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NJMC to Consider Strengthening Regulations for Redevelopment Projects

LYNDHURST, N.J. – In an effort to increase its oversight of area redevelopment projects, the New Jersey Meadowlands Commission (NJMC) will consider a resolution to draft new redevelopment regulations at its Wednesday, May 27 meeting. The potential regulations, which stem from past experiences including the EnCap project, would allow the NJMC to better evaluate a potential redeveloper's financial status and monitor it throughout the course of the work.

“These new regulations would further strengthen the NJMC's strong development oversight and reinforce our commitment to the residents and the environment of the Meadowlands District,” said Joseph Doria, Chairman of the NJMC and Commissioner of the state Department of Community Affairs. “By increasing our authority in the redevelopment process, we can better protect the region, as well as any public tax dollars in question.”

The new regulations would require potential redevelopers to undergo an independent financial review before they could be selected as a redeveloper and before a redevelopment contract could be signed. In addition, developers would be required to inform the NJMC if they sought loans, bonds, or other financial assistance from any state agency, department, commission or authority once a project began. They would also be obligated to notify the Commission if they discussed PILOT bonds with municipalities.

The changes would also allow the NJMC to better track a project's progress by requiring developers to submit to the Commission copies of any permit applications made to federal, state or regional agencies. The new regulations would also include new rules regarding the testing of fill material brought to a development site.

“We have learned from experience that the Commission must have the ability to closely monitor critical aspects of redevelopment projects from start to finish,” said Robert Ceberio, Executive Director of the NJMC. “These regulations would be designed to let us more closely watch over public money, resources and the environment.”

If the Commission approves the resolution on Wednesday, NJMC staff would draft amended regulations and gather public input through hearings. The Commission would then need to adopt the new regulations.

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