22 the development of zero-emission vehicle fueling and charging
23 infrastructure.

24 "Redevelopment utility" means a self-liquidating fund created by
25 a municipality pursuant to section 12 of P.L.2009, c.90 (C.52:27D-
26 489l) to account for revenues collected and incentive grants paid
27 pursuant to section 11 of P.L.2009, c.90 (C.52:27D-489k), or other
28 revenues dedicated to a redevelopment project.

29 "Revenue increment base" means the amounts of all eligible
30 revenues from sources within the redevelopment project area in the
31 calendar year proceeding the year in which the redevelopment
32 incentive grant agreement is executed, as certified by the State
33 Treasurer for State revenues, and the chief financial officer of the
34 municipality for municipal revenues.

35 "SDA district" means an SDA district as defined in section 3 of
36 P.L.2000, c.72 (C.18A:7G-3).

37 "SDA municipality" means a municipality in which an SDA
38 district is situated.

39 "Technology startup company" means a for profit business that
40 has been in operation fewer than five years and is developing or
41 possesses a proprietary technology or business method of a high-
42 technology or life science-related product, process, or service which
43 the business intends to move to commercialization.

44 "Tourism destination project" means a redevelopment project
45 that will be among the most visited privately owned or operated
46 tourism or recreation sites in the State, and which is located within
47 the incentive area and has been determined by the authority to be in

1 an area appropriate for development and in need of economic
2 development incentive assistance.

3 "Transit project" means a redevelopment project located within a
4 1/2-mile radius, or one-mile radius for projects located in a Garden
5 State Growth Zone, surrounding the mid-point of a New Jersey
6 Transit Corporation, Port Authority Transit Corporation, or Port
7 Authority Trans-Hudson Corporation rail, bus, or ferry station
8 platform area, including all light rail stations.

9 "Transit village" means a community with a bus, train, light rail,
10 or ferry station that has developed a plan to achieve its economic
11 development and revitalization goals and has been designated by
12 the New Jersey Department of Transportation as a transit village.

13 "University infrastructure" means any of the following located
14 on the campus of Rutgers, the State University of New Jersey:

15 a. buildings and structures, such as academic buildings,
16 recreation centers, indoor athletic facilities, public works garages,
17 and water and sewer treatment and pumping facilities;

18 b. open space with improvements, such as athletic fields and
19 other outdoor athletic facilities, planned commons, and parks; and

20 c. transportation facilities, such as bus shelters and parking
21 facilities.

22 "Urban transit hub" means an urban transit hub, as defined in
23 section 10 of P.L.2007, c.346 (C.34:1B-208), that is located within
24 an eligible municipality, as defined in section 10 of P.L.2007, c.346
25 (C.34:1B-208), or all light rail stations and property located within
26 a one-mile radius of the mid-point of the platform area of such a
27 rail, bus, or ferry station if the property is in a qualified
28 municipality under the "Municipal Rehabilitation and Economic
29 Recovery Act," P.L.2002, c.43 (C.52:27BBB-1 et al.).

30 "Vacant commercial building" means any commercial building
31 or complex of commercial buildings having over 400,000 square
32 feet of office, laboratory, or industrial space that is more than 70
33 percent unoccupied at the time of application to the authority or is
34 negatively impacted by the approval of a "qualified business
35 facility," as defined pursuant to section 2 of P.L.2007, c.346
36 (C.34:1B-208), or any vacant commercial building in a Garden
37 State Growth Zone having over 35,000 square feet of office,
38 laboratory, or industrial space, or over 200,000 square feet of
39 office, laboratory, or industrial space in Atlantic, Burlington,
40 Camden, Cape May, Cumberland, Gloucester, Ocean, or Salem
41 counties available for occupancy for a period of over one year.

42 "Vacant health facility project" means a redevelopment project
43 where a health facility, as defined by section 2 of P.L.1971, c.136
44 (C.26:2H-2), currently exists and is considered vacant. A health
45 facility shall be considered vacant if at least 70 percent of that
46 facility has not been open to the public or utilized to serve any
47 patients at the time of application to the authority.

1 "Zero-emission vehicle" means a vehicle certified as a zero
2 emission vehicle pursuant to the California Air Resources Board
3 zero emission vehicle standards for the applicable model year,
4 including but not limited to, battery electric-powered vehicles and
5 hydrogen fuel cell vehicles.

