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# **Preliminary Investigation for Determination of an Area in Need of Redevelopment**

**Harris Landfill Redevelopment Study Area**

**HARRISON TOWNSHIP  
GLOUCESTER COUNTY, NEW JERSEY**



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June 2005

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# **Harris Landfill Preliminary Investigation**

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## I. INTRODUCTION

In order to facilitate the restoration of lands affected by operations of the Harris Landfill, as described herein, to future productive use through the remediation of conditions suggestive of physical and economic deterioration, the Mayor and Township Committee of the Township of Harrison through adoption of Resolution 101-2005 authorized the Township's planning board to conduct a preliminary redevelopment investigation to determine whether the area of the Township designated as the study area, as described herein, qualifies under the statutory criteria to be declared an area in need of redevelopment. The planning board commissioned Remington and Vernick Engineers, licensed professional planners in the State of New Jersey, to undertake the preliminary redevelopment investigation on its behalf.

The study was conducted in accordance with the Local Redevelopment and Housing Law. Enacted in 1992, the *Local Redevelopment and Housing Law* P.L. 1992, c.79 (C40A:12A-1 et seq.) provides municipalities with a means to address conditions of deterioration and lack of proper land use for lands and/or buildings which are abandoned, decayed, undeveloped/underdeveloped, or non-productive/under-productive and to actively redevelop such areas into productive assets for the community.

Additionally, the redevelopment statute gives municipalities the power to acquire private property for the purposes of redevelopment (through negotiation or condemnation); to clear and reprogram said lands; to install infrastructure and/or other site improvements; and to negotiate and enter into partnerships with public and private entities in order to accomplish a municipality's redevelopment goals and objectives.

An area may be deemed in need of redevelopment given the applicability of certain criteria and undertaking of appropriate procedures outlined in the Local Redevelopment and Housing Law. If the study area is deemed an area in need of redevelopment, this would then permit the preparation and execution of a redevelopment plan, and – should the plan call for such action – the acquisition of buildings and land through condemnation, the leasing or selling of property without public bidding, and allow the area to qualify for financial incentives.

## II. REDEVELOPMENT PROCESS

The redevelopment statute requires a multi-step process that must be adhered to in order for the municipal governing body and planning board to exercise these powers lawfully. This process is outlined below.

- (1) The governing body must authorize the planning board, by resolution, to undertake an investigation of the delineated area to determine whether it meets the criteria set forth in section 5 of P.L.1992, c.79 (C.40A:12A-5).
- (2) The planning board must then prepare and post a map showing the boundaries of the area and the location of the various parcels therein. The map must also include a statement setting forth the basis for the investigation.
- (3) The planning board must conduct a preliminary investigation and hold a duly noticed public hearing in order to discuss the findings of the investigation and to hear persons who are interested in or would be affected by the contemplated action. The results and recommendations of the hearing are then referred to the governing body in the form of a planning board resolution for formal action.
- (4) Upon receipt of the recommendation from the planning board, the governing body may act to adopt a resolution designating the area in question, or any part thereof, as an area in need of redevelopment.
- (5) Upon designation, the planning board or redevelopment entity is then required to prepare a redevelopment plan, which establishes the goals and objectives of the municipality and outlines the actions to be taken to accomplish these goals and objectives.
- (6) The redevelopment plan, after review by the planning board, is referred to the governing body.
- (7) Upon receipt of the redevelopment plan from the planning board, the governing body may act to adopt the plan by ordinance. The adopted redevelopment plan may become an amendment to the municipality's zoning district map and zoning ordinance or may be treated as an overlay to existing zoning.

Only after completion of this public process is a municipality able to exercise the powers granted under the Redevelopment Statute.

### **III. TOWNSHIP OVERVIEW**

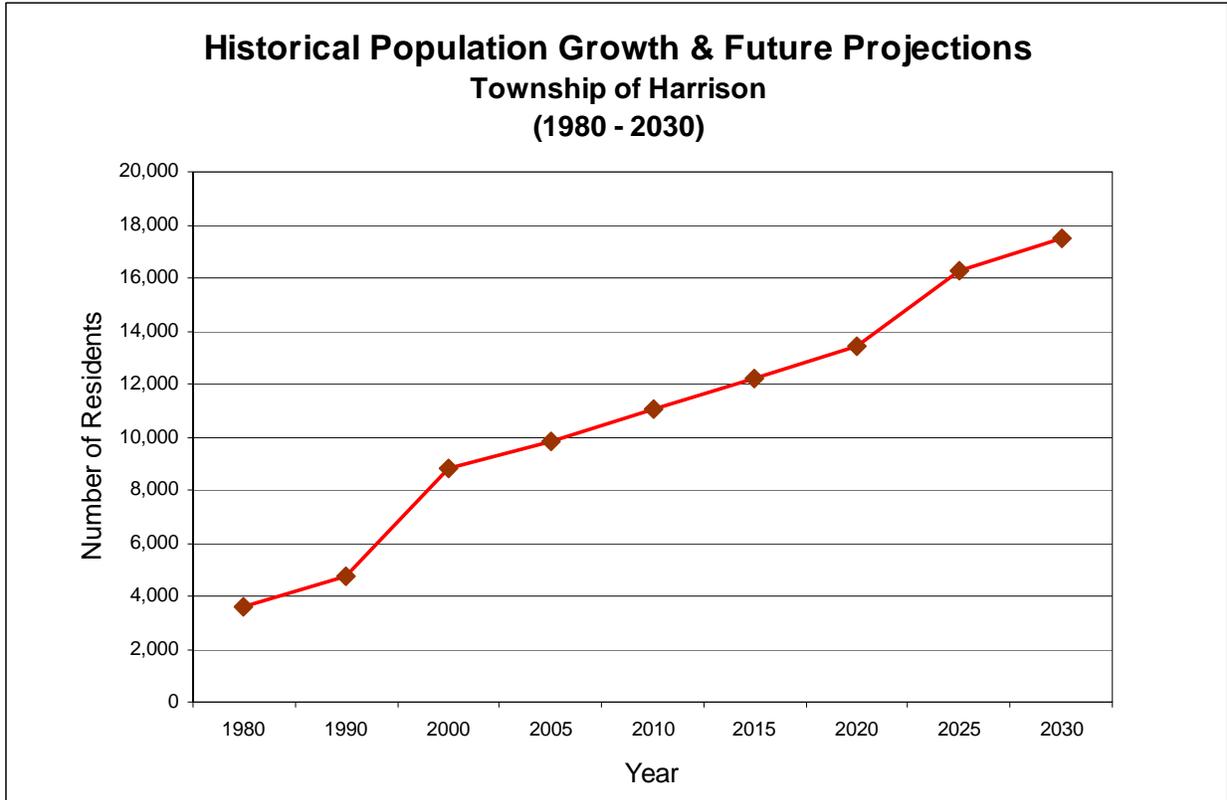
The Township of Harrison is approximately 20 square miles in area, and is located in the central portion of Gloucester County in southern New Jersey. It is bounded on the west by Woolwich Township, on the north by East Greenwich and Mantua Townships, on the east by Glassboro Borough, and on the south by Elk and South Harrison Townships. The Township has excellent roadway access, being crossed by Routes 55 and 322 and having close proximity to an access point for the New Jersey Turnpike.

