

Governor Phil Murphy

ICYMI: NJEDA Board Approves \$17M in Local Property Acquisition Grants to Support 12 Revitalization Projects across New Jersey

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ATLANTIC CITY— This week, the [New Jersey Economic Development Authority \(NJEDA\)](https://www.njeda.gov/) Board approved over \$17 million in funding for the [Local Property Acquisition Grant Program](https://www.njeda.gov/local-property-acquisition-grant-program/). The funding will support 12 real estate development projects throughout New Jersey.

“Since taking office, Governor Murphy has been dedicated to boosting the economic prospects of New Jersey’s communities, creating jobs for local residents, and generating vital tax revenue for municipalities,” **said NJEDA Chief Executive Officer Tim Sullivan**. “The projects supported through the Local Property Acquisition Grant Program will help advance local economic development initiatives throughout the state by transforming unused real estate into vibrant commercial spaces and community hubs.”

First approved in 2023, the Local Property Acquisition Grant Program is a competitive grant program that will provide funding to municipalities, municipal entities, counties, county entities, and/or not-for-profit local economic and community development entities for the acquisition of a vacant site, building, facility, or collection of properties. Through this funding, awardees may develop or redevelop sites with the intention of supporting local or regional economic development priorities.

Program funding will support either acquisitions for strategic public use projects, including public plazas, parks, and walkways, or acquisitions for future development projects, including commercial or mixed-use developments and research or laboratory spaces.

The following projects were approved to receive funding through the Local Property Acquisition Grant Program:

1. **The Township of Verona** will receive up to \$1 million to acquire a vacant property located at 46 Lakeside Avenue to create a public parking lot.
2. **The Town of Westfield** will receive up to \$660,050 to acquire a vacant property located at 200 South Avenue West to create a pedestrian plaza/pocket park.
3. **The Camden Repertory Theater Community Development Group** will receive a grant award up to \$483,400 to acquire a vacant building at 918 Broadway. The project will be a mixed-use project with performing and exhibition spaces, training and workshop facilities, office space, and five units of affordable housing.
4. The **Carteret Redevelopment Authority** will receive a grant award of up to \$1,547,500 to acquire vacant property located at 1179 & 1235-1239 Roosevelt Avenue. The project will be a mixed-use development with commercial space and over 200 residential units, including at least 20 percent affordable units.
5. **Chicken Bone Beach Historical Foundation Inc.** will receive a grant award of up to \$1,824,569 to acquire a vacant property located at 14 N. Mississippi Avenue in the Ducktown neighborhood in Atlantic City. The project will be a cultural arts center retaining the 200+ seat theater and converting the upper floors for additional classrooms and teaching areas for music and choir lessons, hosting educational programs and art exhibits, and offering concerts and performances.
6. The **Town of Clinton** will receive a grant award of up to \$2,409,108 to acquire a vacant property located at 19 West Main Street. The project will be a commercial development.
7. **Greater Bergen Community Action, Inc.** will receive a grant award of up to \$2,601,155 to acquire a vacant 24,000 square foot, 3-story building located at 106 Somerset Street. The project will be a mixed-use, multi-purpose building with office space, training rooms, community service programs such as Head Start and Adult Education and Training, as well as a credit union branch and a possible coffee shop for commuters.
8. The **Town of Hammonton** will receive a grant award of up to \$544,663 to acquire the 5,000 square foot vacant former Peoples Bank and Trust Company/First Bank of Hammonton building located at 15 Central Avenue. The project will be either a restaurant, retail, or entertainment space which will be determined following the Town’s Request for Proposals process.
9. **Ideal Education A NJ Nonprofit Corporation** will receive a grant award of up to \$703,000 to acquire a vacant 20,000 square foot building located at 7 South Carolina Avenue in Atlantic City. The project will be a community co-op food market and aquaponics farming facility. This project will be strategically located in the heart of Atlantic City and will help address local food security gaps and promote community revitalization efforts in the area. Atlantic City is both a Government Restricted Municipality and a Transitional Aid community and is thus eligible for up to 100 percent of appraised property value costs.
10. **The Institute of Music for Children** will receive a grant award of up to \$257,730 to acquire a vacant property located at 747 Westminster Avenue in Hillside. The project will be part of an expansion of their existing campus in Elizabeth.
11. **Paterson Habitat for Humanity, Inc.** will receive a grant award of up to \$988,500 to acquire a vacant property (approximately .22 acres) located at 26-32 Spring Street. The project will be a mixed-use new construction project of 16 affordable housing units and child-care space. This project will support city efforts to provide for child-care opportunities, the revitalization of vacant property, quality affordable housing units, and job creation.
12. The **City of Trenton** will receive a grant award of up to \$4 million to acquire a vacant property located at 1 West Lafayette Street. The project will be a mixed-use development with hotel, residential, and commercial uses. Trenton is both a Government Restricted Municipality and a Transitional Aid community

and is thus eligible for up to 100 percent of appraised property value costs.

About the NJEDA

The New Jersey Economic Development Authority (NJEDA) serves as the State's principal agency for driving economic growth. The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

To learn more about NJEDA resources for businesses, call NJEDA Customer Care at 844-965-1125 or visit <https://www.njeda.gov> (<https://www.njeda.gov>) and follow @NewJerseyEDA on [Facebook](https://www.facebook.com/NewJerseyEDA/) (<https://www.facebook.com/NewJerseyEDA/>), [Twitter](https://x.com/newjerseyeda) (<https://x.com/newjerseyeda>), [Instagram](https://www.instagram.com/newjerseyeda) (<https://www.instagram.com/newjerseyeda>), and [LinkedIn](https://www.linkedin.com/company/njeda) (<https://www.linkedin.com/company/njeda>).

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[Advice and Consent Appointments \(/governor/news/acappointments\)](/governor/news/acappointments)

[Statements on Legislation \(/governor/news/statements/approved/statements_archive.shtml\)](/governor/news/statements/approved/statements_archive.shtml)

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