NJRA provides a unique approach to revitalization efforts in New Jersey’s cities.

We develop programs and services to improve the quality of life by creating value in urban communities.
Dear Colleague:

As the new Chairman of the New Jersey Redevelopment Authority (NJRA), I understand and commend NJRA’s commitment to urban New Jersey. I was raised in East Orange and currently live in Orange, New Jersey and, as such, have first-hand knowledge of the many challenges that cities face with revitalization efforts in the wake of a weak economy.

NJRA, as part of the DCA family, remains steadfast to its mission by investing in redevelopment projects that improve quality of life and create value for urban communities. The resources provided by NJRA not only stimulate economic development, but create sustainable jobs, beautify neighborhoods and allow residents to feel safe.

It is my goal to ensure that the financial and technical resources provided by NJRA will continue to be invested throughout the State. I look forward to working with the Authority members and staff to maintain the momentum and commitment that allows NJRA to be a key player in New Jersey’s urban redevelopment efforts.

Sincerely,

Richard E. Constable, III
DCA Acting Commissioner
Chairman

Message From the Executive Director

Dear Colleague:

In 2011, the New Jersey Redevelopment Authority maintained its commitment to effectively and creatively invest in New Jersey’s urban communities. Despite the weak economy, we have continued to lead the way for urban revitalization efforts through the leveraging of resources and hands-on technical assistance.

The NJRA has formed countless relationships which have allowed us to partner with all levels of government, for-profit and nonprofit developers, as well as, private lending institutions to improve the climate for investment. This year’s 2011 Annual Report, “Creating Value in Urban Communities,” is a small sampling of this collaboration and responsiveness of the NJRA team.

The NJRA continues to seek creative ways to support projects that improve the quality of life and create value in urban communities. I look forward to the innovations in redevelopment that 2012 has to offer.

Sincerely,

Leslie A. Anderson
Executive Director
The Brick City Dairies Redevelopment Project is a fine example of how the Working in Newark’s Neighborhoods (WINN) Program is able to bridge both rural and urban New Jersey impacting both the local community and the State as a whole. A $2 million direct loan through the WINN Program will aid in the construction of Brick City Dairies, a milk pasteurization, processing and cheese production plant in the Ironbound section of Newark. This new plant will be built within the existing Newark Refrigerated Warehouse facility in Port Newark. New Jersey dairy farmers currently produce 2.5% of the milk consumed in New Jersey and about 1% of the milk consumed in the New York metro area. Due to the rising costs of milk production in New Jersey over the last several years, there has been a decline in dairy farms and milk output. The Brick City Dairies Redevelopment Project anticipates paying New Jersey dairy farmers an additional premium for milk produced by these farms. Additionally, because the milk will be handled directly by the plant, it will go directly to market, lowering transportation costs.

This dairy plant will use the most modern technologies, keeping the milk very clean and cold, minimizing post-pasteurization contamination.

The main residential entrance along Somerset Street, which is one of New Brunswick’s many busy thoroughfares, will be coupled with 12,000 SF of resident-friendly retail. Residents of this facility will have access to a health club, an extensive green outdoor area and a 250-space parking garage.
NJRA provides technical assistance and coordinates the efforts of local communities to obtain resources offered by state departments and other partners to leverage financing for project development. Additionally, NJRA extends its extensive network of financial institutions, corporations, developers, utilities and foundations to stakeholders in the redevelopment process to form meaningful partnerships that support neighborhood revitalization.

NJRA REDEVELOPMENT TRAINING INSTITUTE

In addition to financial resources, NJRA provides comprehensive technical assistance to 69 eligible urban communities throughout the state. Through its efforts it became evident that more knowledge about the redevelopment process was needed. As a result, NJRA expanded its technical assistance arm to the entire state through the NJRA Redevelopment Training Institute (NJRA RTI).

NJRA REDEVELOPMENT TRAINING INSTITUTE

NJRA RTI provides intensive training courses targeted to the redevelopment of New Jersey’s communities. Nonprofit and for-profit developers, professional consultants, entrepreneurs and local and county government take advantage of these multi-day courses throughout the year that offer knowledge on the redevelopment planning law in New Jersey, real estate project feasibility and project finance. Relevant redevelopment topics are also offered through sought out workshops and one-day seminars. Through NJRA RTI, NJRA reaches beyond its project-specific technical and financial assistance.

NJRA Technical Assistance

I would highly recommend this course to anyone looking to learn more about NJ’s redevelopment planning law and related rules and regulations. NJRA RTI is taught by captivating and engaging instructors who are leaders in their field who genuinely care about educating NJ’s redevelopment leaders.

I would recommend this course to anyone – municipalities, developers, nonprofits – who want an in-depth 2 day course on redevelopment. The instructors have decades of combined experience and I learned more in 2 days than I ever would have imagined.

The government is changing so much, these courses should be mandatory.

