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Local Redevelopment and Housing Law Amended to Add New Criteria

by Michael J. Ash, Esq., CRE

On August 9, 2019, Governor Phil Murphy signed new legislation into law that amends the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-5, to include new criteria for designation of an “area in need of redevelopment”. The Redevelopment Law is amended to allow for a property to be included in a redevelopment area if it meets the new criteria:

“Areas with buildings used, or previously used, as a shopping mall, shopping plaza, or professional office park, which buildings have been vacant or partially vacant with less than 50% occupancy for a period of at least two years.” N.J.S.A. 40A:12A-5(i).

This new criteria of the Redevelopment Law provides municipalities with the power to create redevelopment areas for large office or retail properties that have been under-utilized or stagnant throughout New Jersey. If properties are designated as blighted under the new criteria and included in an “area in need of redevelopment” the properties may be subject to eminent domain and all other powers vested with a redevelopment entity in the Redevelopment Law.

Municipalities are also encouraged to take advantage of New Jersey Economic Development Authority’s “21st Century Redevelopment Program” providing grants of up to \$50,000 to fund the investigation of whether “stranded assets” meet the new criteria of the Redevelopment Law.

The team of attorneys at Carlin & Ward, P.C. represent clients through the redevelopment process for redevelopment entities and redevelopers in a transactional and litigation capacity for projects throughout New Jersey.

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