

STATE HOUSE COMMISSION
PROPOSED MEETING AGENDA

June 23, 2021, 9:00 a.m.

Email: StateHouseCommission@treas.nj.gov

****MEETING WILL BE HELD REMOTELY VIA THE FOLLOWING:**

Join Zoom Meeting

<https://zoom.us/j/93563030350?pwd=Y0crNzV5ZUwzblNFMm5ac05xdnVCQT09>

Meeting ID: 935 6303 0350

Passcode: 202448

Dial In: 1 (646) 558-8656 or 1 (312) 626-6799

CALL TO ORDER:

- ~ Justin Braz, Deputy Chief of Staff for Legislative Affairs
(on behalf of Governor Philip D. Murphy)
 - ~ Catherine Brennan, Deputy State Treasurer,
(on behalf of State Treasurer Elizabeth Maher Muoio)
 - ~ Lynn Azarchi, Acting Director Office of Management & Budget
 - ~ Senator Bob Smith
 - ~ Senator Michael Doherty
 - ~ Assemblyman John DiMaio
 - ~ Assemblyman Robert Karabinchak
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OLD BUSINESS:

1. Approval of the April 26, 2021, State House Commission (SHC) Meeting Minutes--The verbatim record of the April 26, 2021, SHC meeting will serve as the official minutes.

DEPARTMENT OF TREASURY REQUESTS:

2. Project: RPR 09-13, Block: 79, Lot: 13, City of Camden, Camden County

Requesting Party: The State of NJ, Department of the Treasury, is requesting a direct conveyance from the State of the former Riverfront State Prison located at WS Delaware W. Delaware and Elm Street to the New Jersey Economic Development Authority (NJEDA)

and to the City of Camden. The property disposition is currently subject to PL2013, c.22. That law required payment to the State of \$4,841,855, based on a 2015 appraisal and required that NJEDA follow a property disposition procedure previously approved by the State House Commission. The property was intended to be developed in part as a park for the City of Camden and the remainder for mixed-use development by a private developer obtained through public procurement.

Terms: As the property's current value exceeds \$500,000, new legislation is proposed that will supersede PL 2013, c22. Treasury and NJEDA are presenting the proposed disposition of this property in advance of legislation to confirm the State House Commission's approval of the proposed transfer of the property.

The new legislation will provide that the former Riverfront State Prison land be transferred by the State (a) for nominal consideration to the City (approximately 15.5 acres consisting of the parkland and roadways for continued public use as parkland and roadway and (b) the balance of approximately 8.20 acres to the NJEDA for \$5,000,000.) Following transfer of title of land intended for development, the NJEDA will dispose of the former Riverfront State Prison property in a manner consistent with its statute and regulations and in accordance with existing agreements in relation to the property.

NEW BUSINESS:

DEPARTMENT OF TREASURY REQUESTS:

3. Project: RPR 21-11, 50 Barrack Street (former Taxation Building), Block: 1902, Lot: 1, City of Trenton, Mercer County

Requesting Party: The State of NJ, Department of the Treasury, recommends the disposal of the property known as the former Taxation Building, which has been declared surplus to the department's needs. Treasury currently leases this property and shall acquire title by June 30, 2022.

Terms: It has been determined that an auction process is not suited to the disposition of this property due to complex redevelopment concerns. Therefore, it is recommended that a modified sales approach for the purchase and redevelopment of this property, as more particularly set forth in a Memorandum of Understanding (MOU) between the Capital City Redevelopment Corporation (CCRC) and the Division of Property Management and Construction within the Department of Treasury, and would likely result in a more efficient

disposal and cost savings to the State, as well as assist the City of Trenton in its economic redevelopment and provide for the enhancement of the Capital District.

The MOU requires that the CCRC market and sell the former Taxation building property by way of an RFP process in accordance with the disposition procedures, as prepared by the parties (Disposition Procedures). Treasury is presenting the Disposition Procedures for approval by the State House Commission. This property disposition is also subject to legislation as its appraised value exceeds \$500,000. This request is contingent upon the completion of the RPR process on June 30, 2021.

