



Economic Development/Redevelopment Initiative Application

Atlantic County Executive

Dennis Levinson

Atlantic County Board of Freeholders

Frank D. Formica, Chairman



May 1, 2015

CONTACT PERSON:

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I. Introduction

The Atlantic County Improvement Authority (“**ACIA**”) invites municipalities within Atlantic County (the “**County**”) to apply for assistance from the ACIA, in the form of a grant described in more detail herein, under the ACIA’s Economic Development/Redevelopment Initiative (the “**Initiative**”). In recent years, economic development in and around Atlantic City has been overseen and implemented by and through the Casino Reinvestment Development Authority and various other State-created entities. The County Executive and the Board of Chosen Freeholders of the County seek to increase the role of the County and other local stakeholders in an effort to foster economic development throughout the County. The County has tasked the ACIA with responsibility to lead such effort.

Through the Initiative, the ACIA seeks to identify appropriate economic development and redevelopment opportunities, and utilize its broad powers, in conjunction with the powers of municipalities under the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”), to advance those opportunities. The Initiative will lead to the revitalization of underutilized and distressed areas and transform such areas into economically viable and productive assets. This will stimulate further growth and have a sustaining impact on the County’s communities and the County as a whole. The ACIA will, on behalf of and in conjunction with selected municipalities, utilize its project management experience, call upon the expertise of seasoned professional consultants and employ its expansive powers to create new, and advanced stalled, development and redevelopment projects.

II. Purposes of a County Improvement Authority

The ACIA, pursuant to the County Improvement Authorities Law, *N.J.S.A. 40:37A-44 et seq.* (the “**CIA Law**”) exists for the following purposes:

- a. Provide public facilities for use by the State, the County or any municipality in the County.
- b. Provide public facilities for convention halls.
- c. Provide structures or other facilities relative to development and improvement of, aviation, for military or civilian purposes, including research in connection therewith.
- d. Acquire property from the United States or any department, agency or instrumentality thereof, and clear, redevelop, use or dispose of the acquired property.
- e. Improve, further and promote tourist industries.
- f. Provide loans and other financial assistance and technical assistance for the construction, demolition or rehabilitation of low and moderate income housing.
- g. Plan, initiate and carry out redevelopment projects for the elimination and prevention of blight.

III. Powers of a County Improvement Authority

The ACIA, pursuant to the CIA Law, has a number of powers that enable it to accomplish the above-described purposes, including the following:

- a. To acquire or lease as lessee, real property or public facilities, and to dispose of property no longer necessary for the purposes of the Authority.
- b. To lease any public facility for such consideration and for such period of time and upon such other terms and conditions as the Authority may fix and agree upon.
- c. To extend credit or make loans to any governmental unit or person for the planning, design, acquisition, construction, equipping, furnishing of a public facility.
- d. To issue bonds, notes or other obligations.
- e. To extend credit or make loans to redevelopers for the planning, designing acquiring, constructing, improving, equipping and furnishing any redevelopment project or redevelopment work.
- h. Acquire from any person, firm or corporation, public or private, by contribution, grant, purchase, condemnation or otherwise, property in a redevelopment area.
- i. To demolish or rehabilitate buildings or other improvements in any area acquired and install or construct streets, facilities, utilities and site improvements essential to the preparation of sites for use in accordance with a redevelopment plan.
- j. Request the municipal planning board to recommend, and the municipal governing body to designate, areas in need of redevelopment and make recommendations for such development.
- k. Study the recommendations of the municipal planning board for redevelopment of any area and make its own investigations and recommendations as to blighted areas.
- l. Prepare or arrange for preparation of redevelopment plans.
- m. Arrange or contract with public agencies or redevelopers for the planning, rehabilitation, construction or undertaking of any project or redevelopment work.

