

# STRATEGIC UTILIZATION OF PILOT<sub>s</sub>

**CASE STUDY:  
CARTERET, NJ  
THE BROAD  
BENEFITS  
DERIVED FROM  
REDEVELOPMENT  
AND PILOT<sub>s</sub>.**



# LANDFILL RECLAMATION AND REVITALIZATION



**BOND PROCEEDS  
PLEGGED FOR  
REMEDIAL COSTS  
ASSOCIATED WITH  
REDEVELOPMENT OF  
A BROWNFIELD.  
PORTION OF SERVICE  
CHARGE PLEDGED TO  
SERVICE THE BOND.  
UNPLEGGED PORTION  
UTILIZED BY  
BOROUGH FOR  
GENERAL PURPOSES  
AND TO FOSTER  
FURTHER  
REDEVELOPMENT.**

# PHASE I COMPLETE: 1,500,000 S.F. OF DISTRIBUTION

500 NEW JOBS CREATED AND UP TO 1,000  
ADDITIONAL JOBS PROJECTED.



# REDEVELOPMENT OF ABANDONED INDUSTRIAL FACILITY

PILOT USED AS INCENTIVE TO DEMOLISH AND REMEDIATE AN ABANDONED GLASS MANUFACTURING FACILITY AND CONSTRUCT AN ASSEMBLY PLANT FOR SERTA/SIMMONS. 300 NEW JOBS ANTICIPATED.



**FORMER CONDITION**



**CURRENT CONDITION**

# MIXED-USE REDEVELOPMENT

**FORMER SHOPPING HUB SUFFERING FROM ABANDONED PROPERTIES & SUBSTANDARD HOUSING REVITALIZED WITH 400 NEW HOUSING UNITS & 30,000 S.F. OF NEIGHBORHOOD RETAIL SPACE. PILOT NEGOTIATED BASED ON GROSS INCOME. PORTION PLEDGED TO \$3.8M IN INFRASTRUCTURE IMPROVEMENTS & TO GUARANTEE A CAP ON PREDEVELOPMENT COSTS. 84 PARCELS ASSEMBLED.**



# COMMUNITY BENEFITS



Washington Avenue Redevelopment Target

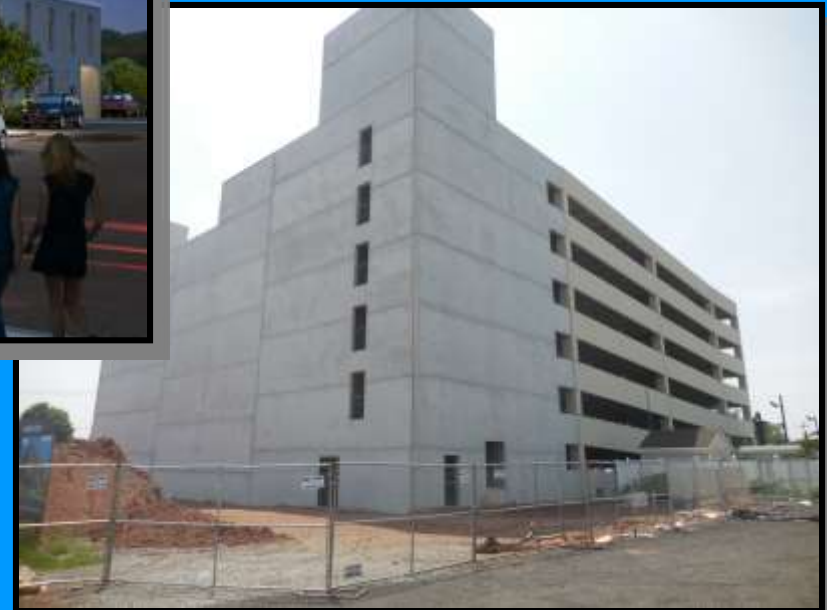
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# FOSTERING REDEVELOPMENT AND THE CREATION OF AN ARTS DISTRICT AS AN ANCHOR FOR A NEW DOWNTOWN.



# MUNICIPAL INITIATIVES FOR A PERFORMING ARTS CENTER AND PUBLIC PARKING UNDERWAY.





# IMPROVED AND ATTRACTIVE WATERFRONT ACCESS AND PUBLIC RECREATION FACILITIES.

