



DIMENSIONS

Newsletter of the New Jersey Builders Association



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Dimensions newsletter is produced by the New Jersey Builders Association (NJBA). NJBA is a housing industry trade association of builders, developers, remodelers, subcontractors, suppliers, engineers, architects, consultants and other professionals dedicated to meeting the housing needs of all New Jersey residents and facilitating the realization of the American Dream. NJBA serves as a resource for its members through continuing education and advocacy. The NJBA and its members strive for a better, greener, more affordable housing market. Additional information is available at www.njba.org.

NJBA recognizes and appreciates the expertise of its members. In this spirit we invite and encourage our members to submit articles for publication in Dimensions. NJBA reserves the right to make the determination on which articles will be published, the timing of the publication and, if need be, the right to edit articles after consultation with the author. Questions or comments may be sent to Padraig Ryan at pryan@njba.org.

A Message From NJBA President Corey Wescoe



Dear NJBA Members,

I'd like to acknowledge that September was Associate Appreciation Month and reaffirm the adage: It's good business to do business with a member. NJBA recognizes the many contributions its associate members make - whether financial, through committee work or at NJBA events, it is vital to our continuing efforts and I applaud the work of the NJBA associate membership.

Thank you for the overwhelming support you've shown over the past few months at numerous NJBA events. It's nice to see members from all parts of the state come together for the benefit of NJBA and the home building industry in New Jersey.

NJBA is fortunate to have so many industry leaders supporting the association through our sponsor programs. The Patron and Master Sponsor programs give members the opportunity to demonstrate their commitment to the Association, its local affiliates, the Mixed-Use Developers (MXD) affiliate and the building industry at large. The NJBA Sponsor programs are quite literally the lifeblood of the Association, providing the finances, manpower and expertise our Association needs to operate.

We accomplished a lot this summer and offered members a variety of social and networking events. In August, over 100 supporters of the building industry gathered at Cherry Valley Country

Club and participated in NJBA's 32nd annual golf outing festivities, including lots of food, drink and prizes.

The summer season concluded with the 4th annual BPAC Summer Soiree. This event which was held on the beach in Long Branch raised over \$100,000 in support of BPAC. Thanks to your generous participation, BPAC will be able to continue to support those running for office in our state who recognize the importance of a strong home building industry. All 80 seats in the General Assembly are up for grabs on election day, November 5, with one special election for the NJ Senate in District 1 for the seat that was previously held by now US Congressman Jeff Van Drew. As BPAC supports candidates who share our goals, I encourage you to do your part and vote on Tuesday, November 5.

NJBA recently hosted a comprehensive educational seminar on the most critical legislative and regulatory issues currently confronting the building industry, noting the recent success of NJBA and its members, and provided information to the building community on significant changes which could affect the way they do business. At the seminar, a panel of NJBA experts discussed a variety of topics including, among others, the new stranded asset law that expands redevelopment tools, the Site Remediation Reform Act 2.0 law, building codes, fire safety standards and affordable housing.

In continuing NJBA's goal to provide timely and pertinent educational programming, two additional seminars will be offered this year. On October 21, NJBA will host an ethics seminar focusing on common ethical dilemmas faced by attorneys, engineers, planners and builders. Additionally, due to

a heightened interest in the 2018 building codes, NJBA will host a seminar on December 4th to discuss changes to NJ's Uniform Construction Code including the IBC, IRC, NSPC, NEC, IMC and IECC.

I look forward to continuing the hard work to combat burdensome and onerous regulations that exacerbate New Jersey's affordability crisis and partner with legislators to strengthen our industry and provide safe, affordable housing for all NJ residents. I feel privileged to represent the men and women of the NJBA and look forward to continuing to work with all of you on behalf of the housing industry.

As we get ready to celebrate Thanksgiving with family and friends, let me thank you once again for your continued support. I look forward to seeing you all at the NJBA Industry Awards program in January when we honor building industry professionals and their continued dedication to our industry.