The population of Harrison Township recorded by the 2000 Census is 8,788 persons. This is an increase of 4,073 persons (or 86.4%) from the population recorded by the 1990 Census (4,715 persons). The Township has experienced substantial growth in housing construction since 1980. In addition, forecasts published by the Delaware Valley Regional Planning Commission (DVRPC) project steady growth in both population and employment over the next 25 years.

The 'New Jersey State Development and Redevelopment Plan' (SDRP) categorizes portions of the Township as being within the Environmentally Sensitive (PA5), Rural (PA4), Fringe (PA3), and Suburban (PA2) Planning Areas, with the entirety of the Harris Landfill study area being within the Fringe Planning Area (PA3).

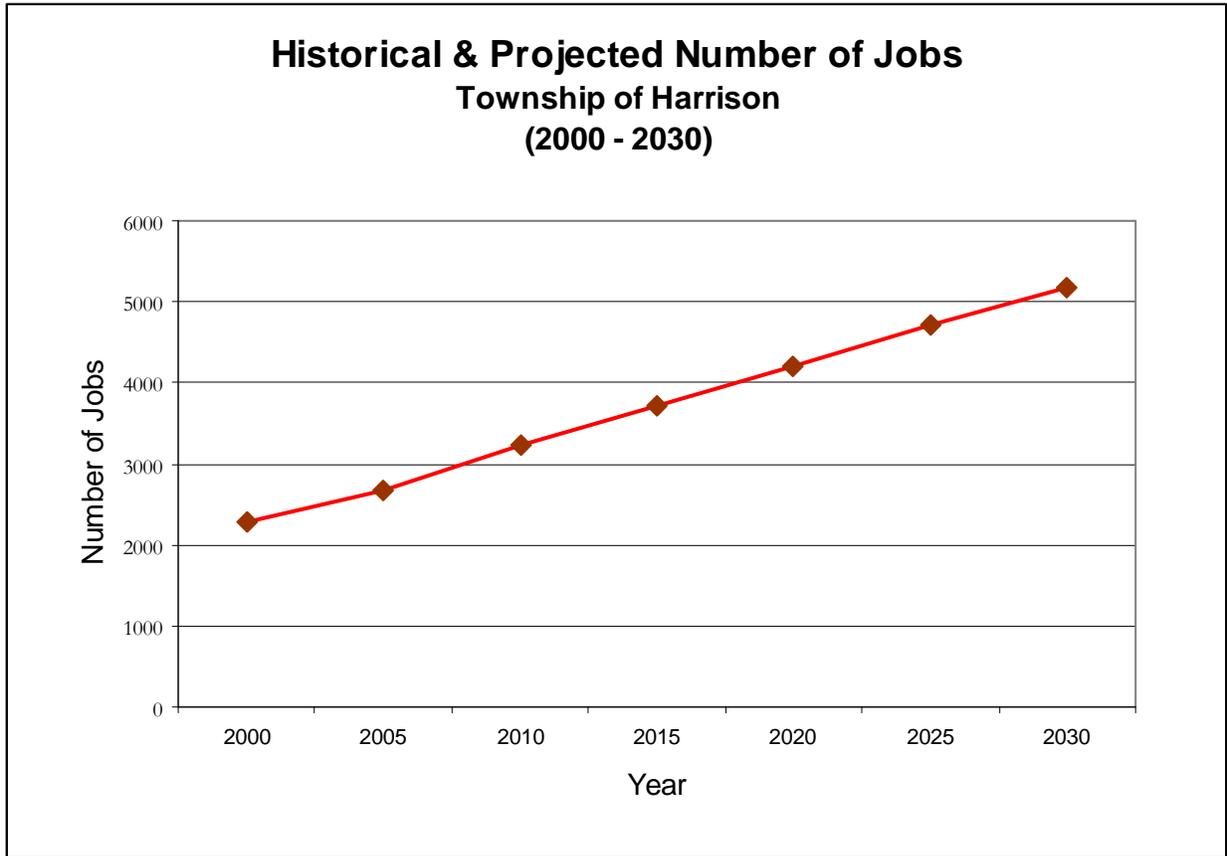
## IV. POPULATION & EMPLOYMENT TRENDS

### Population



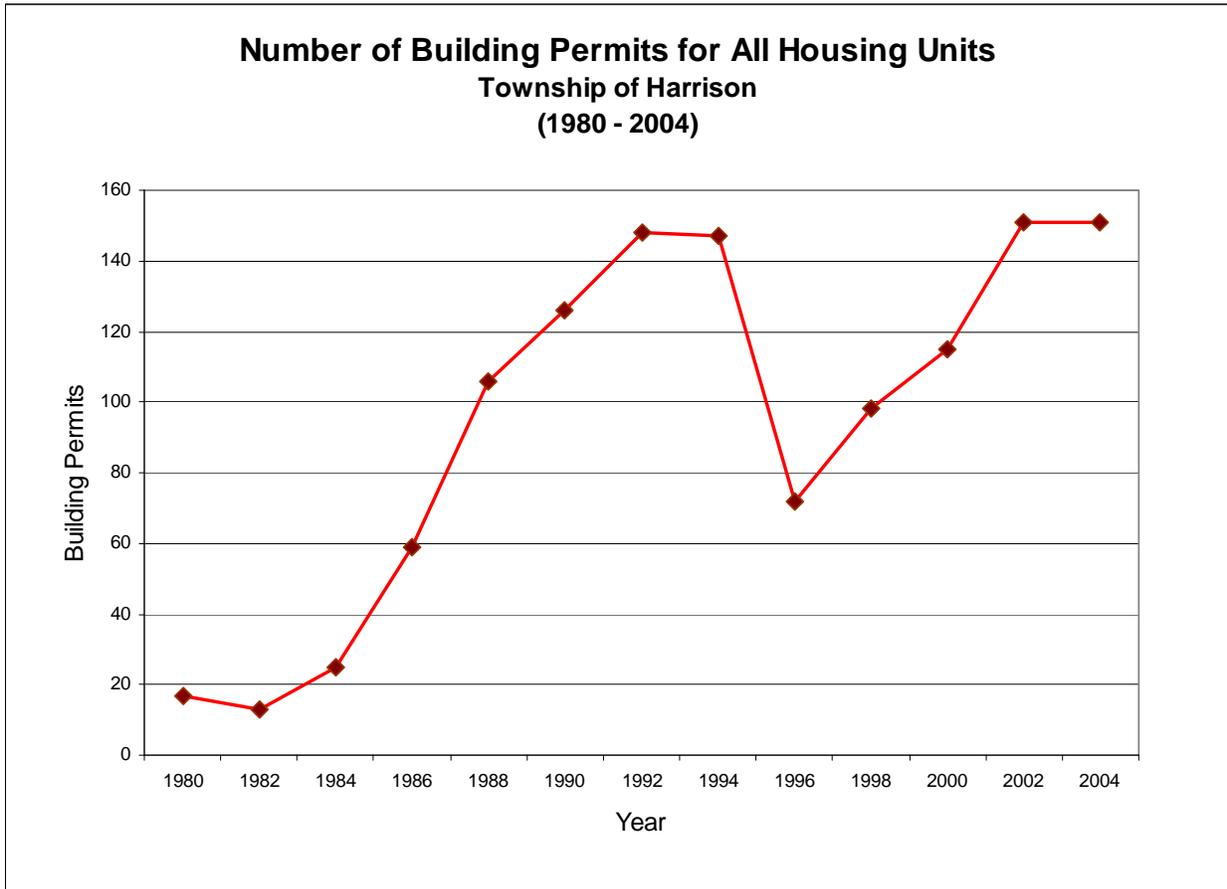
Source: Bureau of the US Census (Historical Data); DVRPC data bulletin, Revised No. 73 [March 2005] (Projections)

# Employment



Source: DVRPC data bulletin, Revised No. 73 (March 2005)

# Residential Construction



Source: New Jersey Department of Labor and Workforce Development

## V. STUDY AREA & BASIS FOR INVESTIGATION

### Study Area Delineation

The area under examination is comprised of parcels to the north of the intersection of Harrisonville Road and Bridgeton Pike, and adjoining the shared boundary with Elk Township to the south. Together, these parcels form a contiguous area and represent those lands directly affected by waste dumping associated with the Harris Landfill. Specifically, the study area consists of the following tax parcels:

- **Block 57:** Lots 9, 12, 12.01, and 13

The boundaries of the study area were determined by the Township given instances of contamination and less than a fully productive utilization of land; in tandem, these conditions are detrimental to the health, safety, and welfare of the Township. Additionally, the Township recognized that these conditions have existed in the study area for some time, and that absent proactive Township intervention in the form of redevelopment planning, said conditions are not likely to be remediated solely through private sector initiatives.

