



Bordentown Township Purchases Waterfront Development

Pledges open space and preservation

STEPHEN BENOWITZ, Mayor, Bordentown Township

Photo Credit: Max Spann R/E & Auction Co.

Bordentown Township has purchased approximately 72 acres of property along the Delaware River that were previously slated for high-density housing. The property, once part of the Bordentown Waterfront Development project, is now planned for public open space, wildlife preservation, and environmental conservation.

A small parcel of the property will remain for development to accommodate an inclusionary affordable housing project.

A growing community

Bordentown Township has seen significant residential and commercial growth over the past several years. This purchase carries extra significance because we can preserve areas like the waterfront that are so environmentally important.

Township Officials observed that purchasing 72 acres of Delaware waterfront property is legacy changing.

When the opportunity came about to purchase the property, to work with the developer, and to preempt the auction,

Bordentown's Township Committee saw that an aggressive action would provide benefits down the road environmentally and ecologically. Since there are a few bald eagles and other endangered species of plants and animals around the area, the committee saw the opportunity to purchase the property and pushed aggressively for it.

In 2008, the Bordentown Waterfront Development was approved as a multi-phased project that included high-density residential and commercial buildings. The first several phases included Rivergate Apartments, Waterfront Village, and the QuickChek gas station and convenience store.



Photo Credit: Max Spann R/E & Auction Co.

UpFront:

Bordentown's Waterfront Development

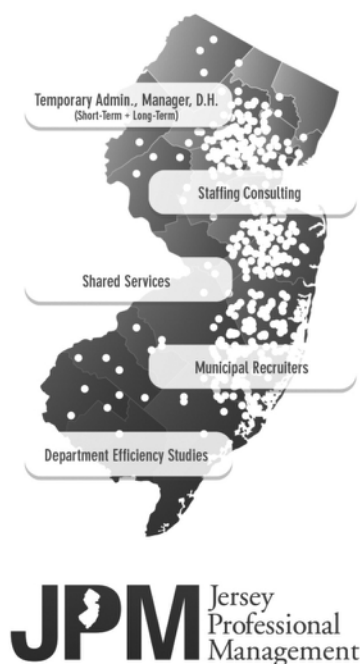
There are two parts of the remaining phases that will be constructed: a previously approved 66-unit apartment development adjacent to the QuickChek and the aforementioned small inclusionary affordable housing element.

Volunteers of America (VOA), the non-profit builders of the age-restricted (55 and over) affordable housing complex catering specifically to veterans at Waterfront Village, will build the 66-unit building. The projects by VOA are part of the Township's affordable housing program.

"When this was originally approved in 2008, there were a lot of things that had not happened in the township. Since then, we've had a lot of residential and commercial development. When we looked at the overall density, we were facing over 330 units of residential market-rate housing and we saw the opportunity for open space, recreation, and preservation," explained Township Administrator Michael Theokas.

Savings captured, burdens prevented

By purchasing the property and not building the bulk of the project, the Township has prevented the construction of over 330 market-rate residential units. In addition, the Township was supporting the project through Redevelopment Area Bonds (RAB) in the amount of \$14 million for the construction of the public infrastructure (public roads, water, and sewer). Those RAB funds will no longer be needed and will be cancelled from the Township's debt.



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Township of Woodbridge

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JPM helped us hire two members of our Senior Management Team and handled everything tremendously.



Mayor Thomas Andes
Township of Denville

★★★★★

Dan and his team at JPM were instrumental in recruiting exactly the right person as our first Executive Director of our newly created Business Improvement District.



Mayor Fred Tagliarini
Township of Aberdeen

★★★★★

JPM provided an outstanding Temporary DPW Director, and completed an outstanding Efficiency Study of our DPW.



Mayor Beth Holtzman
City of Ventnor

★★★★★

Best decision we made; Maria Mento and Joe Verruni are very knowledgeable and always accessible.



Stephen Mountain
Manager, Township of Randolph

★★★★★

JPM was very responsive to our needs and utilized a process that was fair and organized. They helped us select the best professional for the position.



Mayor Richard Onderko
Borough of Manville

★★★★★

Best Municipal Government Advisors I've met in 10 years in elected office. Helped us recruit a fantastic Administrator. Thanks Dan and JPM.



George Jackson
Administrator, Borough of Eatontown

★★★★★

JPM's thorough recruitment and selection process led us to just the experienced professional we were looking for.



Mayor Dina Long
Borough of Sea Bright

★★★★★

One of the best decisions we made after Sandy was bringing experienced professionals from JPM onto our team. Joe Verruni and Debbie Smith provided the expertise and guidance we needed to navigate the recovery and rebuilding.

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UpFront: Bordentown's Waterfront Development

The cancelling of over 330 units prevents the possibility of potentially hundreds of children entering the school district. Bordentown Township will also save the burden on its utilities, roadways, and municipal staffing. Most importantly, this is all accomplished with the added benefit of preserving ecologically and environmentally sensitive areas along our waterfront.

Township Officials have stated that purchasing 72 acres of Delaware waterfront property is legacy changing.

Bordentown Township accomplished this with little to no effect on our budget moving forward. And, as previously stated, the Township is saving significant money in the future by eliminating the burden of 330 residential units on our schools and infrastructure.

Bordentown Township wanted to give our current and future residents a great opportunity to enjoy the waterfront. We hope

that this purchase attracts passersby to stay a little longer and enjoy all our commercial stores, shops, and eateries or take the short trip over to Six Flags Great Adventure. This will further bolster our reputation as "The Crossroads at the Heart of New Jersey."

Bordentown Township believes that this waterfront purchase will be a jewel in our crown. The fact that the property was at one time slated for high-density housing and now is open space, makes this purchase even better. 🇯🇵

Moving Forward

Township officials have already started the process of reaching out to other public entities for the planning and design of the proposed open space. It is anticipated that grant funds will be utilized to offset both the purchase price and develop the property's public amenities.

Total purchase price for the 72 acres was \$4.6 million.

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