Finally, I'd like to remind everyone that the 71st Annual Atlantic Builders Convention will be held from March 31 through April 2, 2020. If you haven't already reserved a booth, now is the time to do so as over 45 percent of the exhibit floor has already been reserved. For more information, please visit ABConvention.com. I look forward to seeing you at these important events over the coming months.

Sincerely,

Corey Wescoe
President
New Jersey Builders Association

An Overview of New Jersey's Recently Enacted Land Bank Law

By Thomas J. Denitzio, Jr., Esq.

In July of 2019, New Jersey enacted legislation that authorizes local governments to create land banks, an additional tool to combat the blighting effect caused by vacant and/or abandoned properties, especially in the state's older cities. If fully implemented, a database of vacant and/or abandoned and other problem properties that a municipality wants to have "restored to productive use" will be available to builders and developers. This should make it easier to identify which properties the municipality owns or controls that are vacant and/or abandoned, and where opportunities for assemblage of multiple properties exist. The new law also authorizes municipalities to channel redevelopment efforts through a "land bank entity" that will not be subject to the Local Public Contracts Law or the Local Lands and Buildings Law.

Land Bank Entity

Land bank entities can be "public" (i.e., a redevelopment entity designated by the municipality under the Local Redevelopment and Housing Law, a county improvement authority, or the municipality itself or one of its departments or agencies) or "non-profit" (i.e., a non-profit entity, the bylaws of which provide that the municipality's chief financial officer serves as an ex-officio director).

Land Banking Agreement

Pursuant to a land banking agreement with a municipality, a land bank entity may hold, maintain, lease or convey property owned by the municipality and not needed for any



public purpose. However, the new law recognizes that land banking itself is a public purpose, permitting municipalities to provide tax exempt status to properties held by the land bank entity. Before entering into a land banking agreement, the municipality must hold a public meeting "to solicit the advice of the public on the substance and intent" of the agreement.

Land Bank Property

Property owned by a municipality and not used for any public purpose may be held in trust by the land bank entity, which may lease land bank property for an individual term of up to 99 years. Land bank properties are subject to municipal land use ordinances and any redevelopment plan that is enacted. A municipality may assign tax or other liens to the land bank entity. In addition, if designated by the municipality, the land bank entity may acquire properties on behalf of the municipality (whether or not the property is in a redevelopment area or an area in need of rehabilitation) and may act as the municipality's agent in purchasing tax and other liens, foreclosing such liens, and in abandoned property

takings under the New Jersey Urban Redevelopment Act. However, the use of eminent domain was not expanded beyond that permitted by current law.

Community Advisory Board

The land bank entity must create a community advisory board within six months after it is designated by the municipality. The advisory board will have input into the decisions of the land bank entity. The advisory board must be consulted by the land bank entity in creating a database listing all land bank properties, their purchase price, and each owner of record since each property became a land bank property. The database is to include an interactive mapping component "to allow the public to visualize the impact of land banking and the extent of vacant and abandoned properties within the municipality." Finally, the advisory board must report annually on "the accuracy, integrity, accessibility, and comprehensiveness" of the database.

Land Banking Experience

The experience with land banking in New York, Michigan and Ohio is encouraging. The results of recent studies surveying the economic and social impacts of land banking in those states have been uniformly positive. Land banks were found to have made significant strides in improving and revitalizing distressed neighborhoods. As a direct result of government-sponsored land banks, new investment, property values, employment, incomes and tax revenue have all increased.

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A Cautionary Tale of Orphan Signature Pages

By Nicole Magdziak, Esq. and Luke Pontier, Esq.

As technology becomes more intertwined in the daily practice of law and business, in-person contract signings have become rare, and even original signatures on the same signature page are not always the norm. Rather, it has become common practice to add a contract provision permitting the contractual parties to countersign a contract, resulting in separate signature pages. Often, at the time of execution, the signature pages, known as “orphans,” are circulated without the entire agreement. This includes purchase agreements, leases and other real estate documents, and corporate formation documents. However, the Delaware Court of Chancery recently called into question the use of countersignature pages by ruling that a fully executed contract was unenforceable because the client signed an “orphan” signature page that was later attached to an agreement of which the signature page was not definitively a part. Though this case does not set precedent in New Jersey, parties should be aware of the potential impact as this case could be used as guidance in determining the validity of a contract and the enforceability of orphan signature pages.