### Description & Background

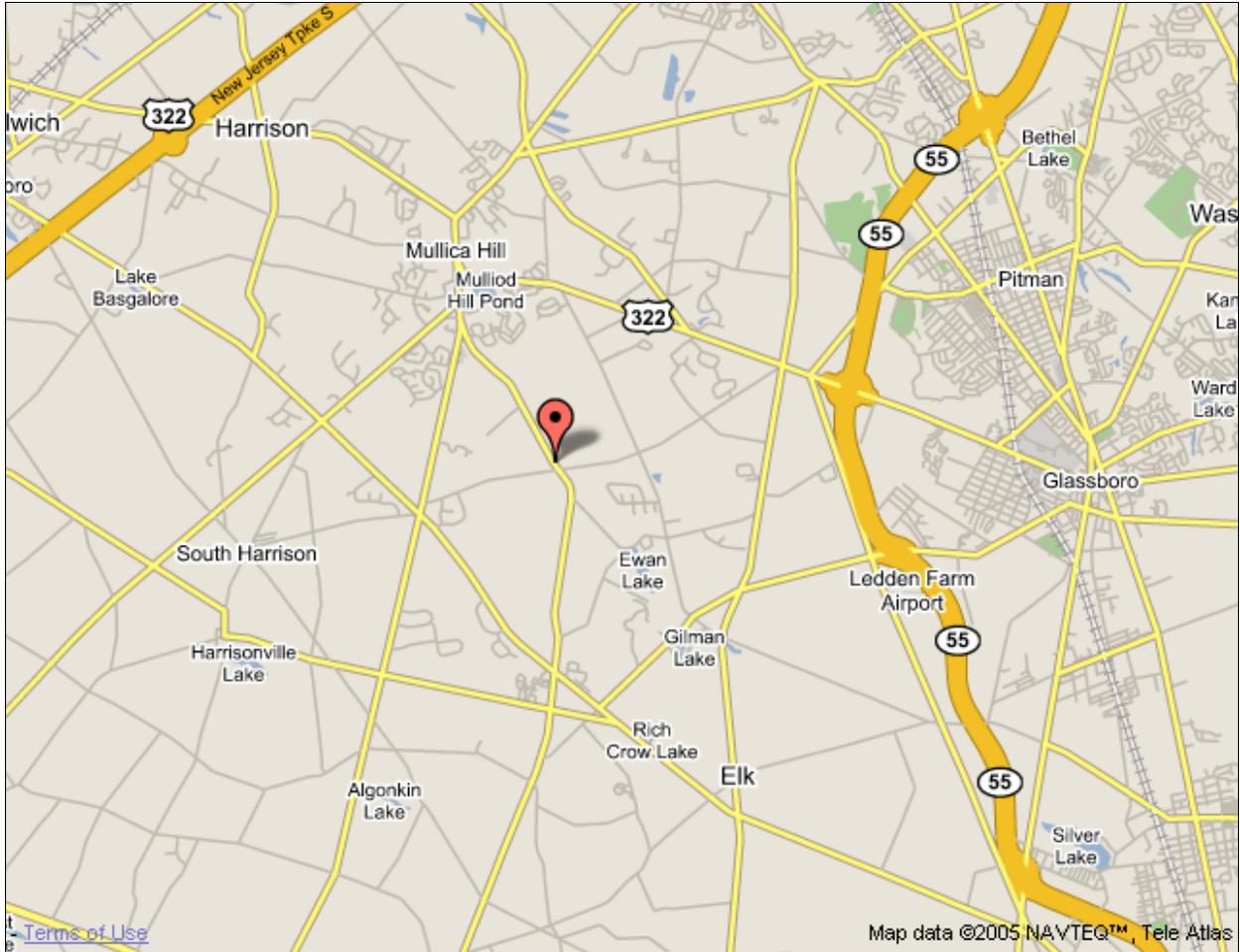
Two parcels within the study area are vacant, including the largest parcel (Lot 9). Two other parcels are in residential use, with one dwelling unit being situated on each. As noted previously, each of these parcels are located within the Fringe (PA3) Planning Area under the State Development and Redevelopment Plan (SDRP). The intent of the Fringe Planning Area (PA3) of the SDRP is to:

- Accommodate growth in centers;
- Protect the environs primarily as open lands;
- Revitalize cities and towns;
- Protect the character of existing stable communities;
- Protect natural resources