IV. The Initiative

The ACIA is seeking applications (each an “**Application**”) from municipalities (each an “**Applicant**”) within the County for grants in the form of professional services, with a value of up to Fifty Thousand Dollars (\$50,000.00) per project. The ACIA will assemble (identify, procure and pay for) a professional team consisting of planning, engineering, financial and legal consultants (the “**ACIA Team**”). The ACIA Team will review Applications in an effort to identify redevelopment opportunities. The ACIA Team will then, on behalf of and in concert with selected Applicants, craft an action plan for the purpose of advancing the proposed redevelopment. Such action plan may include a recommendation that the Applicant or the ACIA, on behalf of the Applicant, exercise some or all of the above-described powers.¹

The ACIA intends to select such Applicant(s) as, in its sole discretion, present(s) the greatest likelihood of success. The ACIA may award grants to such Applicants as it deems appropriate and, at this time, expects to award no more than five (5) grants through the Initiative.

Applications must identify the property or area (the “**Proposed Project Area**”) the Applicant seeks to redevelop, and provide other information about the Proposed Project Area that will enable the ACIA Team to identify realistic redevelopment opportunities. The ACIA

¹ The ACIA may exercise such broad powers independently, under the CIA law, or as a designated redevelopment entity, under the Redevelopment Law.

will consider the following criteria to identify the projects that have the greatest chance of success:

- a. Whether the Proposed Project Area has already been designated as an “area in need of redevelopment” or “area in need of rehabilitation” pursuant to the Redevelopment Law or, if not, whether the Proposed Project Area exhibits such conditions as will permit such designation.
- b. Whether the Applicant has an interest in the Proposed Project Area (e.g., ownership of or a contract to purchase the Proposed Project Area, or existing redevelopment agreement for such site).
- c. Willingness of the Applicant to implement available tools to assist in the redevelopment of the Proposed Project Area, such as:
 1. Tax exemption (long-term or short-term)
 2. Increased density
 3. Land to contribute to the redevelopment
 4. Financial contribution toward costs associated with redevelopment of the Proposed Project Area.

The information provided in the Application will allow the ACIA Team to evaluate these criteria. The ACIA, however, reserves the right to reject all Applications or to request additional information from any or all Applicants.

V. Required Submissions

Applicants must submit one (1) hard copy and one (1) electronic copy (CD or USB flash drive) of the following:

- a. Completed Application (in the form enclosed herewith).
- b. Any redevelopment plan(s) applicable to the Proposed Project Area.
- c. Any agreements to which the Applicant is a party in connection with the Proposed Project Area (e.g., Redevelopment Agreement or Purchase and Sale Agreement).
- d. Certified Copies of any and all resolutions and ordinances relating to the designation of the Proposed Project Area as an area in need of redevelopment or rehabilitation, the adoption of any applicable redevelopment plan, and the execution of any agreements relating to the Proposed Project Area.
- e. Copies of any notice(s) published in connection with official actions taken by the Applicant in Vf.
- f. Tax Map of the Proposed Project Area.
- g. Photographs of the Proposed Project Area.
- h. Copies of property record cards associated with the Proposed Project Area.

Applicants must submit the required documents to John C. Lamey, Jr., Executive Director, Atlantic County Improvement Authority, 1333 Atlantic Avenue, 7th Floor, Atlantic City, NJ 08401 no later than 2:00 P.M. on June 1, 2015.

Name of Applicant: _____

Primary Applicant Contact:

Name: _____

Title: _____

Address: _____

Tel. No.: _____

Email: _____

Proposed Project Area:

Block/Lot No.: _____

Address: _____

Owner(s): _____

Designated Redevelopment Area? Yes _____ No _____

Designated Rehabilitation Area? Yes _____ No _____

Is there a designated redeveloper for the Proposed Project Area?

Yes _____ No _____

If yes, is there an agreement with a designated redeveloper in place for the Proposed Project Area?

Yes _____ No _____

Description of Proposed Project Area:

Dimensions _____

Acres _____

Describe any improvements on the Proposed Project Area:

Use this space to list any additional information the Applicant would like the ACIA to consider