

THE PORTFIELDS INITIATIVE



DEVELOPMENT OPPORTUNITIES FOR
WAREHOUSING & DISTRIBUTION CENTERS

OUR REGION

The New York/New Jersey metropolitan region is one of the world's largest and most affluent consumer markets. It also boasts a successful maritime, rail, aviation and highway transportation network that provides efficient access to more than 105 million consumers within one day's journey.

The region's maritime and transportation facilities rank among the largest and most productive in the nation. The Port of New York & New Jersey is the third largest in the USA and the largest on the US East and Gulf coasts. Our three-airport network comprised of John F. Kennedy International, Newark Liberty International and LaGuardia airports handle nearly 25% of all US international air cargo.

OUR INITIATIVE

The Portfields Initiative is a project of The Port Authority of New York & New Jersey (PANYNJ) and the New Jersey Economic Development Authority (EDA) to help private developers, communities and others transform underutilized and brownfield sites into productive properties to support emerging market opportunities for ocean and air freight-related warehousing and distribution operations.

The Portfields Initiative seeks to create new development sites and economic opportunities in the Port District – defined as the area within an approximately 25-mile radius around the Statue of Liberty – that will help meet the fast-growing commercial cargo needs of the New York/New Jersey region. The region's port and air freight facilities must have a modern warehousing/distribution network if the port is to continue operating efficiently and competitively in a rapidly changing international cargo marketplace. It has been increasingly difficult for those businesses to find appropriate space inside the Port District in the areas closest to much of the region's port and air freight infrastructure.

Specifically, the Portfields Initiative will identify and help advance to "shovel ready" status at least six (6) brownfield sites (and/or other underutilized sites) with a feasible development potential of each site for a minimum of 350,000 square feet of competitive, ocean or air freight cargo distribution building space. Ideally, these sites should help accommodate the growing logistics market demand for high value, high velocity (cross dock) or value added distribution centers. These types of facilities are well known for attracting substantial private investment, creating jobs, tax revenues and related economic benefits for communities.

The Portfield Initiatives projects will have private sector developers and, in some cases, will have private/public sector partnerships of developers, communities and public agencies which are sponsoring projects. The PANYNJ and EDA are working together to helping developers who want to build projects on currently identified Portfields Initiative sites and for additional Portfield sites to be identified in the future.

This document summarizes important information and findings from the first phase of the Portfields Initiative: identification, validation and differentiation of potential Portfield sites. Subsequent phases of the Portfields Initiative will focus on pre-development due diligence and successful implementation strategies for developers, communities and others for selected Portfield sites.

DEVELOPMENT ASSISTANCE

A developer, owner or end user who controls or who has an established interest in one of the Portfield sites may be able to receive benefits and various means of public assistance:

- Financial assistance with feasibility analysis of a prospective site for development; it may take the form of recoverable investments of up to \$250,000 with a 1:1 match from the developer.
- Financial assistance for due diligence, infrastructure and/or facilities development through preferential EDA debt or equity investments in the Portfield site or facility.
- Assistance in obtaining low-interest bond financing for site development.
- Contracted land assemblage assistance through the EDA.
- Assistance through the EDA and others in securing necessary permits and approvals.
- Economic development funding and other assistance (e.g., employee tax incentives, workforce training grants) from various public agencies and organizations.
- Financial assistance for site investigation, remediation and infrastructure improvements.
- Project planning and implementation strategy assistance.
- Marketing assistance.

These types of benefits and assistance can help a Portfield site developer, community or sponsor identify, measure and remove impediments and/or meet requirements associated with the successful completion of their project.

PORTFIELD SITES – CRITERIA

Several Portfields Initiative sites have been identified, (see map and list of sites), which have most and in some cases all of the following desirable attributes:

- Location within the defined area of the Port District
- Access to major highways
- Site development issues that are resolvable and not cost-prohibitive
- Adjacent to essential utilities and zoned appropriately for industrial use or designated for redevelopment
- A minimum of 25 acres
- Close to key port, air freight and/or other transportation hubs and infrastructure
- Developable for ocean or air freight-related warehousing/distribution – especially those activities that will bring significant jobs, investment, and economic activity to the Port District
- Limited ownership interests; i.e., minimal property assemblage issues
- Local government support

Each site has an individual development potential based on its location, size, port proximity, access, environmental conditions, utilities and other factors that developers, investors and buyers/users evaluate when choosing an investment or a business location. A wide range of resources are necessary to help each Portfield project measure its appropriate development potential and realize its full economic benefits for its host community.