- Provide a buffer between more developed Metropolitan and Suburban Planning Areas and less developed Rural and Environmentally Sensitive Planning Areas; and
- Confine programmed sewers and public water services to Centers.

From a zoning standpoint, the study area parcels are located within the **R-1 / Residential – Agriculture** zoning district. Uses permitted within this district include single family detached homes, agricultural uses, public recreation uses, municipal uses, religious uses, educational uses, uses related to the care or dwelling of animals, and home office/professional uses.

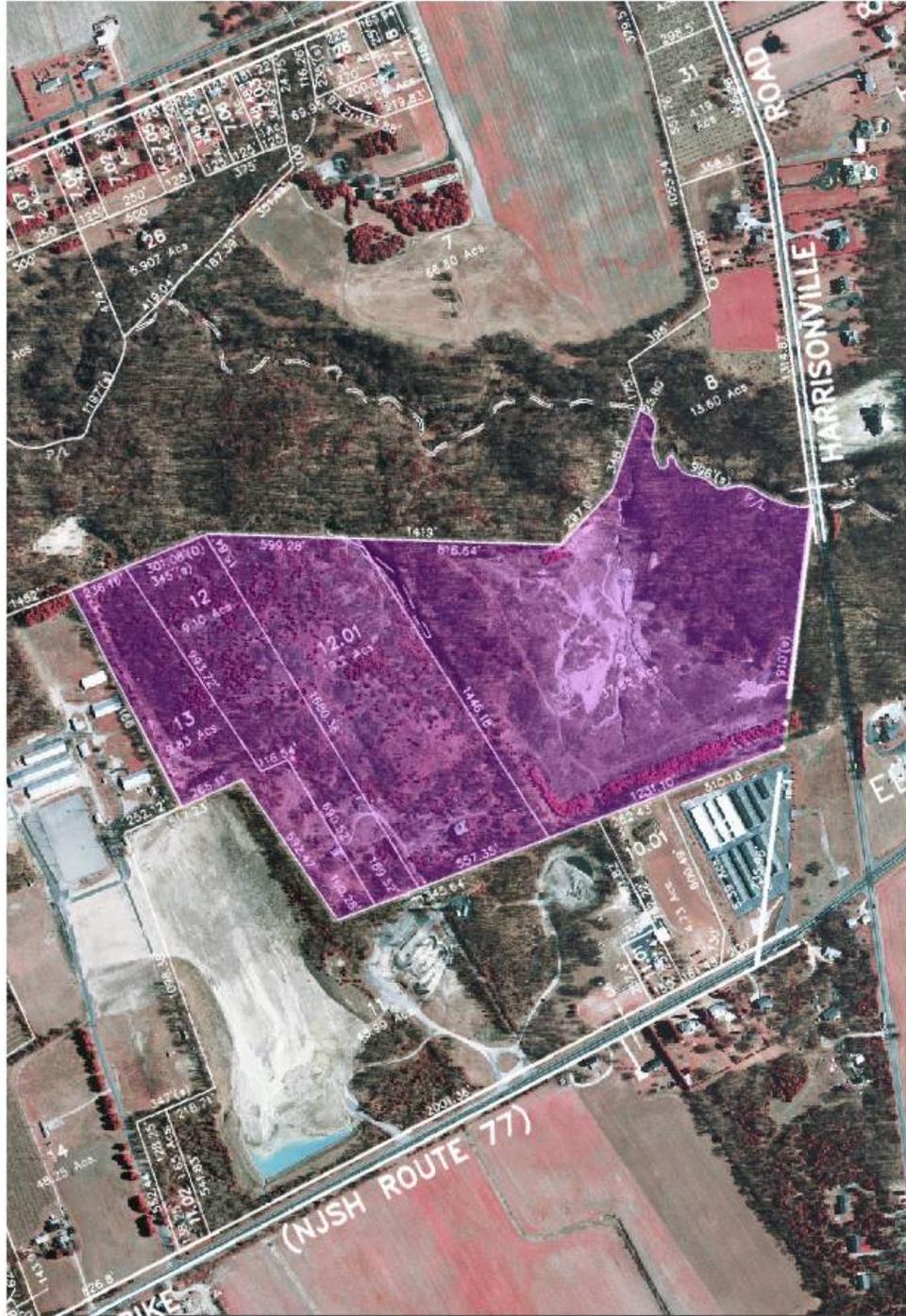
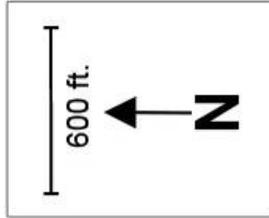
## VI. MAPS OF STUDY AREA