The NJRA Redevelopment Training Institute has seasoned my professional career and provided me with the necessary working knowledge for developing projects. I was able to immediately incorporate these skills into my work performance. Today, I refer back to the Handouts, ‘My Development Bible,’ as a reference.

Successful redevelopment requires a team of specialists knowledgeable of each part of the process. The NJRA Redevelopment Training Institute meets this need head on.

I needed to understand the financial tools available for developers. This course provided a solid overview of these tools. I am now better served in understanding how to put together a redevelopment project.

I want to let you know how impressed I am with the Real Estate Project Feasibility course. The presenters are excellent and the guest speakers have been extremely knowledgeable with the most relevant experience.

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ASBURY PARK WATERFRONT REDEVELOPMENT

The City now has the long-awaited opportunity to proceed with the revitalization of its waterfront area. The redevelopment of the waterfront plays a major role in the economic recovery of the City. The waterfront plan encompasses the development of housing, retail, entertainment and cultural facilities. The open space network will include streets, parks, and pedestrian areas that will be preserving the character and history of Asbury Park. These improvements will ensure Asbury Park is a great community to live in all year round; will generate new tax revenue for the City and spur economic growth through employment opportunities.

The collective knowledge of the NJRA Board is integral and this feedback will assist in establishing the foundation to ensure the overall efforts of the Waterfront Redevelopment Plan will be brought to fruition.

NJRA OUTCOMES

NJRA's private sector members will review Asbury Park's vision and concepts and provide input on market viability and other factors that might impact waterfront redevelopment.

NJRA will establish a partnership between the city and the Lieutenant Governor's Business Action Center as it relates to properties that are available for economic development.

Sample documents will be provided to review successful retail studies of other municipalities.

NJRA will facilitate communication between the city and applicable parties to explore financial layering including RABs, New Market Tax Credits and the Economic Redevelopment and Growth Program.

NJRA will coordinate a meeting with the Environmental Infrastructure Trust Fund to explore possible funding strategies for infrastructure financing.

NJRA will coordinate discussions with the Board of Education to collaborate on community school design features, specific needs from the department and shared facilities for community use.

City of Asbury Park

In its heyday, Asbury Park was always seen as a vibrant waterfront destination. Over the past twenty years, the City has attempted to generate meaningful investment within this area. However, each of these previous efforts were unsuccessful. The City is currently challenged with addressing multiple acres of vacant land, abandoned and underutilized buildings and desolate public streets.

Despite the challenges faced on the waterfront, the City has had several successes, demonstrating its capacity. Throughout this neighborhood, The SteinTech building on Cookman Avenue was rehabilitated into a mixed-use development, which will have ground-floor commercial and 62 residential units. The City has also developed the new Senior Center located in the Springwood Avenue Brownfields Redevelopment Area as a result of a partnership between the City and a non-profit affordable housing developer. The Center offers ground-floor retail, a Senior Center on the 2nd floor, and eight affordable units on the 3rd floor.
The City’s most aggressive redevelopment project to date is the Tony Galento Plaza. This project will create a destination in close proximity to the train station that will replace existing surface parking lots and underutilized buildings. In the most active area of town, the City anticipates a mixed-use, both residential and commercial, that will capitalize on the available transit options in the area and increase residential density while providing a vibrant walkable streetscape. This site is a prime location for commuters and those who want to live with walking distance of this commercial area. The project will be visible from the train by thousands of riders daily and will serve as a public face for Orange.

Tony Galento Transit Village Redevelopment Project

The City’s most aggressive redevelopment project to date is the Tony Galento Plaza. This project will create a destination in close proximity to the train station that will replace existing surface parking lots and underutilized buildings. In the most active area of town, the City anticipates a mixed-use, both residential and commercial, that will capitalize on the available transit options in the area and increase residential density while providing a vibrant walkable streetscape. This site is a prime location for commuters and those who want to live with walking distance of this commercial area. The project will be visible from the train by thousands of riders daily and will serve as a public face for Orange.
NJRA
Looking Back

NORTH AVENUE REDEVELOPMENT PROJECT
PLAINFIELD, NJ

In 2008, NJRA partnered with Landmark Developers on two phases of a multi-phased project that will result in 250 residential units and 40,000 SF of commercial space. The North Avenue Redevelopment Project, which will be completed in four phases, will boast 500 for-sale condominiums and rental units, both market rate and affordable. Additionally, there will also be a total of 40,000 SF of commercial space.

NJRA’s $1.8 million investment through the NJ Urban Site Acquisition Program enabled Landmark Developers to acquire 5 of the 18 parcels associated with the first two phases of this project. Located in Plainfield’s historic North Avenue Redevelopment Area, this project maintains the historic architecture maintaining the fabric of this community. Construction began approximately 14 months ago in January 2011. The first two phases have been completed. The new facility is slated to open in June 2012.