MAP OF IDENTIFIED PORTFIELD SITES



PORTFIELD SITES CURRENTLY UNDER CONSIDERATION FOR DEVELOPMENT*

PROPERTY	ACREAGE	MUNICIPALITY
1 Barczewski Street	16	Kearny, NJ
2 South Kearny Area	50+	Kearny, NJ
BASF	27	
River Terminal	20	
3 DuPont/Doremus Avenue	45	Newark, NJ
4 Newark Industrial Area	60+	Newark, NJ
5 Coca-Cola	45	Newark, NJ
6 Motiva	52+	Newark, NJ
7 Wakefern	28	Elizabeth, NJ
8 Greenfield Builders, Inc.	17	Elizabeth, NJ
9 Port Elizabeth Business Park	75	Elizabeth, NJ
10 MOTBY	130+	Bayonne, NJ
11 Elizabeth Bayway Area	70+	Elizabeth, NJ
12 Linden Airport	30	Linden, NJ
13 Tremley Point – Du Pont	97	Linden, NJ
ISP	143	
14 I-Port 12	50+	Carteret, NJ
15 Port Reading Business Park	300+	Carteret/Woodbridge, NJ
16 I-Port 440	176+	Perth Amboy, NJ
17 Chevron	70	Perth Amboy, NJ

*List will change as Portfield sites are added, developed or removed.



THE REGION'S MARITIME AND TRANSPORTATION FACILITIES RANK AMONG THE LARGEST AND MOST PRODUCTIVE IN THE NATION.

FOR MORE INFORMATION

EDA

Mike Collins, P.P.
Sr. Project Officer
NJ Economic Development Authority
phone: 609-292-0370
fax: 609-292-6164
email: mcollins@njeda.com

PANYNJ

Patrick J. Flinn
General Manager, Planning and Project Development
233 Park Avenue South, 4th Floor
New York, NY 10003-1604
phone: 212-435-7813
fax: 212-435-7827
email: pflinn@panynj.gov

ACKNOWLEDGEMENTS

Thanks and appreciation are extended to the numerous municipal and county economic development and brownfields redevelopment coordinators who provided information and advice for this phase of the Portfields endeavor.

Special thanks are extended for the many contributions from the New Jersey Institute of Technology's York Center for Environmental Engineering and Science — Jim Mack, Director of Brownfields Technical Support, and to the following public organizations for their past and continuing counsel to the Portfields endeavor:

- NJ Brownfields Redevelopment Task Force
- NJ Commerce, Economic Growth and Tourism Commission
- NJ Department of Community Affairs, Office of Smart Growth, Brownfields Office
- NJ Department of Environmental Protection, Office of Brownfields Re-Use
- NJ Department of Labor, Business Services Unit
- NJ Department of Transportation, Bureau of Freight Planning
- North Jersey Transportation Planning Authority

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

The New Jersey Economic Development Authority (EDA) is an independent, self-supporting State entity dedicated to building vibrant, diverse communities by financing businesses and nonprofits, offering real estate development and technical services and supporting entrepreneurial development. It seeks to strengthen and broaden the State's economic base through business expansion and attraction, job creation and retention, and the revitalization of underutilized properties.

THE PORT AUTHORITY OF NEW YORK & NEW JERSEY

Established in 1921, The Port Authority of NY & NJ is a bi-state public agency that strives to meet the transportation and commerce needs of the region. It operates some of the busiest and most important transportation links in the region. They include John F. Kennedy International, Newark Liberty International, LaGuardia and Teterboro airports; the Downtown Manhattan Heliport; AirTrain JFK™ and AirTrain Newark™; the George Washington Bridge; the Lincoln and Holland tunnels; the three bridges between Staten Island and New Jersey; the PATH rapid-transit system; Port Newark; the Elizabeth-Port Authority Marine Terminal; the Howland Hook Marine Terminal on Staten Island; the Auto Marine Terminal, the Brooklyn Piers/Red Hook Container Terminal; and the Port Authority Bus Terminal in midtown Manhattan. Economic Development operations include The Teleport, waterfront development, and ferry transportation. It also owns the 16-acre World Trade Center site, and is developing the new WTC Transportation Hub and permanent PATH terminal as part of the redevelopment of the site and Lower Manhattan revitalization. The Port Authority is self-supporting and receives no tax revenue from either state.