



**NEW JERSEY**  
**TRANSPORTATION INFRASTRUCTURE**  
**FINANCING PROGRAM**  
**State Fiscal Year 2025**

**3rd 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**

**January 2025**

# New Jersey Infrastructure Bank

## **Public Board Members**

Robert A. Briant, Jr., Chairperson

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## **Executive Director**

David E. Zimmer, CFA

## **New Jersey Infrastructure Bank**

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## **New Jersey Department of Transportation**

### **Mailing Address**

Local Aid and Economic Development  
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Trenton, NJ 08625-0600  
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### **Location Address**

David J. Goldberg Transportation Complex  
Local Aid and Economic Development  
1035 Parkway Avenue  
Ewing, NJ 08618

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**New Jersey  
Infrastructure Bank**



**New Jersey  
Department of  
Transportation**

January 16, 2025

**TO:** Honorable Members of the New Jersey State Legislature  
**FROM:** Robert A. Briant, Jr., Chairperson, New Jersey Infrastructure Bank  
**SUBJECT:** State Fiscal Year 2025 **Third** Amended Interim Transportation Financing Program **Project Priority List (PPL)** for Short-Term Funding

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**Overview** – The New Jersey Infrastructure Bank (the “I-Bank”) and the New Jersey Department of Transportation (“NJDOT”) are pleased to present the SFY2025 **3rd Amended** Project Priority List (“PPL”) for the Transportation Infrastructure Financing Program (“Transportation Bank”) to the New Jersey State Legislature pursuant to the I-Bank’s Enabling Act, N.J.S.A. 58:11 B-1 et seq. (the “Act”). The Act authorizes the I-Bank to amend the Transportation Bank PPL four times during the State fiscal year (“SFY”). The SFY2025 PPL was originally submitted to the Legislature in January 2024. This submission serves as the third amendment for SFY2025.

This third amended PPL, set forth in **Appendix A**, is a compilation of all eligible projects seeking financing and consists of **31 surface transportation projects** (“Projects”) at a **total estimated cost of \$200.3 million** and includes one (1) additional project which has applied for financing since the submission of the second amended PPL in October 2024.

**Background** – The I-Bank partners with the NJDOT to jointly manage the Transportation Bank, which provides low-cost financing for eligible local transportation infrastructure projects to New Jersey counties and municipalities.

**Short-Term Loan Priority List** – As a partner to the NJDOT in the Transportation Bank, the I-Bank issues short-term loans to facilitate the engineering, design and construction processes. The Act requires that any project receiving short-term financing be included on the interim financing PPL submitted to the Legislature and be sponsored by an eligible borrower.

Appendices present the list of projects in both alphabetical and prioritization rank order pursuant to the Transportation Bank’s project prioritization methodology (the methodology, established by the NJDOT Commissioner, is the means by which limited financing program funds are distributed amount eligible projects). The detailed ranking methodology for Transportation projects was set forth in the Transportation Bank’s SFY2025 January Report submitted by the NJDOT. It is available at: <https://www.njib.gov/nj/Transportation+Bank+Program+Publications.27>.

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**APPENDIX A1**

**FY2025 3rd Amended Interim Transportation Financing Program  
Project Priority List  
Alphabetical Order**

<b>Q3 RANK</b>	<b>APPLICANT</b>	<b>PROJECT NO.</b>	<b>PROJECT DESCRIPTION</b>	<b>ESTIMATED PROJECT AMOUNT</b>
6	Atlantic City	BIL0102-001	Signal Synchronization and Safety Improvements (Raise Grant Program - BIL)	\$3,300,000
1	Bayonne City	TB0901-001	E. 25th Street Pedestrian Bridge Replacement	\$3,000,000
13	Bayonne City	TB0901-003	Improvements to Broadway and Avenue E	\$1,750,000
2	Cape May County	TB0500-001	Stone Harbor Blvd (c.r. 657) over Great Channel bridge replacement	\$19,700,000
3	Essex County	TB0700-004	Priority Repairs to County Bridges-Harrison, East Newark and Newark	\$5,350,000
9	Flemington Borough	TB1009-001	Corcoran South Main Dewey Road Improvements	\$1,750,000
24	Hawthorne Borough	TB1604-001	2024-2026 Road Project	\$6,550,000
5	Hoboken City	TB0905-001	Sinatra Drive Redesign Project	\$6,550,000
15	Hoboken City	STB0905-004	Castle Point Terrace Historic Rehabilitation	\$3,000,000
16	Hoboken City	STB0905-003	WIU Phase 2 - Complete Streets Improvements	\$3,750,000
21	Hoboken City	TB0905-002	Court Street Historic Rehabilitation	\$6,450,000
18	Little Ferry Borough	TB0230-001	2023 Road Improvements Project	\$1,500,000
19	Little Ferry Borough	TB0230-002	2024 Road Improvement Program	\$1,850,000
14	Lyndhurst Township	STB0232-001	Water Replacement Roadway Restoration - Phase I	\$10,000,000
28	Marlboro Township	TB1328-003	2024 Road Program (060-4, 060-7)	\$1,150,000
25	Mendham Township	TB1419-001	Mendham Township - 2023 Road Improvements	\$2,550,000
26	Mendham Township	TB1419-002	Mendham Township - 2024 Road Improvements	\$2,300,000
4	Mercer County	STB1100-001	Lincoln Avenue Bridge	\$65,000,000
8	Orange City	TB0717-004	Main St Redesign	\$8,700,000
10	Orange City	TB0717-003	Traffic Lights 2021	\$2,600,000
17	Plumsted Township	TB1523-001	Plumsted Road and Drainage Projects 2021	\$1,400,000
11	Princeton	TB1110-001	Improvement of Witherspoon Street Phases 2 and 3	\$8,450,000
30	Prospect Park Borough	TB1610-001	Prospect Park 2023 Transportation Projects	\$650,000
23	Raritan Township	TB1021-002	Road Resurfacing Project 2022	\$2,700,000
27	Raritan Township	TB1021-003	Road Resurfacing Project 2023-2024	\$3,450,000
7	Robbinsville Township	STB1112-003	Washington Woods Pedestrian Trail	\$1,000,000
12	Robbinsville Township	TB1112-002	Country Meadows, Brookshire Estate, and Meadowbrook Road	\$3,050,000
20	Robbinsville Township	TB1112-001	Improvements to Newtown Village	\$2,400,000
29	Seaside Park Borough	TB1527-001	Seaside Park Boardwalk Reconstruction	\$12,550,000
22	Willingboro Township	TB0338-001	2023 Segment Rating 4 Roadway Project	\$3,700,000
<b>Total Number of Surface Projects</b>		<b>30</b>	<b>Total Surface Projects</b>	<b>\$196,150,000</b>