The Delaware Court of Chancery recently decided *Kotler v. Shipman Assocs., LLC*, No. CV 2017-0457-JRS, 2019 WL 4025634, at *17 (Del. Ch. Aug. 21, 2019), by relying on well settled contract principles that apply in both New Jersey and Delaware. For a contract to be enforceable, there must be a “meeting of the minds” between the parties.

Stacey Kotler was a salesperson for Shipman Associates, LLC. Shipman offered Kotler equity in Shipman, and



negotiations for an agreement commenced. Interestingly, any evidence of the negotiations for the agreement, including records of e-mail or other communications between the parties, was absent from evidence that the court reviewed. The only evidence in the record was several drafts of the agreement exchanged between the parties and the parties’ testimony.

It was clear the parties were negotiating at least two material terms. After Shipman provided Kotler with what Shipman considered the final agreement for execution, Kotler revised the agreement without advising Shipman and arranged for execution of her version. Shipman’s CEO, unaware of the revisions, signed the signature page and returned it to Kotler. Subsequently, Kotler signed and attached the signature page to her version, the revised terms of which Shipman had not reviewed or agreed to.

Several days later, Kotler revised the agreement to incorporate a change to the number of shares on which she and Shipman agreed. Kotler and the CEO did not re-sign the revised agreement. Instead, the previously signed signature pages were attached to that latest draft. Kotler did not provide Shipman with the “executed” contract. As such, the parties’ understandings of the final terms of the contract differed. As Shipman was preparing to sell the company,

which would trigger Kotler’s right to buy shares under the agreement, the differing drafts were discovered, and a dispute arose.

The court found Kotler’s “fully executed” contract was unenforceable because the signature page was attached to a version of the contract that was not the version that Shipman’s signatory intended to execute. The terms of that agreement did not express the intent of both of the parties, and there was no meeting of the minds.

This case highlights the importance of documenting the progress of negotiations through notes and emails and confirming that all parties agree on the final version of a document.

Although best practice is to have all parties sign the same signature page, attached to a fully negotiated, final version of a contract, we understand that in today’s fast-paced development environment, that is not always possible. To avoid the scenario in *Kotler*, parties should appropriately document understood deal terms in writing; include a document number in the footer of a document to ensure the signature page signed corresponds to the correct version of the document, and confirming that version has not been revised further; distribute the final version of the contract to all parties with the expected signature pages; and ensure each party explicitly consents in writing to that version of the contract prior to attaching separate signature pages. The use of document comparison programs can assist in confirming that the executed version of a document is as expected.

About the Author: Nicole Magdziak and Luke Pontier are associates at Day Pitney LLP. Magdziak advises developers and property owners on land use and real estate transactions. Pontier represents buyers, sellers and developers in land use, real estate transactions and corporate matters.

The Risks of “Expired” Technology

By Cathy Coloff

Most food expiration dates are used as guidelines based on normal handling and exposure to temperature. While a food product that has passed its shelf life might still be safe to consume, the quality is no longer guaranteed. Likewise, in the world of technology, the concept of “End of Life” is a red flag and a time to take action. Once software goes End of Life (EOL), it still works. However, continuing to use end-of-life technology in your organization is risky. The smart business manager decides to act in advance of an EOL date to eliminate the danger.

This is an important topic this year because as 2019 ends and 2020 begins, two major operating systems from Microsoft are going EOL: Windows 7 on user machines and Windows Server 2008 on server machines. As the year progresses, you will hear more and more about this. So, it makes sense to plan for this now to avoid the following inevitable risks:

Increased security vulnerabilities — The first thing to know is that an EOL status means that the software provider will no longer issue security updates to address vulnerabilities. A firewall and anti-virus software alone are not enough protection because hackers constantly look to leverage un-patchable vulnerabilities. Keeping EOL operating systems in place is an open invitation for attracting malicious cybercriminals. Most of the major breaches of the last decade were the result of companies using older



operating systems. Because the operating system was no longer able to be patched and kept secure, these organizations enabled the breaches to occur (think Equifax, Target, Home Depot, etc.).

