

Afternoon Plenary Session – The Brownfields Market is Alive! And Well ... Brownfields Marketplace Trends

This session highlighted three high-profile brownfield redevelopments in New York, New Jersey and Connecticut to demonstrate that the market has reawakened, private investment is thriving, and public partners are invaluable.

Lighthouse Landing, Sleepy Hollow, NY

Lighthouse Landing is a mixed-use development project at the site of the former General Motors' Tarrytown Plant. General Motors and Chevrolet produced more than 12 million cars at the site, with operations ceasing in 1996. The site consists of three parcels along the Hudson River, is bifurcated by the Metro North Railroad, and contains 100 acres of fill material. This 16-year-long project was the second to be admitted into New York's Voluntary Cleanup Program, and construction of the redevelopment is scheduled to start later this year pending site approval. Residential, retail, and office space are all planned, along with a hotel and waterfront park.

Bayfront Redevelopment, Jersey City, NJ

The Bayfront Redevelopment is a mixed-use development project at the site of a former Honeywell-acquired company. Former site operations resulted in extensive chromium ore contamination that has taken 9 years to remediate and resulted in the removal of hundreds of thousands of tons of matter. As the site is also former home to the Jersey City Incineration and Municipal Utilities Authorities (MUA), Honeywell has partnered with the City. The site is 100 acres along Newark Bay and will consist of two, capped, linear parks amidst residential, retail, and office space. The Jersey City MUA will also continue to operate on site. There will be full waterfront access, and a light rail extension is currently contemplated. It is anticipated that this redevelopment will continue Jersey City's revitalization.

Steelpointe Harbor, Bridgeport, CT

Steelpointe Harbor is a mixed-use development project in Bridgeport Harbor, an area of the City with an industrial past. In conjunction with the City of Bridgeport and the State of Connecticut, Developer RCI Group will transform this 52-acre site on the Long Island Sound into residential, retail, and office space with the ultimate goal of connecting the community and restoring public access to the waterfront. RCI is looking to hire Bridgeport residents for the construction, and the residential will be 10% affordable housing units. The City assisted with property acquisition, in some cases utilizing its power of eminent domain, while the State provided customer service in the form of permit acquisition assistance. The site was admitted into the State's Brownfield program, received a Tiger II Grant for infrastructure development, and has Tax Increment Financing. The project has been in development since 2000 and is currently under construction.

Question and Answer

Q: Where did the chromium-contaminated soil excavated from the Bayfront Redevelopment go?

A: Ultimately Idaho, by way of transport from New York and Pennsylvania.

Q: Does Honeywell still own the chromium-contaminated soil from the Bayfront Redevelopment?

A: Liability has been transferred to the landfill owner. 1.2 million tons were disposed at an outstanding facility.

Q: How much did it cost to dispose of the chromium-contaminated soil from the Bayfront Redevelopment?

A: Hundreds of millions of dollars. Greater than \$400 million.

Q: Is the residential in each development for sale or rental?

A: At the Bayfront Redevelopment, ownership to rental ratio will be approximately 40/60 for on-site condominiums. At Lighthouse Landing, the ownership to rental ratio will be approximately 60/40. This information is not yet available for Steelpointe Harbor.

Q: What was your strategy for handling changing mayors, administrations, etc.?

A: The Bayfront Redevelopment had a partnership with Jersey City, so there was consistent support across administrations. Steelpointe Harbor has had a similar experience of consistent support and found that when the City Council approves of a redevelopment, subsequent administrations also tend to approve. Lighthouse Landing found that having a sound project is key and that also the art of the deal and PR are important.

Q: What is the average bonding requirement for these projects? Could you use in-state firms and companies?

A: For the Bayfront Redevelopment, the bonding requirements differed contract by contract. They did utilize local talent, but also the national firms they routinely use like ENVIRON and AMEC.

Q: If the Hackensack River is declared a Superfund Site, is Honeywell protected?

A: Honeywell may not be protected, but the Court ordered a remedy that Honeywell has already performed.

Q: With respect to the effect Climate Change may have on these waterfront developments, how are you addressing it?

A: The Bayfront Redevelopment site is raised 8-9 feet in the central portion of the site and site utilities have been run over the cap. At Lighthouse Landing they have to make adjustments for FEMA Maps.

Q: To what degree are you incorporating Green Infrastructure into these projects?

A: The Bayfront Redevelopment is employing green roofs, capture swales, porous pavement, and is trying to achieve maximum utilization. Lighthouse Landing is employing transit-oriented development and planning to get some buildings LEED certified. Steelpointe Harbor is providing greenspace and managing stormwater through capture swales.