### Access Routes in the Vicinity of the Study Area



# Harrison Township: Harris Landfill Redevelopment Study Area

June 2005



## **VII. EXISTING CHARACTER AND LAND USE**

The study area includes four parcels which together form a contiguous area bounded by Gloucester County 4-H Club lands on the north and west, by the Elk Township boundary on the south, and by parcels primarily containing wooded steep slopes (Lots 7 and 8) on the east. As previously noted, each of the parcels within the study area has an R-1 Residential – Agriculture zoning classification. Land uses and conditions present within the study area are briefly described below by lot.

### **Lot 9**

This parcel (presently owned by Steven and Christine Smith) is the largest in the study area, comprising roughly 38 acres, and is bounded on the south by Elk Township. Portions of this parcel are presently in agricultural operation. In addition, an organics recycling operation is presently active on this site, with on-site vehicles being in use for operations such as the chopping/shredding of tree stumps. This parcel is unimproved.

### **Lot 12**

This parcel shares an owner (Henry L. Harris) with adjacent Lot 12.01. Lot 12 presently has no principal use – a former home on the property (located in its western portion) has collapsed. In addition to the remains of this home, this lot also contains two abandoned and severely dilapidated trailers, as well as other debris. The rear (eastern) portion of the lot, comprising the majority of its roughly 9 acre area, consists of landfill area, now largely wooded, which was part of the Harris Landfill during its operation. Portions of this parcel have steep slope conditions.

### **Lot 12.01**

As noted above, this parcel is in common ownership with Lot 12. This lot, encompassing roughly 19 acres, has an abandoned and dilapidated home situated in its western portion. In addition, several vacant and dilapidated former accessory buildings are also present in this area. As is the case with Lot 12.01, the rear (eastern) portion of this parcel consists of landfill area (now largely wooded). Portions of this parcel have steep slope conditions.

### **Lot 13**

This parcel, owned by Joseph and Barbara Harris, forms the study area's northern boundary. The western portion of the parcel (accessed by the same driveway which served the former dwellings on Lots 12 and 12.01) includes an occupied home in good condition. The remainder of the parcel, comprising the majority of its roughly 10 acre area, is predominantly wooded, and was previously part of the Harris Landfill during that facility's operation.

## VIII. STATUTORY CRITERIA

Under 40A:12A-5, a delineated area may be declared in need of redevelopment if, after investigation, notice and hearing, the governing body of the municipality, by resolution, concludes that within the delineated area any of the following conditions is found:

- a. The generality of buildings are substandard, unsafe, unsanitary, dilapidated, or obsolescent, or possess any of such characteristics, or are so lacking in light, air, or space, as to be conducive to unwholesome living or working conditions.
- b. The discontinuance of the use of buildings previously used for commercial, manufacturing, or industrial purposes; the abandonment of such buildings; or the same being allowed to fall into so great a state of disrepair as to be untenable.
- c. Land that is owned by the municipality, the county, a local housing authority, redevelopment agency or redevelopment entity, or unimproved vacant land that has remained so for a period of ten years prior to adoption of the resolution, and that by reason of its location, remoteness, lack of means of access to developed sections or portions of the municipality, or topography, or nature of the soil, is not likely to be developed through the instrumentality of private capital.
- d. Areas with buildings or improvements which, by reason of dilapidation, obsolescence, overcrowding, faulty arrangement or design, lack of ventilation, light and sanitary facilities, excessive land coverage, deleterious land use or obsolete layout, or any combination of these or other factors, are detrimental to the safety, health, morals, or welfare of the community.
- e. A growing lack or total lack of proper utilization of areas caused by the condition of the title, diverse ownership of the real property, therein or other conditions, resulting in a stagnant or not fully productive condition of land potentially useful and valuable for contributing to and serving the public health, safety, and welfare.
- f. Areas, in excess of five contiguous acres, whereon buildings or improvements have been destroyed, consumed by fire, demolished or altered by action of storm, fire, cyclone, tornado, earthquake, or other casualty in such a way that the aggregate assessed value of the area has been materially depreciated.