Incompatibility with future business applications — If you continue to use EOL operating systems, typically you cannot upgrade to the latest versions of business software applications that you use every day. New applications generally are not compatible with obsolete or EOL software. Leaving older technology in place limits the ability for any scalability of new applications.

Non-compliance with industry regulations — Many industries have regulations in place which require all organizations within them to keep operating systems up to date. Keeping old operating systems in place leaves your critical and confidential business and client information at risk and can expose you and your organization to legal issues, big fines, company shutdown and even time behind bars.

Increased expense of maintaining older systems — Costs to maintain

older operating systems outweigh that of newer systems. If a critical application fails, you may never recover. Some manufacturers will not even attempt to address an issue that resides on EOL operating systems.

Poor performance of older hardware — Running older software also likely means older physical hardware (servers and PCs) is in place. In most cases, the hardware is out of warranty and prone to failure. The cost of the potential downtime from unreliable equipment should always be considered when evaluating the right time to upgrade older or EOL operating systems.

Low staff morale due to failure to invest in new technology — How current you are with technology says a lot about you and your organization. Staying up to date sends positive signals to your staff indicating that you are continuing to invest in them and in the future of your business because you see the importance of staying up to date.

Using End-of-Life operating systems is not just a problem, it shows a reckless disregard for the security of your organization’s data, let alone its ability to be a successful operation! The smart business manager proactively plans for the migration from EOL equipment and applications to updated solutions.

Let IT Radix help you plan for the future and eliminate potential dangers.

About the Author: Cathy Coloff is the Managing Member with IT Radix. Recognized in 2018 as one of New Jersey’s Best Women in Business by NJBIZ and in 2015 as the Morris County Chamber of Commerce Middle Market award winner, Cathy has 25+ years of experience in network systems. With extensive corporate experience at Exxon and Bear Stearns, Cathy helps IT Radix clients to harness the power of technology to stay up and running, maximize productivity, be secure, reach their goals and achieve success. Cathy can be reached at 973-298-6908, itsales@it-radix.com or www.it-radix.com.

A (Not So) Simple Plan: Latest Changes to Limitations on Subcontracting for Federal Small Business Contractors

By Matthew J. Whipple, Esq.

In February 2019, comments were closed on a proposed revision to the Federal Acquisition Regulations (FAR) related to limitations on subcontracting for small business contractors. The revisions are intended to streamline guidelines for permissible subcontracting, but reaching that result was not quite as simple as planned.

For years, the FAR has placed limits on how much work may be subcontracted by a small business prime contractor. Agencies make a concerted effort to invite small businesses into the federal marketplace through preferential contract solicitations. In doing so, however, the government does not want to burden small businesses with unreasonable performance expectations, so it permits a certain amount of work to be subcontracted.

Until recently, the permissible subcontracting line was fuzzy. A small business prime was required to perform 50% of the work for service and supply contracts and 85% of the work for construction contracts. The calculation, however, could vary. Depending on the type of contract, a contractor might be required to track performance costs for personnel and manufacturing, to exclude certain costs (such as materials), and ultimately to arrive at a number that may only be tangentially related to how much work the contractor actually performed

As a result, a new, simpler calculation was established through changes to the National Defense Authorization Act, and later through revisions to Small

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Business Administration regulations.

Rather than tracking costs, the relevant consideration became how much of the prime contract amount remained with the contractor. If 50% or more of the contract balance stayed with the prime contractor, it was in compliance. Further, the SBA regulations provide that if a contractor subcontracts with a similarly situated business, that subcontracting does not count toward the applicable threshold. For example, if a minority-owned prime pays 60% of the contract value to another minority-owned subcontractor, those funds are excluded from consideration.