TEAM KIPP ACADEMY
NEWARK, NJ

In 2010, NJRA formed a unique partnership with Friends of Team Academy (FOT), a part of the KIPP network of schools. NJRA facilitated the creation of a 63/20 corporation, which allowed TEAM to access Qualified School Construction Bonds allowing FOT to construct a 68,000 square foot state-of-the-art charter high school on a vacant property in Newark’s Central Ward. The four-story school includes a two-story gymnasium, cafeteria and auditorium. NJRA will also act as a bond issuer for this project.

The high school, which will open this fall, will serve 600 high school students. It is the fourth KIPP-operated college preparatory public school in Newark dedicated to preparing students in underserved communities for success in college and life. KIPP offers much more than traditional schools, including an extended school day, week and year, field trips and extra curricular activities. To provide KIPP’s unique educational program, schools rely on support from community members, parents and local foundations.

- Home to 600 high school students
- Revitalized a formerly vacant property
- Fourth KIPP school in the city of Newark
- Provides an educational environment for higher academic
The New Jersey Redevelopment Authority is a state financing authority committed to the redevelopment of urban New Jersey. NJRA customizes project financing for redevelopment projects that improve the quality of life in New Jersey's cities. A host of financial and technical resources are offered by NJRA to support urban redevelopment initiatives throughout the state.

**NJRA REDEVELOPMENT INVESTMENT FUND (RIF)**
RIF provides flexible debt and equity financing for businesses and real estate ventures. Through the RIF Program, NJRA offers direct loans, real estate equity, loan guarantees and other forms of credit enhancements.

**NJ URBAN SITE ACQUISITION PROGRAM (NJUSA)**
NJUSA is a revolving loan fund that facilitates the acquisition, sale, preparation and development of properties, which are components of an urban redevelopment plan. NJUSA also provides for-profit and nonprofit developers and municipalities with a form of bridge financing to acquire title to property and for other acquisition-related costs.

**NJ PREDEVELOPMENT FUND (NJPDF)**
NJPDF provides funding to cover various predevelopment activities, including feasibility studies, architectural costs, environmental and engineering studies, legal and other related soft costs associated with redevelopment. This program offers the flexibility to structure financing at the early stages of development.

**NJRA BOND PROGRAM**
NJRA issues both taxable and tax-exempt bonds to stimulate revitalization in New Jersey’s urban areas. Bonds are issued at attractive interest rates to a broad range of qualified businesses and nonprofit organizations.

**WORKING IN NEWARK’S NEIGHBORHOODS (WINN)**
Working in Newark’s Neighborhoods, a subsidiary of NJRA, is a revolving loan program focused on redevelopment efforts in the city of Newark's neighborhoods. Funds from WINN can be used for commercial and mixed-use projects directly related to comprehensive redevelopment initiatives, including predevelopment, site preparation, acquisition, demolition, permanent financing, loan guarantees and construction financing.

**69 Eligible Communities**

**BERGEN COUNTY**
Edgewater
Garfield
Hackensack
Lodi
Ridgefield

**PASSAIC COUNTY**
Clifton
Passaic
Paterson

**WARREN COUNTY**
Phillipsburg

**ESSEX COUNTY**
Belleville
Boonton
East Orange
 Irvington
Montclair
Newark
Orange

**UNION COUNTY**
Elizabeth
Hillside
Plainfield
 Rahway
Roselle

**HUDSON COUNTY**
Bayonne
Carteret
Cinnaminson
Edgewater
Fontana
Harrison
Hoboken
Jersey City
 Kearny
North Bergen
Union
Weehawken
West New York

**MIDDLESEX COUNTY**
Carterset
New Brunswick
Old Bridge
 Perth Amboy
South Amboy
Woodbridge

**MONMOUTH COUNTY**
Asbury Park
Keansburg
Neptune
疤
West Long Branch

**CUMBERLAND COUNTY**
Bridgeton
Millville
Vineland

**CAMDEN COUNTY**
Camden
Gloucester City
Gloucester Township
Lawnside
Lindenwold
Pemberton
Pennsauken
Westville

**MERCER COUNTY**
Ewing
Hamilton
Lawrence

**ATLANTIC COUNTY**
Pleasantville

**BURLINGTON COUNTY**
Burlington
Mount Holly
Willingboro

**MIDDLESEX COUNTY**
Carteret
New Brunswick
Old Bridge
Perth Amboy
South Amboy
Woodbridge

**CAMDEN COUNTY**
Camden
Gloucester City
Gloucester Township
Lawnside
Lindenwold
Pemberton
Pennsauken
Westville

**ATLANTIC COUNTY**
Pleasantville

**MONMOUTH COUNTY**
Asbury Park
Keansburg
Neptune
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West Long Branch

**CUMBERLAND COUNTY**
Bridgeton
Millville
Vineland

**NJRA**
The Resources

Municipalities
Government Agencies
For-Profit & Nonprofit Groups
Community-Based Organizations
Businesses
Private Lenders
Developers

**NJRA**
The Partners

**NJRA**

**NJRA**