

# **FANWOOD REDEVELOPMENT AGENCY**

## **2005 ANNUAL REPORT**

Pursuant to N.J.S.A. 40A:12A-43, the Borough of Fanwood, acting as the Fanwood Redevelopment Agency (the “Redevelopment Agency”), hereby submits its annual report for the year 2005 to the Commissioner of Community Affairs.

### **Projects Under Redevelopment Agency Management**

In 2001, the Borough of Fanwood designated approximately 6.5 acres of property in the downtown area as an area in need of redevelopment. This redevelopment area lies along Block 64 on the tax map and is comprised of contiguous parcels of land, bounded by South Avenue , Martine Avenue , La Grande Avenue and Second Street . The redevelopment area is located directly across from the Fanwood train station, which provides direct train service to Newark and New York City via New Jersey Transit’s Raritan Valley line. The redevelopment area currently has a mix of various commercial uses, including retail, office, warehouse, and light industry as well as vacant land.

By January of 2002, the first edition of the Redevelopment Plan for the Block 64 redevelopment area was adopted, with subsequent revisions adopted in March 2002 and February 2005. The Borough subdivided the redevelopment area into three separate districts, as outlined in the Redevelopment Plan: (1) the Downtown Residential District; (2) the Rehabilitation/Infill District, and (3) the Retail-Residential District. To date, two redevelopment projects within the Retail-Residential District have been proposed and one redevelopment project within the Downtown Residential District has been proposed, as outlined below.

#### **1. 222 South Avenue Project**

The first redevelopment project for Block 64 is the proposed redevelopment of 222 South Avenue . This site is located at Block 64, Lots 1.01, 2 and 3 on the tax map. The developer is “ 222 South Avenue , LLC”, comprised of several long-time residents of Fanwood.

222 South Avenue is an important site, as it is located at the corner of South Avenue and Second Street , directly across from the train station. The total lot size is 86.2' X 168.16', with a total of 15,039 square feet in area. The site is currently occupied by two buildings and parking areas. The developer is planning to remove the current buildings and construct a 3-story mixed use building in its place. This project envisions first floor commercial space with the top two floors for office/residential use. The number of commercial tenants on the first floor is flexible -- the total square footage of the first floor is 6630 square feet. In addition, the developer will provide 26 parking spaces and have access to the Borough's shared parking lot.

On March 1, 2005, the Redevelopment Agency designated 222 South Avenue , LLC as the developer of this site. 222 South Avenue , LLC appeared before the Planning Board on June 22, 2005 and received approval via Resolution dated July 27, 2005. The Redevelopment Agency and 222 South Avenue , LLC are in the final stages of negotiating a Redevelopment Agreement. In addition, the developer and the Redevelopment Agency are actively seeking commercial tenants for the first floor of the building.

## **2. 234 South Avenue Project**

The second redevelopment project is located at 234 South Avenue , which is Block 64, Lot 1 on the tax map. The developer of the project is "Enchantments, LLC", made up of Jeffrey and Helen Ling. The Lings have been business owners in downtown Fanwood for over ten years.

234 South Avenue is adjacent to the project outlined above. The site is currently comprised of a 1-story building; however, the redevelopment project proposes construction of an attractive 3-story building with retail/commercial space on the first floor, and residential use on the second and third floors. The developer will provide approximately 23 parking spaces, with additional parking provided by the Borough's shared parking lot in the rear of the buildings. It is anticipated that there will be four tenants on the first floor, each with approximately 1300 square feet.

On August 2, 2005, the Redevelopment Agency designated Enchantments, LLC as the developer of this site. Enchantments, LLC appeared before the Planning Board on September 19, 2005 and received approval via Resolution dated October 26, 2005. The Redevelopment Agency and Enchantments, LLC are in the final stages of negotiating a Redevelopment Agreement. In addition, the developer and the Redevelopment Agency are actively seeking commercial tenants for the first floor of the building.

### **3. Downtown Residential District Project**

The third redevelopment project is comprised of current vacant land at the corner of LaGrande Avenue and Second Street , which is Block 64, Lots 17-20 inclusive, on the tax map. The project encompasses the entirety of the Downtown Residential District in the redevelopment zone. The developer of the project is “Mukherji-Landmark, LLC”, a combination of Raj Mukherji (Fanwood resident) and Landmark Enterprises, LLC (reputable and experienced developer).

This site currently consists of vacant land. The developer anticipates building 24 high-end luxury townhouse-style multifamily condominium units with garage access from alleyways within the property. The perimeter of the property will be landscaped and there will also be a shared, park-like open area for common use. The developer intends to market the units to young urban professionals, “DINK” couples (double-income, no kids), and senior citizens desiring upscale living without maintenance responsibilities.

On April 5, 2005, the Redevelopment Agency designated Mukherji-Landmark, LLC as the developer of this site. Mukherji-Landmark, LLC has not yet appeared before the Planning Board for site plan approval. The Redevelopment Agency and Mukherji-Landmark, LLC are in the final stages of negotiating a Redevelopment Agreement. Upon execution of the Redevelopment Agreement, the developer will seek Planning Board approval.

### **4. Martine Avenue Redevelopment**

The portion of Martine Avenue located between South Avenue and LaGrande Avenue has been designated the Rehabilitation/Infill District of the Block 64 redevelopment area. As such, the Redevelopment Agency envisions façade improvements and expansions of the businesses located within such area. The Redevelopment Agency has continually reached out to the property owners and tenants within this area to offer ideas, advice, and information regarding improving and expanding the current properties. The Redevelopment Agency anticipates that several redevelopment projects will be initiated along Martine Avenue .