The change is meant to simplify. Depending on the industry and contract, however, the new threshold may have unintended complications. In particular, certain small businesses may provide a core service to an agency but must rely on ancillary goods or services that can only be obtained from non-small businesses. The supplementary items may represent a large portion of the total costs of the contract. Previously, those costs could be excluded from the subcontracting calculus. Under the new framework, the overriding question is how much money the contractor retains. In some situations, it might be

virtually impossible for a small business to meet its subcontracting targets.

A further complicating factor is timing. The SBA regulations went into effect in 2016, but the FAR was not correspondingly amended. Contractors were left to guess as to which framework should apply.

In late 2018, changes to the FAR establishing the new thresholds were finally proposed. As of the writing of this article, the comment period has closed, but the new regulation has not gone into effect. Readers are encouraged to review the current status of the regulations for any final modifications.

Even if the changes are adopted without further revisions, however, the fit between the FAR and the SBA regulations is imperfect. The FAR does not simply adopt the SBA framework, but instead writes its own. If the SBA regulations change, the FAR will not update automatically. The SBA has proposed further reforms to subcontracting limits, including exclusions for some types of subcontracting, but these exclusions would not necessarily be matched by the FAR. Additionally, the SBA regulations address certain items that the FAR update does not.

A further layer of complexity is that some agencies decided not to wait for the FAR to change. In early 2019, the Department of Veterans Affairs and the Department of Defense issued class deviations – permitting contracts to vary from FAR mandates – that sought to put into effect the new

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About the Author: *Matthew J. Whipple is an experienced litigator, counselor, and advocate who brings to bear diligence, integrity, and empathy in all of his work. Matthew represents commercial, industrial, and residential contractors across the country, including litigating construction-related disputes on behalf of companies at all points in the owner-contractor-subcontractor chain. Matthew can be reached at mwhipple@eckertseamans.com or (412) 566-6116.*

Don't Fear the Fill: A Creative Opportunity for Redeveloping a Contaminated Fill Site

By Eric J. Raes

Contaminated fill materials are often encountered on redevelopment sites throughout New Jersey, typically as a result of the placement of previously contaminated, non-indigenous fill materials for the purpose of raising topographic elevation. The regulatory solutions to manage these environmental impacts are relatively straightforward. In summary, don't fear the fill; there are opportunities to redevelop these distressed properties for economic, environmental, and social benefit.

E&LP leads a multi-disciplinary design team in partnership with the City of Hoboken, New Jersey to design and develop the Northwest Resiliency Park, a 6-acre contaminated piece of property in northwest Hoboken. The mission of the design team was to employ both physical and social resiliency to create a compelling public park in service to the local neighborhood and the City. One of the key hurdles that the design team had to overcome was the long history and presence of contaminated fill materials on site.

In our case study example located in Hoboken, the ground elevation throughout most of the urban corridors was raised with industrial fill in the late 1800s. These materials are classified by NJDEP as "Historic Fill Material" as they have similar chemical components throughout the State.

Based on the widespread presence of historic fill material throughout New Jersey, NJDEP has established regulatory guidelines to streamline the compliance process in an effort to develop historic fill-impacted properties.



A commonly perceived barrier to redevelopment is the cost for the removal and disposal of historic fill material. However, creative design for the reuse of these materials during the site design development and subsequent construction efforts reduces or eliminates the removal and expensive disposal of these materials, resulting in significant project cost savings.

The Northwest Resiliency Park, located at the former Henkel Corporation Chemical Plant Site in Hoboken, NJ, is a prime example of innovative site redevelopment incorporating the reuse of contaminated soils. Not only does the site contain historic fill material, but historic site operations resulted in soil and groundwater impacted by numerous other chemicals. The previous remedial solution capped the entire six- (6) acre site with asphalt, which complied with NJDEP regulations but exacerbated flooding of this region.

For years, the site was passed over for redevelopment until the city of Hoboken purchased the capped property to

convert it into a park that would serve as the centerpiece of the surrounding community, while providing significant flood relief and infrastructure improvements.

