

**MEMORANDUM**

TO: New Brunswick Housing Authority Members

CC: Daniel Toto

FROM: John A. Hoffman

DATE: March 12, 2025

RE: Status of Redevelopment Projects

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You have asked me to review the outstanding redevelopment projects and report on the status of same.

1. Redeveloper: Jersey Avenue NB Urban Renewal, LLC

Redevelopment Plan Area: Jersey – Sandford Redevelopment Plan

Location: 90 – 100 – 120 – 200 Jersey Avenue

Type of Project: Mixed – Use consisting of 660 residential units, 1,279 parking spaces (1,160 in a parking garage) and commercial/office retail space of approximately 172,000 s.f. with 436 parking spaces

Date to Begin Construction: March 1, 2022 – Redeveloper may request an extension for good cause – none requested

Rights of Housing Authority: Give ninety (90) day written notice declaring redeveloper in default and unless default is cured, terminate Jersey Avenue NB Urban Renewal LLC as Redeveloper. Before the default letter, consider writing a letter to the Redeveloper on status of project.

2. Redeveloper: Sovereign Consulting, Inc.

Redevelopment Plan Area: 131 Jersey Avenue Redevelopment Plan

Location: 131 Jersey Avenue

Type of Project: Flex warehouse and office

Date to Begin Construction: June 2021 unless extension requested – none requested

Rights of Housing Authority: Give ninety (90) days written notice declaring Redeveloper in default and after 90 days terminate 131 Jersey Avenue as Redeveloper.

3. Redeveloper: New Street Associates, LLC

Redevelopment Plan Area: NB Downtown Redevelopment Plan

Location: 40 Livingston Avenue (Elks Building)

Type of Project: 24 story mixed-use development with 407 residential units, ground floor commercial area and 356 parking spaces

Rights of Project: Redeveloper approved on February 28, 2024 conditioned on execution of Redevelopment Agreement. I believe that no Redevelopment Agreement has been signed. Send a written letter to the Redeveloper on the status of the project and when a Redevelopment Agreement will be executed. If not satisfied, terminate Redeveloper as condition of appointment not met.

4. Redeveloper: NB Plaza Owner Urban Renewal, LLC

Redevelopment Plan Area: Lower George II Redevelopment Plan

Location: George Street bordered by Morris Street and Neilson Street – Abundant Life Worship Church Property (Block 120, Lot 5.01)

Type of Project: Mixed-use Project – 800 unit residential building; retail spaces; amenities and a 501 space parking deck.

Rights of Housing Authority: The development has been delayed due to the litigation contesting the award of the project to the Redeveloper. My understanding is that the litigation has been dismissed but there is still a Restraining Order stopping the project. Under the Agreement, the time to begin construction can be delayed due to litigation. The Housing Authority should not do anything at this time because the Redevelopment Agreement permits the commencement of construction to be delayed if the delay is due to litigation that interferes with the Redeveloper's ability to begin construction.

5. Redeveloper: LM New Brunswick Urban Renewal, LLC

Redevelopment Plan: NB Downtown Redevelopment

Location: Livingston Avenue (Milinium bank Property and other lots) (Block 130, Lots 1.01; 21.01; 22; 17 and 19)

Type of Property: 17 story mixed-use with 372 residential units, a parking deck (459 spaces) and 11,531 s.f. of retail space.

Rights of Housing Authority: An application has been filed with the Housing Authority to become Redeveloper but at the request of Redeveloper, no public hearing has been held. The Executive Director should ask the Redeveloper if he is still going forward with the project. If not, the application for Redeveloper should be withdrawn.

6. Redeveloper: Fulton Square Urban Renewal, LLC

Redevelopment Plan: Sandford Remsen Redevelopment Area

Location: Commercial Avenue, Lawrence Street and Georges Road (Block 292.01 Lots 1.04; 1.05; 2.01 and 2.02)

Type of Project: Mixed-use residential and retail uses

Rights of Housing Authority: Project was to begin on December 31, 2021. Redeveloper attorney advises that the property is heavily contaminated, which has delayed the start of the project. The Authority should write a letter to the Redeveloper requesting the status of the project. The Authority can then consider granting an amendment to the Redevelopment Agreement extending the time to begin the project. If not satisfied, then send a ninety (90) day default letter to the Redeveloper and if default is not cured, terminate the Redeveloper.