DEPARTMENT OF ENVIRONMENTAL PROTECTION REQUESTS:

4. Project: Votee and Windsor Parks, Block: 4702, Part of Lot 1 (Votee), Block: 4704, Part of Lot: 1 (Votee), Block: 4701, Part of Lot: 1 (Windsor), Block: 4901, Part of Lot: 2 (Windsor) Township of Teaneck, Bergen County

Requesting Party: The NJDEP, on behalf of the Township of Teaneck, requests approval to allow the diversion of a total of 0.842 acre of parkland at two park locations in the Township of Teaneck, Bergen County to accommodate the upgrading of electrical lines by Public Service Electric & Gas. In 2020 PSE&G upgraded existing electrical lines that cross portions of the Township's Votee and Windsor Parks. To properly maintain the upgraded facilities, PSE&G is requesting to purchase three easements, for two separate utility lines to widen the existing easement corridor. Because PSE&G is a privately owned entity, the purchase of these easements is considered a major diversion. The easements are valued at \$191,580.00 in accordance with the DEP Valuation /Appraisal Rules and Standards.

Terms: PSE&G has elected to provide Teaneck with cash compensation of \$1,918,500 (slightly more than the 10:1 ratio required by the Green Acres rules). Teaneck will use the payment to purchase at least 3.37 acres of replacement land (fee or easement) within two years of State House Commission approval. The Township may propose as replacement land already owned by the Township, subject to Green Acres approval as the eligibility and suitability of the replacement land and certification of the value of the replacement land. For the loss of eight trees greater than 6-inch DBH, 188 3-inch caliper trees will be planted at 15 Green Acres encumbered parks within Teaneck and the remaining basal area compensation of \$101,505.00 will be paid into the Shade Tree and Community Forest Preservation License Plate Fund.

5. Project: Unnamed Parkland, Block: 3404, Part of Lot: 3, Block: 3402, Part of Lot: 1, City of Englewood, Bergen County

Requesting Party: The NJDEP, on behalf of the City of Englewood, Bergen County, requests approval to allow the conveyance of a total of 0.226 acre of parkland (fee and easements) to the New Jersey Department of Transportation (NJDOT) for its bridge replacement and approach roadway and ramp improvements project along Jones Road and Route 4 in the City of Englewood having an estimated fair market value of \$108,000 determined in accordance with the DEP Valuation /Appraisal Rules and Standards.. The NJDOT project affects two unfunded and undeveloped parkland parcels that are on opposite sides of Route 4 along Jones Road.

Terms: To compensate for this minor parkland diversion and the related tree removal, the City of Englewood will permanently dedicate for recreation and conservation purposes a City-owned 4.6(+/-) acre wooded property that is not currently Green Acres encumbered (Block: 3706, Lot: 4) across Jones Road from the disposal/diversion area having an estimated fair market value of \$4,050,000 and subject to certain special conditions.

6. Project: Glen Alpin, Block: 34, Part of Lot: 1, Township of Harding, Morris County

Requesting Party: The NJDEP, on behalf of the Township of Harding, requests approval to allow the disposal/diversion of a total of 4.15 (+/-) acres of Green Acres encumbered parkland, known as the Glen Alpin property, with historic preservation restrictions designed to ensure the long-term preservation of the historic residence on the property. The Glen Alpin property contains a 14,000+ square foot gothic revival style residence constructed in 1840. The Township purchased the property with the intention of engaging a nonprofit organization to restore and manage the property for public use. After the plan did not succeed, the Township issued three Requests for Proposal (RFP's) in an effort to identify uses for the structure that would be compatible with the restrictions on the property (imposed by the Morris County Preservation Trust and the Green Acres Program). The RFP's did not result in any proposals that would be consistent with the restrictions. The Township now has filed a disposal/diversion application seeking to lift the restrictions and market the property to a private entity with the resources to properly restore and maintain the historic building for use likely as a private residence, restaurant or food related event space. At present, the Township has expended \$1.3 million to repair the roof and prevent further deterioration of the structure, but estimates that over \$2 million would need to be invested just to make the structure habitable. The Township proposes to convey the structure on a 3.52 acre lot, along with two surface easements and one subsurface easement on an additional 0.63 acre of parkland for access to the historic residence and future utilities.

The remaining 6.06 acres of the current Glen Alpin property will be retained as parkland and managed by the Township.