E&LP led the Northwest Resiliency Park design team to develop green infrastructure systems and park amenities that will be the signature of Hoboken's largest public park and the overall City green infrastructure masterplan. In order to effectively mitigate the historic fill and chemical releases present on the site, re-use of the contaminated materials is a key element to transforming this asphalt-covered, former dilapidated industrial site into a lushly vegetated park filled with amenities for the community while filtering and storing stormwater to alleviate the City's infrastructure system and adjacent nuisance flooding.

In accordance with NJDEP regulations, these contaminated materials will be consolidated and encapsulated by the park features themselves, including plaza paving, a multi-use athletic field, water features, basketball courts, and stormwater gardens. Each park feature was designed literally from the ground up to ensure the sectional profile meet NJDEP regulations while also balancing cut-fill, structural capacity, drainage, planting media, and aesthetics of the finished surfaces.

Another major design goal was to create topographic relief across the site. The site is located in the flood plain and there are proposed on site buildings which need to meet the city's flood

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Partnering with a Preferred Lender

By Michael Borodinsky

As buyer preferences continue to support newly built residences, home builders play a crucial role in the process and have a great opportunity to provide buyers guidance about the financial concerns and potential challenges that customers face.

Since buying a newly constructed home can take anywhere from three to 12 months to complete (or more), there is significant time for complications to arise that could derail a buyer's loan approval. To ensure a smoother progression toward closing, home builders should work with their sales team and lending partners to discuss the following with clients:

Help home buyers understand financing options:

Communicating the different financial tools available can help home buyers determine which mortgage is best for their circumstances. Our loan officers provide on-site coverage to allow for face to face interaction with prospective buyers. This can support point of sale pre-approvals to better help both the buyer and builder/seller. It is especially important to help home buyers understand longer term rate lock options. For example, Caliber Home Loans offers the ability to lock in an interest rate for up to 12 months during the home construction period with the option to lower the rate 60 days before closing if market rates have declined. These types of options help buyers secure their rate and payment in a fluctuating rate environment.



It is crucial to work with a lender that provides a full menu of loan options to accommodate all types of potential loan scenarios.

Avoid incurring new debt:

Since the contract to close cycle can take longer than a resale, buyers are more susceptible to credit changes. Home builders should communicate the dangers of adding new debt or depleting assets during the construction process. Many times, a buyer's exuberance can lead to other new purchases such as a new car or furniture. Adding additional debt or liquidating assets can potentially have a negative impact on their original qualifying credit.

Communicate all changes to the lender:

Provide weekly pipeline reports to update our builder partner with status on each buyer who has been pre-approved, in process, committed, and/or cleared to close. Home builders should ensure any additional costs incurred during the building process (i.e. additional upgrades) are immediately relayed to the lender. Buyers may not be fully aware of the impact to their payments or qualifying debt ratios for the loan.

If the project is a condominium:

Caliber Home Loans offers specialized condominium approval support services (FHA/FNMA) along with unique valued added features including waived pre-sale requirements and non-warrantable condominium programs.

Not all borrowers are "credit ready" at point of sale:

Some may need to accumulate additional savings to cover down payment and closing costs. Some may have had credit histories that need repair in order to meet lender guidelines (this is where the credit repair services come into play). Some may need to restructure their debt service in order to qualify. Even if a prospective buyer isn't qualification ready, today, we can work with them over the construction period to make them mortgage eligible prior to completion.

About the Author: Michael Borodinsky is the Vice President/Regional Builder Branch Manager at Caliber Home Loans. He also serves as NJBA's Associate Vice President and has been a member for the past 25 years. Michael is a graduate of the University of Delaware and a 35 Year mortgage industry veteran. He has funded over 4 billion dollars in residential mortgage loans to over 12,000 customers over the course of his career. Michael can be reached at michael.borodinsky@caliberhomeloans.com or (908) 202-7293.

Brownfield Redevelopment Progress: NJ's Community Collaborative Initiative (CCI)

By Susan B. Boyle

If you haven't heard about this program, you will. One of the strongest brownfield initiatives in New Jersey, the Community Collaborative Initiative (CCI) originated from NJDEP's Brownfield Development Area (BDA) in Camden with the integration of brownfields redevelopment and environmental challenges like combined sewage overflow (CSO) flooding and the lack of community access to the waterfront. It was expanded to other cities after the DEP looked for locations where BDAs and CSOs overlapped and identified 11 candidate cities including Perth Amboy and Trenton.

