



**NEW JERSEY**  
**TRANSPORTATION INFRASTRUCTURE**  
**FINANCING PROGRAM**  
**State Fiscal Year 2024**

**2nd Amended**  
**INTERIM TRANSPORTATION FINANCING**  
**PROGRAM**  
**PROJECT PRIORITY LIST**

**Submitted to the State Legislature by:**

- ▶ **The New Jersey Infrastructure Bank**
- ▶ **The New Jersey Department of Transportation**

**October 2023**

# **New Jersey Infrastructure Bank**

## **Public Board Members**

Robert A. Briant, Jr., Chairperson

Mark Longo, Vice Chairperson

Jack Kocsis, Jr., Treasurer

James McManus, Jr., Secretary

## **Ex-officio Members**

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Diane Gutierrez-Scaccetti, DOT Commissioner

Shawn LaTourette, DEP Commissioner

Jacquelyn A. Suárez, Acting DCA Commissioner

## **Executive Director**

David E. Zimmer, CFA

## **New Jersey Infrastructure Bank**

### **Mailing Address**

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Building 4, Suite 216  
Lawrenceville, NJ 08648

## **New Jersey Department of Transportation**

### **Mailing Address**

Local Aid and Economic Development  
1035 Parkway Avenue  
Trenton, NJ 08625-0600  
(609) 530-2000

### **Location Address**

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Local Aid and Economic Development  
1035 Parkway Avenue  
Ewing, NJ 08618

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**New Jersey  
Infrastructure Bank**



**New Jersey  
Department of  
Transportation**

October 16, 2023

**TO:** Honorable Members of the New Jersey State Legislature  
**FROM:** Robert A. Briant, Jr., Chairperson, New Jersey Infrastructure Bank  
**SUBJECT:** Second Amended State Fiscal Year ("SFY") 2024 Interim Transportation Financing Program Project Priority List ("SFY2024 **2nd Amended** Transportation Bank PPL")

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The New Jersey Infrastructure Bank (the "I-Bank") and the New Jersey Department of Transportation (the "NJDOT") are pleased to present the **SFY2024 2nd Amended** Transportation Financing Program Project Priority List (the "PPL") to the New Jersey State Legislature pursuant to the New Jersey Infrastructure Trust Act N.J.S.A. 58:11 B-1 et seq. ("the Act"). The New Jersey Transportation Infrastructure Financing Program (the "Transportation Bank") is a joint financing program between the I-Bank and the NJDOT. The PPL is a compilation of all eligible projects for which an application has been submitted to the Transportation Bank for financing on or before September 30, 2023, and which have not already received long-term financing. The Act authorizes the I-Bank to amend the PPL four times during the State fiscal year. The PPL for SFY2024 was originally submitted to the Legislature in January 2023, in preparation for the upcoming program year. This submission serves as the second such amendment for SFY2024.

The Act established the Transportation Bank to make low interest loans for local transportation infrastructure projects with a mission of reducing the cost of financing critical transportation projects for New Jersey counties and municipalities.

The SFY2024 **2nd Amended** Transportation Bank PPL, set forth in **Appendix A**, consists of 25 projects with an estimated total value of **\$128.9 million** with a breakdown as follows:

- Twenty-two (22) of the twenty-five (25) projects, totaling an estimated \$90.7 million, have been allocated funds and are currently in the design or construction phase of the project.
- Three (3) projects, totaling an estimated \$38.3 million, have submitted applications and are awaiting allocation.

Thank you for your continued support of our programs.

