

**RUTHERFORD  
REDEVELOPMENT  
INFORMATION**

# Redevelopment Map and Area Descriptions



## 106 PARK AVENUE

52 Unit Residential Building; Retail space project completed.



## AGNEW PLACE

Redevelopment Plan completed; Planning Board approved a 4 Story/21 Unit residential building with onsite parking.



## AGNEW PLACE - TRIANGLE

Redevelopment Plan approved, 140 units. an amendment to that plan is proposed.



## HIGHLAND CROSS

NJSEA Redevelopment Plan approved for Warehouse/Light Industrial; No residential development. In process of negotiating final developers agreement.



## HOLMAN AREA

Area in Need of Redevelopment study completed.



## MEADOW ROAD

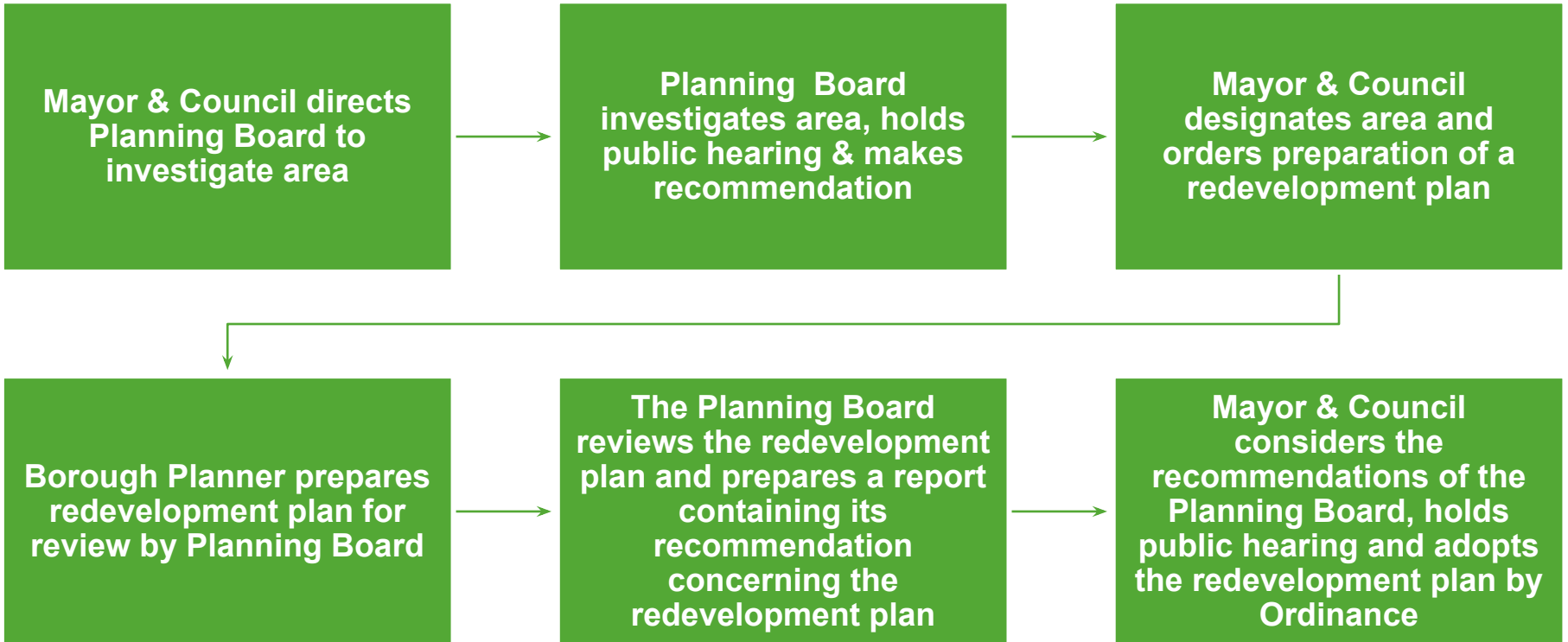
Declared an Area in Need of Redevelopment; Plan to be completed.



## WILLIAMS CENTER

Declared an Area in Need of Redevelopment. Public comment phase in process; Plan to be completed.

# REDEVELOPMENT PLANNING PROCESS



**The Redevelopment Process exists to, deliberately and with the input of the public, determine if a property is underutilized and should have new allowable uses that cause the property to be productive.**

# REDEVELOPMENT PLAN

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Redevelopment Plan is done so that a municipality can have greater control over the reimagining of a specific area such as:

- **Goals of Plan**
- **Boundaries of the Area**
- **Identify Permitted and Prohibited Uses**
- **If Applicable, Identify Property Subject to Condemnation**
- **Lot Coverages**
- **Minimum/Maximum Size of Allowable Uses**
- **Design Requirements**
- **Parking**
- **Streetscape**

# **REDEVELOPER AGREEMENT**

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**The Redevelopment Agreement identifies a Redeveloper's responsibilities to build in conformance with the Redevelopment Plan:**

- **Details the Components that make up the Project**
- **Designates the Redeveloper**
- **Creates Timelines**
- **Limits Transfers**
- **Design Standards**
- **Benefits to the Borough Outside of the Project Area such as improvements to offsite infrastructure needed by the town (ie. DPW building built by Linque Equities)**
- **Additional Responsibilities: Maintenance, Green Space, Reporting Requirements, Affordable Housing, Events of Default**

# FINANCIAL AGREEMENT

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**A Financial Agreement is a document that establishes what an eligible project must pay to the municipality.**

**A PILOT (Payment In Lieu of Tax), is an amount that a property owner pays entirely to the municipal portion of the budget pursuant to a financial agreement instead of paying taxes that would otherwise go predominantly to the Board of Ed and County, which leaves only 30% or less to the municipal budget.**

**The amounts due on the PILOT are a municipal lien and collected in the same manner as property taxes.**

**After the expiration of the PILOT Agreement, the property pays conventional taxes.**