- g. In any municipality in which an enterprise zone has been designated pursuant to the New Jersey Urban Enterprise Zones Act, P.L. c. 303 9C52:27H-60 et. seq.), said designation and prescribed related action are, in and of themselves, sufficient basis for the determination that an area is in need of redevelopment for the purpose of granting tax exemption within the enterprise zone or the adoption of a tax abatement and exemption ordinance.
- h. The designation of the delineated area is consistent with smart growth planning principles adopted pursuant to law or regulation.

In addition to the criteria, the Redevelopment Statute states:

“A redevelopment area may include lands, buildings, or improvements, which of themselves are not detrimental to the public health, safety, or welfare, but the inclusion of which is found necessary, with or without change in their condition, for the effective redevelopment of the area of which they are a part.<sup>1</sup>”

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<sup>1</sup> N.J.S.A. 40A:12A-3

## **IX. APPLICABILITY OF STATUTORY CRITERIA**

The deeming of an area to be in need of redevelopment is an area wide determination. As such, the statutory charge for a positive determination of redevelopment eligibility requires a demonstration, on an area wide basis versus an individual lot basis, that existing conditions give evidence of economic deterioration in terms of an underutilization or less than fully productive condition of land, or physical deterioration by the presence of improvements which are dilapidated, obsolete, faulty in terms of arrangement, or in any way deleterious to the welfare of the community. An area is also eligible for declaration where it can be demonstrated that said declaration would advance smart growth planning through consistency with the intent and policy objectives enumerated under the New Jersey State Development and Redevelopment Plan (SDRP) for the planning area within which the study area is situated.

In general terms, the most pervasive single condition present throughout the study area which supports a redevelopment declaration is the presence of vacant and unimproved lands with severe impediments (in the form of environmental contamination and landfill materials) to private development activity (criteria 'c'). In addition, a redevelopment declaration is also supported by the presence of principal or accessory structures which are severely dilapidated and abandoned (criteria 'a' and 'd'), haphazard dumping and exposed landfill material resulting in unsanitary conditions (criteria 'd'), and evidence of economic deterioration (in the form of substantial back taxes owed over two of the parcels in the study area – criteria 'e').

These characteristics combine to reflect a pattern of stagnation and disinvestment that would benefit from proactive Township intervention in the form of a redevelopment declaration.

A more detailed description of these supportive area-wide and localized conditions, as well as photographic documentation, is presented below.

**Severe dilapidation of structures (criteria 'a' and 'd'):**

Several abandoned and severely dilapidated principal and accessory structures are situated in the western portions of Lots 12 and 12.01.



Abandoned and severely dilapidated trailer structures, Lot 12



Abandoned and dilapidated dwelling unit, Lot 12.01



One severely dilapidated accessory structure, and the remains of another which has collapsed, Lot 12.01



*Left:* Dwelling unit which has collapsed and fallen down an embankment (the peak of the roof is visible), Lot 12

### **Unimproved vacant land with impediments to private development (criteria 'c'):**

The majority of Lots 9, 12, 12.01, and 13 form a contiguous vacant and unimproved land area which has remained vacant and unimproved for more than ten years. The Harris Landfill was originally permitted by NJDEP to occur over Lots 12 and 12.01. In addition, recent ground and aerial surveys performed by Stag's Leap Ranch Development, LLC, as part of an NJDEP permitted Land Disruption investigation found that landfill activities also extended into the other two study area parcels (Lots 9 and 13). The Henry Harris Landfill is a documented NJDEP Known Contaminated Site (KCS), and the presence of contamination represents a potential impediment to the development of these areas through solely private initiatives.

**Unsanitary conditions; haphazard outdoor storage/dumping of materials (criteria 'd'):**

As noted above, operations of the Harris Landfill affected portions of each of the four study area parcels. Even notwithstanding the aforementioned contamination, lands impacted by the landfill's activities now reflect numerous unsanitary conditions, including exposed material.



Exposed fill material, Lots 12, 12.01, and 13

In addition to the landfill portions of Lots 12 and 12.01, there are numerous instances where materials have been dumped in the vicinity of the former dwelling units on these lots (also resulting in an unsanitary condition).



Dumping of materials, Lot 12.01



*Left:* Drum dumped in association with abandoned trailer, Lot 12

### **Economic deterioration (criteria ‘e’):**

Township records indicate that Lots 12 and 12.01 are encumbered by a substantial debt of unpaid property taxes which now takes the form of municipal liens on these parcels. Specifically, the balance of debt on Lots 12 and 12.01 is roughly \$181,000 and \$178,000, respectively. This circumstance is indicative of economic deterioration and underutilization.

### **Lack of ‘proper utilization’ (criteria ‘e’):**

Considered as a whole, the study area (comprising roughly 76 acres) exhibits minimal use whereas the municipal vision (as expressed under prevailing zoning) anticipates a variety of uses beneficial to the public (including agriculture, public recreation, municipal, religious, educational, or residential). Accordingly, the entirety of the study area reflects a condition of underutilization relative to township objectives.

## X. CONCLUSION

Based upon the justifications set forth herein, relating primarily to the presence of impediments (in the form of contamination) to the private development of vacant lands, numerous instances of severe physical dilapidation, the widespread presence of unsanitary conditions, and evidence of economic deterioration in the form of delinquent property taxes, each of these conditions being detrimental to the health, safety, and welfare of the Township, this Preliminary Investigation concludes that the entirety of the study area meets the established threshold of eligibility under criteria 'a,' 'c,' 'd,' and 'e' and is therefore suitable to be declared to be an area in need of redevelopment.