The CCI Program helps address environmental challenges, economic development and quality of life issues. The CCI approach involves DEP as a partner, not a regulator. A significant difference between CCI and other programs is that a DEP representative is part of the team, with the municipality setting the priorities.

CCI is a collaborative process between agencies and local and state government. It is housed in DEP's Site Remediation Program for administrative purposes. Current CEO of EDA, Tim Sullivan, has served many roles over the years in New York and Connecticut and has a strong background in brownfields; EDA and DEP are partners on many programs, including brownfield loans and grants. The Department of Community Affairs' (DCA) Division of Local Government Services also plays a role in the process.

BCONE shares the vision of the power

of brownfields redevelopment in bringing economic vitality to New Jersey, especially in the state's distressed communities where many of our industrial scars still exist.

An urban-centric economic development model must include a serious commitment to the cleanup and redevelopment of brownfield sites to achieve multiple public policy goals including economic development, job creation, creating affordable housing, preserving open space, and addressing environmental justice issues.

HDSRF, Brownfield Reimbursement Agreements: NJ must optimize brownfields funding/financial assistance through the Hazardous Discharge Site Remediation Fund (HDSRF) and Brownfield Reimbursement Agreements. The unified goal is ensuring complete applications including all eligibility requirements for NJDEP's efficient review and processing of grant proposals. For every dollar of HDSRF grant money awarded, there are multiples of revenue dollars generated and jobs created in the host municipality, county and state. BCONE proposed to NJDEP to create and host an HDSRF grant writing workshop and training - scheduling workshops in northern and southern New Jersey designed to improve quality of applications.

Continued support of Brownfield Reimbursement Agreements and reconsideration of the requirement for use of prevailing wage would help make these agreements a more viable financial resource.

Innocent Brownfields Developers: BCONE has a unique advantage as a

regional non-profit to share its knowledge of model efficiencies from other states. New Jersey should take a closer look at Connecticut's innocent purchaser requirements and responsible party protections, as well as New York State's Brownfield Cleanup Program (BCP), which classifies applicants as either "participant" or "volunteer," clearly defining a participant as the party most closely involved in disposal of contaminants which harbors greater obligations around investigation and remediation. To incentivize developers to invest, enforcement discretion needs to be implemented to tailor programs to specific innocent purchasers on a case by case basis.

Brownfields Tax Credits: In modeling after New York State's tax credit program—a program with strong controls and funding ceilings—NJ could tailor tax credits to specific end uses and ensure that tax credits are allocated strictly to remediation workflow. A key element of the NYS initiative is the number of legislative actions taken to ensure that credits are more closely related to remediation costs and are only given in circumstances where the incentive is truly needed to support the redevelopment. Tax credits provide incentive to participate.

Use of Alternative Fill Above FEMA Line: BCONE supports the appropriate use of clean and alternative fill at redevelopment sites, including active remediation sites. There is an established history of proper use of alternative fill under NJDEP oversight and guidance.

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Building Awareness & Audience Through the Power of Content Marketing

By Jeff Horn

How does your message rise above the clutter?

To be top-of-mind with potential clients, you must position yourself as a thought leader on today's real estate market. This means that you should be a provider of resources and information regarding trending topics impacting the industry.

Creating content is an effective marketing tool for your company if you can consistently provide your audience with valuable information that answers popular questions or assists with task-oriented needs.¹ Whether you are at the forefront of state building laws or industry design trends, think about what information your target audience needs help getting their hands on.

Next, consider what format would best suit the type of information you are trying to communicate. There are a variety of content types to choose from, however crafting short videos or writing articles/blogs are two great ways to engage your audience. Most often, these formats require the least amount of resources to create and are easily shared.

Blogging is beneficial because it helps build a reputable content library for your company's website that can assist with your efforts in Search Engine Optimization (SEO).² The blogs that you write can also be repurposed into articles that can be published on partner websites (more to come on that).