6 "Zero-emission vehicle fueling and charging infrastructure"
7 means infrastructure to charge or fuel zero-emission vehicles,
8 including but not limited to, public electric vehicle charging
9 stations and public hydrogen fueling stations.¹

10 (cf: P.L.2018, c.120, s.4)

11
12 7. Section 4 of P.L.2009, c.90 (C.52:27D-489d) is amended to
13 read as follows:

14 4. a. The governing body of a municipality wherein is located
15 a qualifying economic redevelopment and growth grant incentive
16 area may adopt an ordinance to establish a local Economic
17 Redevelopment and Growth Grant program for the purpose of
18 encouraging redevelopment projects in that area through the
19 provision of incentive grants to reimburse developers for all or a
20 portion of the project financing gap for such projects. No local
21 Economic Redevelopment and Growth Grant program shall take
22 effect until the Local Finance Board approves the ordinance.

23 b. A developer shall submit an application for a local incentive
24 grant prior to July 1, 2019. A developer that submits an application
25 for a local incentive grant shall indicate on the application whether
26 it is also applying for a State incentive grant. An application by a
27 developer applying for a local incentive grant only shall not require
28 approval by the authority. A municipal redeveloper may only apply
29 for local incentive grants for the construction of: (1) infrastructure
30 improvements in the public right-of-way, **【or】** (2) publicly owned
31 facilities, or (3) public electric vehicle charging stations.

32 c. No local incentive grant shall be finally approved by a
33 municipality until approved by the Local Finance Board. The Local
34 Finance Board shall not approve a local incentive grant unless the
35 application was submitted prior to July 1, 2019.

36 d. In deciding whether or not to approve a local incentive grant
37 agreement the Local Finance Board shall consider the following
38 factors:

- 39 (1) the economic feasibility of the redevelopment project;
40 (2) the extent of economic and related social distress in the
41 municipality and the area to be affected by the redevelopment
42 project;
43 (3) the degree to which the redevelopment project will advance
44 State, regional, and local development and planning strategies;
45 (4) the likelihood that the redevelopment project shall, upon
46 completion, be capable of generating new tax revenue in an amount
47 in excess of the amount necessary to reimburse the developer for

1 project costs incurred as provided in the redevelopment incentive
2 grant agreement;

3 (5) the relationship of the redevelopment project to a
4 comprehensive local development strategy, including other major
5 projects undertaken within the municipality;

6 (6) the need for the redevelopment incentive grant agreement to
7 the viability of the redevelopment project;

8 (7) compliance with the provisions of P.L.2009,
9 c.90 (C.52:27D-489a et al.); and

10 (8) the degree to which the redevelopment project enhances and
11 promotes job creation and economic development.

12 e. A developer shall not be required to purchase pinelands
13 development credits under the "Pinelands Protection Act,"
14 P.L.1979, c.111 (C.13:18A-1 et seq.), the pinelands comprehensive
15 management plan, or any other rule or regulation adopted pursuant
16 to that act in connection with any approval or relief obtained related
17 to a redevelopment project located in an aviation district on or after
18 the effective date of P.L.2018, c.120, except if seeking to develop in
19 permanently protected open space pursuant to the Pinelands
20 Protection Act. The provisions of this subsection shall not apply to
21 a developer of a qualified residential project.

22 (cf: P.L.2018, c.120, s.5)

23

24 8. Section 11 of P.L.2010, c.10 (C.52:27D-489o) is amended to
25 read as follows:

26 11. a. The governing body of a municipality may, by ordinance,
27 agree that certain eligible revenues in a project area may be paid for
28 a period, not to exceed 20 years, to a municipal redeveloper to
29 undertake and fund up to 100 percent of the construction of
30 infrastructure improvements in a public right-of-way **【or】**, publicly
31 owned facilities, or public electric vehicle charging stations.

32 b. An ordinance adopted pursuant to subsection a. of this
33 section shall set forth in detail the proposed construction, the
34 proposed redevelopment project, the estimated project costs, and
35 the projected eligible incremental revenues to be paid. No
36 ordinance shall be finally approved by the municipality unless
37 approved by the Local Finance Board. In deciding whether or not
38 to approve such ordinance, the Local Finance Board shall determine
39 whether the proposed redevelopment project consists of public
40 electric vehicle charging stations, publicly owned facilities, or
41 infrastructure improvements in the public right-of-way. It also shall
42 consider the factors listed at paragraphs (1) through (8) of
43 subsection d. of section 4 of P.L.2009, c.90 (C.52:27D-489d),
44 provided that with respect to infrastructure improvements in the
45 public right-of-way, it shall not consider paragraph (4) of
46 subsection d. of section 4 of P.L.2009, c.90 (C.52:27D-489d). Such
47 proposed redevelopment project shall conform to the requirements

1 of sections 7, 8, and 11 of P.L.2009, c.90 (C.52:27D-489g,
2 C.52:27D-489h, and C.52:27D-489k), except as set forth therein.
3 (cf: P.L.2010, c.10, s.11)
4

5 9. This act shall take effect immediately.