<b>Pinelands Projects</b>				
1	Monroe Township	PL0811-001	Williamstown Square Redevelopment Area Traffic and Access Improvements	\$4,150,000
<b>Total Number of Pinelands Projects</b>		<b>1</b>	<b>Total Pinelands Projects</b>	<b>\$4,150,000</b>
			<b>Total Transportation, BIL Match and Pinelands Projects:</b>	<b>\$200,300,000</b>

<b>Key</b>	
Green	New Application

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**APPENDIX A2**

**FY2025 3rd Amended Interim Transportation Financing Program  
Project Priority List**

**Ranked Order**

<b>Q3 RANK</b>	<b>APPLICANT</b>	<b>PROJECT NO.</b>	<b>PROJECT DESCRIPTION</b>	<b>ESTIMATED PROJECT AMOUNT</b>
1	Bayonne City	TB0901-001	E. 25th Street Pedestrian Bridge Replacement	\$3,000,000
2	Cape May County	TB0500-001	Stone Harbor Blvd (c.r. 657) over Great Channel bridge replacement	\$19,700,000
3	Essex County	TB0700-004	Priority Repairs to County Bridges-Harrison, East Newark and Newark	\$5,350,000
4	Mercer County	STB1100-001	Lincoln Avenue Bridge	\$65,000,000
5	Hoboken City	TB0905-001	Sinatra Drive Redesign Project	\$6,550,000
6	Atlantic City	BIL0102-001	Signal Synchronization and Safety Improvements (Raise Grant Program - BIL)	\$3,300,000
7	Robbinsville Township	STB1112-003	Washington Woods Pedestrian Trail	\$1,000,000
8	Orange City	TB0717-004	Main St Redesign	\$8,700,000
9	Flemington Borough	TB1009-001	Corcoran South Main Dewey Road Improvements	\$1,750,000
10	Orange City	TB0717-003	Traffic Lights 2021	\$2,600,000
11	Princeton	TB1110-001	Improvement of Witherspoon Street Phases 2 and 3	\$8,450,000
12	Robbinsville Township	TB1112-002	Country Meadows, Brookshire Estate, and Meadowbrook Road	\$3,050,000
13	Bayonne City	TB0901-003	Improvements to Broadway and Avenue E	\$1,750,000
14	<b>Lyndhurst Township</b>	<b>STB0232-001</b>	<b>Water Replacement Roadway Restoration - Phase I</b>	<b>\$10,000,000</b>
15	Hoboken City	STB0905-004	Castle Point Terrace Historic Rehabilitation	\$3,000,000
16	Hoboken City	STB0905-003	WIU Phase 2 - Complete Streets Improvements	\$3,750,000
17	Plumsted Township	TB1523-001	Plumsted Road and Drainage Projects 2021	\$1,400,000
18	Little Ferry Borough	TB0230-001	2023 Road Improvements Project	\$1,500,000
19	Little Ferry Borough	TB0230-002	2024 Road Improvement Program	\$1,850,000
20	Robbinsville Township	TB1112-001	Improvements to Newtown Village	\$2,400,000
21	Hoboken City	TB0905-002	Court Street Historic Rehabilitation	\$6,450,000
22	Willingboro Township	TB0338-001	2023 Segment Rating 4 Roadway Project	\$3,700,000
23	Raritan Township	TB1021-002	Road Resurfacing Project 2022	\$2,700,000
24	Hawthorne Borough	TB1604-001	2024-2026 Road Project	\$6,550,000
25	Mendham Township	TB1419-001	Mendham Township - 2023 Road Improvements	\$2,550,000
26	Mendham Township	TB1419-002	Mendham Township - 2024 Road Improvements	\$2,300,000
27	Raritan Township	TB1021-003	Road Resurfacing Project 2023-2024	\$3,450,000
28	Marlboro Township	TB1328-003	2024 Road Program (060-4, 060-7)	\$1,150,000
29	Seaside Park Borough	TB1527-001	Seaside Park Boardwalk Reconstruction	\$12,550,000
30	Prospect Park Borough	TB1610-001	Prospect Park 2023 Transportation Projects	\$650,000
<b>Total Number of Surface Projects</b>		<b>30</b>	<b>Total Surface Projects</b>	<b>\$196,150,000</b>

<b>Pinelands Projects</b>				
1	Monroe Township	PL0811-001	Williamstown Square Redevelopment Area Traffic and Access Improvements	\$4,150,000
<b>Total Number of Pinelands Projects</b>		<b>1</b>	<b>Total Pinelands Projects</b>	<b>\$4,150,000</b>
			<b>Total Transportation, BIL Match and Pinelands Projects:</b>	<b>\$200,300,000</b>

<b>Key</b>	
<b>Green</b>	New Application

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