Video is another powerful format that is fast becoming the preferred method of content consumption. According to

a study from Cisco, video will represent approximately 82% of all internet traffic by 2020.³ Most importantly, video is being used as a research tool that can lead to business growth. According to a recent study, 65% of executives are found to visit a company's website after watching video. The study suggests that 39% of these executives will follow-up with a phone call to a company because of video.⁴

Once you decide on what content to create, it is helpful to build out a calendar for the year so that you or your marketing team can maintain consistency with pushing out fresh, valuable content. If your internal resources are sparse, you can find partners who will assist you in content creation. This can save you time and help you produce articles or video that will have the greatest impact.

You should next consider how you might share your content so that it reaches the biggest audience. Partnering with established and trusted media brands, oftentimes referred to as "premium publishers", is one way to maximize the number of people seeing your message. MediaPost reports that approximately 41% of consumers are getting more news coverage today than they were just a couple of years ago because they are interested in what is going on within their communities.⁵ Consumers turn to premium publishers because they generally feel that their time spent on these sites is productive.⁶

Overtime, businesses may find that a

partnership with a premium publisher can translate into an increase in interactions with their brand because consumers are influenced by the "Halo Effect". The trust and positive impressions a consumer may feel about the publisher and its content can extend to all those associated with it. But what could a partnership look like?

Most premium publishers have the means to distribute your content directly on their website. You might consider re-purposing your blog posts for content marketing opportunities that take on the same look and feel of standard news stories on the site. Often, a publisher will have their team write content or edit provided content so that it blends in seamlessly with other stories on the site.

Or, if you like the idea of creating and sharing a video, there are often a variety of solutions offered by premium publishers. Videos may be found on article pages and immersed within the publisher's content throughout the site. Should you not have the capability of producing a video, inquire about production services. Select publishers have dedicated teams to help you fill this need.

As with any other business plan, to be successful with content marketing, you need a long-term strategy and consistent visibility to build a loyal audience. The reward for your efforts may be finding an audience who will turn to you first for their future real estate needs.

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An Overview of New Jersey's Recently Enacted Land Bank Law

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Conclusion

The new law is an innovative opportunity for the public and private sectors to collaborate in returning vacant and/or abandoned properties to productive use. For builders and developers, the process of identifying potential sites for redevelopment will be far more efficient than at present. As the recent experience in other states has shown, the building community, with the cooperation of a motivated land bank entity, now has another tool to revive neighborhoods that desperately need assistance.

A (Not So) Simple Plan: Latest Changes to Limitations on Subcontracting for Federal Small Business Contractors

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thresholds. Although addressing the same basic issue, the deviations do not exactly mirror the SBA guidelines, and may not match precisely with the final FAR rule. Any differences could present problems, particularly for long-term contracts.

If you are a small business that has not yet had to deal with these changes, now is the time to review your subcontracting practice to make sure it complies with the new formula. You may find that meeting the new threshold is simple, but if complying presents unexpected issues, consider reaching out to counsel to discuss strategies to ensure that your business model continues to succeed.

Don't Fear the Fill: A Creative Opportunity for Redeveloping a Contaminated Fill Site

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ordinance. The historic fill is used as often as possible to help create this topographic change and support the more elevated sections of the park. It is a great example of using fill consolidation and encapsulation to not only keep materials on site and comply with regulations, but to introduce desired grade change and unique design features.

By embracing historic fill as a critical design tool rather than fearing it, the Northwest Resiliency Park effectively and efficiently reaches its lofty goals; to leverage a supposedly undevelopable piece of land into the centerpiece of the City's growing and evolving social and physical infrastructure systems.

Ground breaking for the Northwest Resiliency Park took place October 4th.

Brownfield Redevelopment Progress: NJ's Community Collaborative Initiative (CCI)

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Prospective Purchaser Agreements: Revival of the Prospective Purchaser Agreements (PPA) has generated new interest. Brownfields developers greatly value a PPA for a multitude of reasons. The state offered upfront PPAs before they were discontinued a decade ago, but we believe a PPA clearly defines what developers are obligated to carry out.

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