It is recommended that the Township of Harrison Governing Body and Planning Board take the action necessary, after public notice and hearing, to make said determination according to law.<sup>2</sup>

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<sup>2</sup> Any municipal governing body resolution which designates an area to be in need of redevelopment is required to be submitted to the New Jersey Department of Community Affairs (DCA) for review. If the area designated is within an area targeted for development activity by state policies (Metropolitan [PA1] or Suburban [PA2] planning areas, or within an identified center, for example), approval of the designation is automatic upon submittal of the resolution to the DCA Commissioner. If the area which has been designated is not within an area for which development and redevelopment is encouraged by state policies, laws, or regulations, the DCA Commissioner has the authority to approve or reject the designation. In such cases, if no response is received from the Commissioner within thirty (30) days of the municipal submittal, the designation is automatically approved.

## **APPENDIX A**

### **New Jersey Financing and Incentive Programs**

#### **Business Employment Incentive Fund:**

Under the BEIP program, incentive grants are offered to companies that create new jobs in New Jersey. Qualified businesses can apply for periods as long as 10 years for incentive grants up to 80% of the New Jersey personal income tax withholdings from new jobs created when they relocate to New Jersey, or expand their businesses in the state. In the base year, the company must create at least 25 new jobs in a targeted urban community or at least 75 jobs in a suburban area.

#### **Bond Financing:**

Bond financing can be an attractive form of lower cost, long-term borrowing for qualifying businesses needing at least \$1 million in capital. Tax-exempt bond financing, which can provide capital at interest rates substantially below the prime rate, is authorized under the Internal Revenue Code for use by manufacturers needing to finance buildings and equipment. The New Jersey Economic Development Authority may issue a bond of up to \$10 million to enable a manufacturer to finance real estate acquisitions, equipment, machinery, building construction, and renovations. Certain other specified businesses also may qualify for this type of financing, such as commercial and industrial projects located in federal Empowerment or Enterprise Zone Communities. Taxable bonds, which also can provide favorable interest rates, are not subject to the same federal restrictions. They may be used on a wider range of businesses without dollar limitations and for such purposes as debt refinancing or working capital.

#### **Statewide Loan Pool for Business:**

Through an arrangement between the New Jersey Economic Development Authority and New Jersey banks, loans from \$50,000 up to \$3 million for fixed assets and up to \$500,000 for working capital are available. The New Jersey Economic Development Authority provides up to 25% of the financing subordinate to 75% bank participation. Also, the New Jersey Economic Development Authority will provide up to \$250,000 of the loan at a below-market interest rate and also may guarantee up to 30% of the bank portion.

#### **Local Development Financing Fund:**

The New Jersey Economic Development Authority's Local Development Financing Fund is aimed at stimulating commercial and industrial projects in Urban Aid communities through matched fixed-asset loans. Low-interest local development loans can range from \$50,000 to \$2 million. The host municipality must sponsor the request for financial assistance.

### **Fund for Community Economic Development:**

Loans and loan guarantees are made to urban-based community organizations that in turn make loans to microenterprises and small businesses which may not qualify for traditional bank financing. Affordable capital is provided to fill financing gaps in the development of community facilities and other real estate-based economic development projects. Funds are available to local groups to finance feasibility studies and other predevelopment costs to determine if a real estate project is viable. Technical assistance is also available to support the long-term growth and viability of individual organizations.

### **Real Estate Development**

The New Jersey Economic Development Authority supports the creation of jobs and ratables principally in the urban centers of the state by providing assistance for projects that are consistent with state and local economic development objectives. The NJEDA's main development focus targets urban-aid municipalities. In pursuing that goal, the NJEDA has engaged in a large number of projects in the development of centers identified in the State Plan. Examples include the New Jersey Performing Arts Center in Newark, the Blockbuster-Sony Music Entertainment Center in Camden and the Jersey City Medical Center. It also supports the growth of important industry sectors such as the Technology Center in New Brunswick.

### **Sustainable Loan Fund:**

The Sustainable Loan Fund, that provides low-interest loans of up to \$250,000, is targeted to assist companies wishing to improve the environmental quality of their operations. Preference for loans is given to firms that locate in urban and town centers near existing infrastructure and mass transit.

### **Brownfields Incentive for Industrial Cleanup**

The New Jersey Commerce & Economic Growth Commission provides significant incentive program to developers who remediate and redevelop contaminated sites. A developer may enter into a redevelopment agreement with the Secretary of Commerce that allows for recovery of up to 75% of the cost of remediation once the redevelopment project has begun to realize the new tax revenues in an amount sufficient to cover the cost of remediation. The developer must be a nonresponsible party, who agrees to undertake and complete the cleanup to the satisfaction of the New Jersey Department of Environmental Protection.

### **Hazardous Discharge Site Remediation Loan & Grant Program:**

Businesses may qualify for loans up to \$1 million for up to 10 years for site investigation and cleanup. The interest rate is the Federal Discount Rate at approval or closing of contaminated sites, whichever is lower, with a minimum of 5%. Loan guarantees are also available.

### **Customized Training Program:**

The New Jersey Department of Labor's Customized Training Program promotes the creation and retention of high-skill, high-wage jobs through comprehensive workforce training. Financial assistance in the form of matching grants may be available to qualified businesses to offset some of the costs of occupational training in the workplace. Training plans are largely designed by the employer. Training may be classroom based or on the job. Applicants may select a third party training vendor such as New Jersey community colleges, four-year colleges/universities, county vocational schools, or private training organizations.

### **Urban Enterprise Zone Program**

The New Jersey Urban Enterprise Zone Program was created to stimulate economic development and job creation in the State's designated zones. Participating businesses located in these zones are eligible to receive incentives, including sales tax exemptions for building materials, equipment and supplies invested or used at the certified site, corporation tax benefits, and unemployment insurance rebates. Retailers charge only half the current sales tax on most "in person" purchases. Receipts from retail sales are deposited into a Zone Assistance Fund to which zone municipalities may apply for funding for projects within the urban enterprise zones. Over \$315 million has been approved from the Zone Assistance Fund for more than 1,000 zone projects. The Program's over 6,500 participating businesses have created over 50,000 full-time jobs and 5,000 part-time jobs since the program's inception in 1984. These companies employ 150,000 full-time employees and project hiring nearly 25,000 employees this coming program year. Companies have invested over \$9.9 billion to date in their businesses. They will invest another \$1.9 billion in the upcoming program year.

