



NEW JERSEY
TRANSPORTATION INFRASTRUCTURE
FINANCING PROGRAM
State Fiscal Year 2023

4th 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**

April 2023

New Jersey Infrastructure Bank

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Mark Longo, Vice Chairperson

Jack Kocsis, Jr., Treasurer

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New Jersey Infrastructure Bank

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1035 Parkway Avenue
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**New Jersey
Infrastructure Bank**



**New Jersey
Department of
Transportation**

April 13, 2023

TO: Honorable Members of the New Jersey State Legislature
FROM: Robert A. Briant, Jr., Chairperson, New Jersey Infrastructure Bank
SUBJECT: Fourth Amended State Fiscal Year (“SFY”) 2023 Interim Transportation Financing Program Project Priority List (“SFY2023 **4th Amended** Transportation Bank PPL”)

The New Jersey Infrastructure Bank (the “I-Bank”) and the New Jersey Department of Transportation (the “NJDOT”) are pleased to present the **SFY2023 4th 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 March 31, 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 SFY2023 was originally submitted to the Legislature in January 2022, in preparation for the upcoming program year. This submission serves as the fourth and final such amendment for SFY2023.

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 SFY2023 **4th Amended** Transportation Bank PPL, as of April 5, 2023 and set forth in Appendix A, consists of **29 projects** with an estimated value of **\$146.8 million** with a breakdown as follows:

- 20 of the 29 projects, totaling \$82.9, million have been allocated funds and are currently undergoing engineering design or construction activities and one (1) outstanding project that was allocated in the 2nd quarter of SFY2020 received an increase of \$555,500 in its allocation.
- Six (6) projects with an estimated value of \$26.1 million were allocated funds for this 4th quarter of SFY2023 as they have demonstrated a high likelihood of awarding construction within 12 months, on or before March 31, 2024. Total current allocations amount to **\$109.5 million**.
- Three (3) projects totaling \$37.3 million have submitted applications and are awaiting an allocation.

Thank you for your continued support of our programs.

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APPENDIX A1 – Alphabetical Order

FY2023 4th Amended Interim Transportation Financing Program Project Priority List

Q4 RANK	APPLICANT	PROJECT NO.	PROJECT TITLE	ESTIMATED PROJECT AMOUNT	SFY FUNDING ALLOCATION RECEIPT
Funding Allocated					
6	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
8	Bayonne City	TB0901-002	2021 Roadway Improvements	\$1,628,903	SFY22Q1
10	Camden City	TB0408-001	FY2023 Resurfacing of Norris Street and Various Streets	\$1,691,124	SFY23Q2
20	Camden County	TB0400-003	Reconstruct 27th Street CR 609	\$3,546,114	SFY23Q3
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
11	Flemington Borough	TB1009-002	Bloomfield Ave and Academy Street Road Improvements	\$1,522,575	SFY22Q2
7	Hackensack City	TB0223-001	Streetscape and Two Way Conversion of Main Street	\$3,921,780	SFY20Q3
17	Hoboken City	TB0905-001	Sinatra Drive Redesign Project	\$6,388,267	SFY23Q3
25	Hoboken City	TB0905-002	Court Street Historic Rehabilitation	\$6,272,201	SFY23Q4
23	Little Ferry Borough	TB0230-001	2023 Road Improvements Project	\$1,457,834	SFY23Q4
15	Marlboro Township	TB1328-002	2022 Road Improvement Program (060-1, 060-5, 060-6)	\$3,300,781	SFY23Q1
18	Mendham Township	TB1419-001	Mendham Township - 2023 Road Improvements	\$2,476,197	SFY23Q3
5	Orange City	TB0717-001	City of Orange Various Street Paving Project	\$9,910,000	SFY19Q1
19	Orange City	TB0717-003	Traffic Lights 2021	\$1,868,500	SFY23Q3
21	Orange City	TB0717-004	Main St. Redesign	\$8,484,000	SFY23Q4
13	Plumsted Township	TB1523-001	Plumsted Road and Drainage Projects 2021	\$1,333,561	SFY22Q1
12	Princeton	TB1110-001	Improvement of Witherspoon Street Phases 2 & 3	\$8,201,200	SFY23Q1
16	Prospect Park	TB1610-001	Prospect Park 2023 Transportation Projects	\$297,505	SFY23Q2
9	Raritan Township	TB1021-002	Road Resurfacing Project 2022	\$2,633,070	SFY22Q2
26	Raritan Township	TB1021-003	Road Resurfacing Project 2023-2024	\$3,333,000	SFY23Q4
14	Robbinsville Township	TB1112-001	Improvements to Newtown Village	\$2,299,409	SFY23Q1
22	Robbinsville Township	TB1112-002	Country Meadows, Brookshire Estate and Meadowbrook Road	\$2,971,512	SFY23Q4
4	Wildwood City	TB0514-001	City of Wildwood Capital Improvements Plan	\$10,455,000	SFY19Q3
24	Willingboro Township	TB0338-001	2023 Segment Rating 4 Roadway Project	\$3,586,334	SFY23Q4
Total Allocated				\$109,514,684	

Funding Not Yet Allocated					
28	Camden County	TB0400-004	Replacement of White Horse Road CR 673 Bridge Str. 046D057 over PATCO and NJ TRANSIT Rail Lines	\$15,058,710	
27	Cape May County	TB0500-001	Stone Harbor Blvd (C.R. 657) over Great Channel Bridge Replacement	\$18,195,181	
Total Not Yet Allocated				\$33,253,891	

Pinelands Projects - Funding Not Allocated					
PL-3	Monroe Township	PL0811-001	Williamstown Square Redevelopment Area and Traffic and Access Improvements	\$4,001,620	
Total Pinelands Projects				\$4,001,620	
Total Transportation, BIL Match and Pinelands Projects				\$146,770,195	

Key	
Green	Cost Update, Allocation, or New Application
Red	Deallocation

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**APPENDIX A2 – Ranked Order
FY2023 4th Amended Interim Transportation Financing Program Priority List**

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