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**APPENDIX A1 – Alphabetical Order**

**FY2024 2nd Amended Interim Transportation Financing Program Project Priority List**

Q2 RANK	APPLICANT	PROJECT NO.	PROJECT TITLE	ESTIMATED PROJECT AMOUNT	SFY FUNDING ALLOCATION RECEIPT
<b>Funding Allocated</b>					
8	Atlantic City	BIL0102-001	Raise Grant Program - BIL	\$1,550,350	SFY24Q1
5	Atlantic County	TB0100-001	Atl. Co. Rte. 629 Pedestrian & Traffic Signal Improvement Project	\$12,170,500	SFY20Q2
1	Bayonne City	TB0901-001	E. 25th Street Pedestrian Bridge Replacement	\$2,921,230	SFY20Q3
2	Essex County	TB0700-004	Priority Repairs to County Bridges - Harrison, East Newark and Newark	\$5,172,537	SFY21Q2
3	Flemington Borough	TB1009-001	Corcoran South Main Dewey Road Improvements	\$1,671,550	SFY21Q2
17	Flemington Borough	TB1009-002	Bloomfield Ave and Academy Street Road Improvements	\$1,522,575	SFY24Q1
7	Hoboken City	TB0905-001	Sinatra Drive Redesign Project	\$6,388,267	SFY23Q3
16	Hoboken City	TB0905-002	Court Street Historic Rehabilitation	\$6,272,201	SFY23Q4
13	Little Ferry Borough	TB0230-001	2023 Road Improvements Project	\$1,457,834	SFY23Q4
21	Marlboro Township	TB1328-002	2022 Road Improvement Program (060-1, 060-5, 060-6)	\$3,309,013	SFY24Q1
18	Mendham Township	TB1419-001	Mendham Township - 2023 Road Improvements	\$2,476,197	SFY23Q3
9	Orange City	TB0717-004	Main St. Redesign	\$8,484,000	SFY23Q4
22	Orange City	TB0717-003	Traffic Lights 2021	\$1,868,500	SFY23Q3
12	Plumsted Township	TB1523-001	Plumsted Road and Drainage Projects 2021	\$1,333,561	SFY22Q1
10	Princeton	TB1110-001	Improvement of Witherspoon Street Phases 2 & 3	\$8,201,200	SFY23Q1
20	Prospect Park	TB1610-001	Prospect Park 2023 Transportation Projects	\$600,505	SFY23Q2
6	Raritan Township	TB1021-002	Road Resurfacing Project 2022	\$2,633,070	SFY22Q2
19	Raritan Township	TB1021-003	Road Resurfacing Project 2023-2024	\$3,333,000	SFY23Q4
11	Robbinsville Township	TB1112-002	Country Meadows, Brookshire Estate and Meadowbrook Road	\$2,971,512	SFY23Q4
14	Robbinsville Township	TB1112-001	Improvements to Newtown Village	\$2,299,409	SFY23Q1
4	Wildwood City	TB0514-001	City of Wildwood Capital Improvements Plan	\$10,455,000	SFY19Q3
15	Willingboro Township	TB0338-001	2023 Segment Rating 4 Roadway Project	\$3,586,334	SFY23Q4
<b>Total Allocated</b>				<b>\$90,678,345</b>	

<b>Funding Not Yet Allocated</b>					
24	Camden County	TB0400-004	Replacement of White Horse Road CR 673 Bridge Str. 046D057 over PATCO and NJ TRANSIT Rail Lines	\$15,058,710	
23	Cape May County	TB0500-001	Stone Harbor Blvd (C.R. 657) over Great Channel Bridge Replacement	\$19,190,000	
<b>Total Not Yet Allocated</b>				<b>\$34,248,710</b>	

<b>Pinelands Projects - Funding Not Allocated</b>					
PL-3	Monroe Township	PL0811-001	Williamstown Square Redevelopment Area and Traffic and Access Improvements	\$4,001,620	
<b>Total Pinelands Projects</b>				<b>\$4,001,620</b>	
<b>Total Transportation, BIL Match and Pinelands Projects</b>				<b>\$128,928,675</b>	

<b>Key</b>	
Green	Cost Update, Allocation, or New

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**APPENDIX A2 – Ranked Order  
FY2024 2nd Amended Interim Transportation Financing Program Priority List**

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<b>Funding Allocated</b>					
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13	Little Ferry Borough	TB0230-001	2023 Road Improvements Project	\$1,457,834	SFY23Q4
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<b>Total Allocated</b>				<b>\$90,678,345</b>	

<b>Funding Not Yet Allocated</b>					
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<b>Key</b>	
Green	Cost Update, Allocation, or New

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