Terms: To compensate for the proposed disposal/diversion, the Township proposes to dedicate for recreation and conservation purposes two properties in the Township totaling 18 acres. As a condition of this application, the Township will convey a permanent historic preservation easement on the entire Glen Alpin property to the New Jersey Historic Trust prior to selling the disposal area. A trail easement will be conveyed to the Morris County Park Commission.

7. Project: Unnamed Open Space-Route 33, Block: 7232, Lot: 2.04, Township of Manalapan, Monmouth County

Requesting Party: The NJDEP, on behalf of the Township of Manalapan, requests approval to allow the disposal of a 1.158 acre portion having a fair market value of \$17,000 of an unnamed open space parcel along Route 33 in the Township of Manalapan, Monmouth County. The Township proposes to convey the property to Stavola Asphalt Company, Inc. to provide access to a proposed multi-family residential development. The 150 unit development will include 45 (30%) affordable housing units. While Stavola has legal access to the property from both State Route 33 and Woodward Road, developing an access drive through its own property will have substantial natural resource impacts.

Terms: To compensate for the proposed disposal, including the associated tree removal, the Township proposes to acquire from Stavola, for recreation/conservation purposes, a 4.633 acre parcel of vacant and wooded replacement land located elsewhere in the Township (Block 7232, Lot 1.06) having a fair market value of \$48,620.

8. Project: Brighton Avenue Complex, Block 175, Lots: 21.01-21.13, Block: 176, Lots: 13.01-13.03, Block: 379, Lots: 11.01-11.06, City of Pleasantville, Atlantic County

Requesting Party: The NJDEP, on behalf of the City of Pleasantville, requests approval to legalize the unauthorized, inadvertent disposal of a 2.688 acre portion of the Brighton Avenue Complex in the City of Pleasantville, Atlantic County having a fair market value of \$78,800. In 2003, the City conveyed a portion of the Brighton Avenue Complex to the Pleasantville Housing Authority in connection with the development of a community revitalization and affordable housing project known as the New Hope Community.

Terms: To compensate for this unauthorized disposal of 2.688 acres of parkland, the City will dedicate for recreation and conservation purposes a 5.509 acre parcel located elsewhere

in the City having a fair market value of \$5,500. The City will also contribute \$73,300 to the Garden State Preservation Trust for a shortfall in the fair market value of the compensation parcel and donate \$25,000 to the New Jersey Shade Tree and Community Forest Preservation License Plate Fund for the tree removal that resulted from the disposal.

DEPARTMENT OF TRANSPORTATION REQUESTS:

9. Project: Route 130, Section 11, Parcels V45B, E45C, Block: 160.01, Lots: (various), Florence Township, Burlington County

Requesting Party: The NJDOT, is requesting approval to sell a site identified as Route 130, Section 11, Parcel V45B in Florence Township, Burlington County. Conveyance of Parcel V45B is a 0.44 acre portion of a ramp acquired for NJDOT by NJ Transit in the vicinity of their Exit 6 improvement project. The ramp has been partially declared excess, with a portion (Parcel 45A) along Route 130 to be retained for future Route 130 widening. In exchange the developer, Florence Associates, LLC, will convey to the Department, Parcel E45C, consisting of 0.24 acre widening easement permitting expansion of Route 130 in a future project. The ramp will be replaced by a cul-de-sac to the east of Cedar Lane.

Terms: The property will be sold directly to the only adjacent property owner, Florence Associates, LLC. The recommended sale price is \$71,000.00 (appraised value \$100,000 less \$29,000 to offset the value of the permanent easement).

DIVISION OF PENSIONS AND BENEFITS' REQUESTS:

10. Judicial Retirement System –

Requesting Party: The NJ Department of the Treasury, Division of Pensions & Benefits

Terms: The SHC shall sit as the Board of Trustees for the Judicial Retirement System to approve the following:

1. Approval of the Minutes of the Meeting held on April 26, 2021.
2. Confirmation of Death Claims, Retirements and Survivor Benefits.
3. Receive Financial Statement for November 2020 to January 2021.

4. Presentation by the Actuary of the June 20, 2020 JRS Valuation Report and Experience Study.

OTHER BUSINESS (*as necessary*)

ADJOURNMENT