Benefits to Qualified Businesses Include:

- Reduced Sales tax (3% vs. 6% outside the UEZ)
- Sales tax exemptions
- Corporate tax credit for the hiring of certain designated employee groups
- Subsidized unemployment insurance costs
- Priority assistance for the Local Development Fund Program

### **NJ Redevelopment Authority:**

The New Jersey Urban Redevelopment Act created the New Jersey Redevelopment Authority (NJRA) in 1996 to spearhead the economic development efforts in New Jersey's urban communities. The NJRA became operational in April 1997 and began focusing on investing in neighborhood-based redevelopment projects. Through the New Jersey Redevelopment Act, the NJRA has also assumed the assets and liabilities of the former Urban Development Corporation.

The Authority offers:

- low and no interest loans
- equity investments loan guarantees
- technical assistance

The NJRA partners with community-based organizations, developers and businesses to leverage its resources to formulate and develop redevelopment projects to increase economic opportunities in 67 eligible communities. The NJRA's primary interest is to ensure that projects developed are urban-focused, neighborhood-based and investment-driven. The NJRA's commitment to projects goes well beyond financing. The NJRA is taking a comprehensive approach to economic development opportunities that are "Creative Community Investments."

**Technology Certification Program:**

This Innovative program allows new or expanding technology and biotechnology businesses to turn their tax losses and credits into cash to grow their businesses. Approved businesses may sell their unused net-operating-loss carry forwards and unused research and development tax-credit carry forwards to any corporate taxpayer in the state for at least 75% of the value of the tax benefits. They can then use the money raised for working capital to buy equipment or facilities or for other business expenses. To qualify, the technology or biotechnology business must have 225 employees or less of which at least 75% must be based in New Jersey, and meet certain other criteria.

**Technology Transfer & Commercialization Program:**

This competitive investment program administered by the Commission on Science & Technology is a funding source for small, for-profit technology companies, to conduct product or process development projects with a near-term commercial outcome. Loans range from \$50,000 to \$250,000 and companies are required to repay only the principal amount of the loan. Companies eligible for this funding must be New Jersey based or plan to relocate to New Jersey.

**Early Stage Enterprise (ESE) Seed Investment Fund:**

Very young technology enterprises may be eligible to receive investments ranging from \$50,000 to \$1.5 million.

**SBIR Bridge Loan Program:**

Applicants for federal Small Business Innovation Research grants may receive loans which help bridge the time and financial gap between the awarding of Phase I and Phase II of the federal SBIR grants.

### **Edison Venture Finance Fund:**

To increase the availability of venture capital to New Jersey businesses, the Edison Venture Fund makes investments in emerging technology businesses in the mid-Atlantic region, including New Jersey. The Edison Venture Fund has committed to target one-third of its capital to New Jersey-based businesses. The New Jersey Economic Development Authority has invested in this fund, and refers qualified high-tech companies to the fund for financing.

### **R & D Tax Credit Carry Forward Extension:**

This law allows Research & Development Tax Credits to be carried forward for a period of 15 years. These credits must be incurred during period on or after 7/1/98, but no later than 6/30/01. Current law allows Research and Development Tax Credits to be Carried forward for a period of seven years. New Jersey corporate business taxpayers are eligible if they have incurred qualified research expenses (pursuant to IRC 41 as of 6/30/92) in the following areas: advanced computing, advanced materials, biotechnology, electronic device technology, environmental technology, and medical device technology.

### **NJ Manufacturing Extension Program:**

This innovative program allows new or expanding technology and biotechnology businesses to turn their tax losses and credits into cash to grow their businesses. Approved businesses may sell their unused net-operating-loss carry forwards and unused research and development tax-credit carry forwards to any corporate taxpayer in the state for at least 75% of the value of the tax benefits. They can then use the money raised for working capital to buy equipment or facilities or for other business expenses. To qualify, the technology or biotechnology business must have 225 employees or less of which at least 75% must be based in New Jersey, and meet certain other criteria.

### **R & D Excellence Program:**

This program is intended to create and/or mature new scientific and technology areas, which have potential for products, services, or processes important to New Jersey's future economic development. This multi-year grant program is available to academic research centers to work in collaboration with industrial partners.

### **Advanced Technology Centers:**

Research Centers of excellence are located at New Jersey's major academic institutions, serving industry by offering and enhancing academic/industrial technology collaboration opportunities in a variety of disciplines. Advanced Technology Centers are designed to focus on strong industrial/academic R& D partnerships for continuous innovation to increase productivity, global competitiveness and profits

### **Technology Business Incubators:**

Seven incubator facilities provide start-up and small firms with low-cost office, light manufacturing and/or laboratory space, shared central facilities, and business training and assistance. The Commission on Science & Technology expects to develop an additional five new incubators in New Jersey within the next two years. This expansion will allow New Jersey and its businesses to enjoy the economic benefits that can be derived from the incubation model.

### **Technology Centre of New Jersey:**

Designed by the New Jersey Economic Development Authority, the Technology Centre of New Jersey, conveniently located in Central Jersey, is a collaborative effort by the State of New Jersey, private corporations, and academia featuring state-of-the-art, affordable laboratory, office, and production facilities for emerging and established technology companies.

### **Washington Technical Liason:**

The Technical Liaison Consultant provides New Jersey business with assistance in identifying available funding opportunities from the federal Small Business Innovation Research Program and other federal funding sources.

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