



# CARTERET



Carteret  
Business  
Partnership, Inc.



[www.carteret.net](http://www.carteret.net)



**P.C. RICHARD & SON**  
"The Company You Can Trust!"  Est. 1909

**iPORT12**  
International trade  
& logistics center



**Washington Avenue**  
Scattered Site Redevelopment Area



**Gateway**  
*at Carteret*

Carteret Business Partnership, Inc.  
2010 Annual Report

# **Carteret, Middlesex County, New Jersey**

## **Overview**

Carteret Borough has a population of 23,367, published by the State of New Jersey - July 2008, and is located in the northern portion of Middlesex County. Carteret is bordered by the Arthur Kill Waterway (16 miles from New York City), the Rahway River, and the New Jersey Turnpike Carteret/Rahway Exit 12. (\$130 million in NJ Turnpike Authority renovations to the Carteret exit 12 completed in 2009). Carteret is minutes from Newark International Airport and the Garden State Parkway interchange. Carteret is bordered by the following communities: Middlesex County - Township of Woodbridge; Union County, Rahway and Linden. Carteret was designated as a UEZ in February 1994, with 2/3 of the Borough being included in the UEZ boundary. Carteret gateway arteries, Roosevelt & Washington Avenues, and Industrial Highway (Peter J. Sica Memorial Highway) predominately define the commercial districts in Carteret. The Con Rail Chemical Coast Line train system traverses Carteret. As a Brownfield Development Area (BDA), designated by the NJDEP in 2007, Carteret's 12 redevelopment areas provide unique overlay zoning, using Smart Growth planning land use options for former industrial sites. UEZ designation provides numerous tax benefits and business incentive programs for new investors. In addition to redevelopment areas, a town-wide Special Improvement District (authorized by municipal ordinance 2003) serves to partner with UEZ programs and initiatives. UEZ designation has been a tremendous catalyst for new business investments during the 15-year existence of the designation.

## **Carteret Business Partnership, Inc. (CBP)**

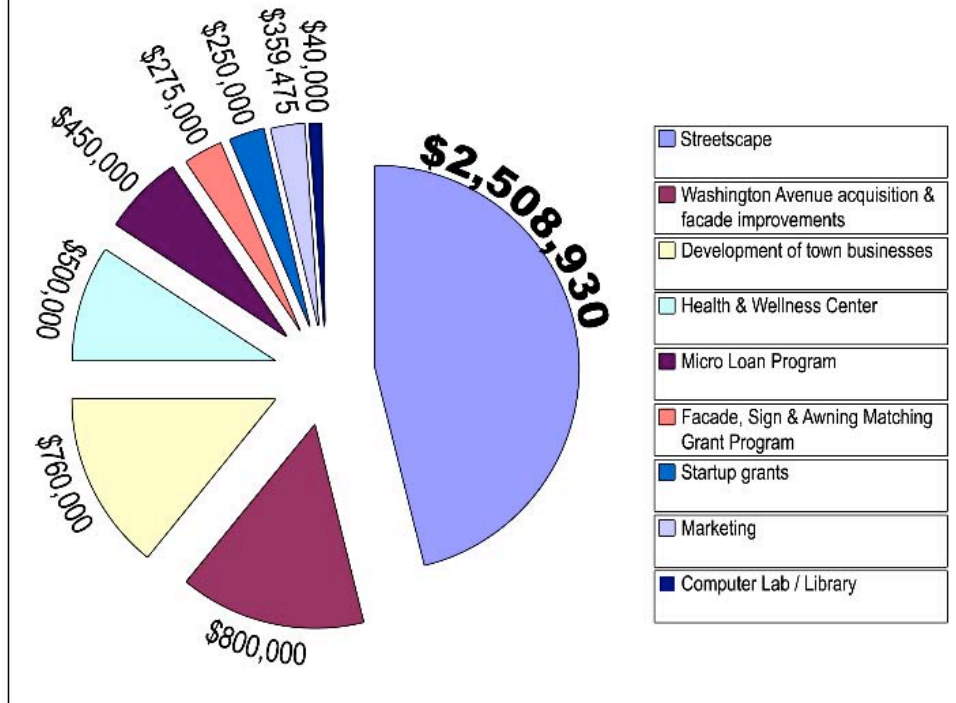
Carteret Business Partnership, Inc. is the District Management Corporation, designated by municipal ordinance, for the Carteret special improvement district. As a private, non-profit corporation, Carteret Business Partnership, Inc. (CBP) is an alliance of private sector commercial property owners, who manage the Carteret business environment. Non-profit activities include economic development, visual improvement, marketing, advertising, and business retention and recruitment programs. The CBP is managed by a volunteer Board of Directors and a staff Executive Director. CBP has an annual budget that is funded through commercial property special assessment. As a non-profit corporation, CBP is in compliance with all federal and state regulations.

## **Carteret Office of Economic/Community Development**

Carteret Office of Economic/Community Development manages the day-to day operations of programs that promote economic and community development, including the Urban Enterprise Program (UEZ), Community Development Block Grant, Neighborhood Preservation Program, Regional Contribution Agreements, and Carteret Business Partnership, the special improvement district. In addition the office works closely with the redevelopment plans and initiatives along with the Carteret Redevelopment Agency



## Carteret U.E.Z. Projects



<b>UEZ PROJECTS</b>	
Streetscape	\$2,508,930
Washington Avenue Acquisition & Facade Improvement	800,000
Development of Town Businesses	760,000
Health & Wellness Center	500,000
Micro Loan Program	450,000
Facade, Sign, Awning Matching Grant Program	275,000
Start Up Grant	250,000
Marketing	359,475
Library PC Lab	40,000

**CBP Investments 2004-Present \$6 million**  
**UEZ Program Investments 1997-Present \$5.9 million**

## Development of Town Businesses Washington Avenue Acquisition & Facade Improvements

Using Carteret UEZ resources working with the Carteret Redevelopment Agency, property was acquired in the Washington Avenue Redevelopment Area to provide a revitalized central business district area with public parking. Working with Carteret Business Partnership through the Small Business Programs, revitalized building facades and streetscape amenities were implemented. These Washington Avenue investments created new commercial space for 24 new small business investments, along with 50 new employment opportunities. These investments transformed this area from a blighted underutilized commercial area to a productive central business district adjacent to the Cooke Avenue Redevelopment Area, where a \$14 million dollar Health and Wellness Center is under construction with completion fall 2011. The dynamics of the investments on Washington and Cooke Avenues will facilitate the creation of new jobs for the Health & Wellness Center, along with increasing pedestrian foot traffic for the small business. This combination will produce growth opportunities for the businesses on Washington Avenue.

### THE CARTERET HEALTH & WELLNESS CENTER



### Washington Avenue Scattered Site Redevelopment Area





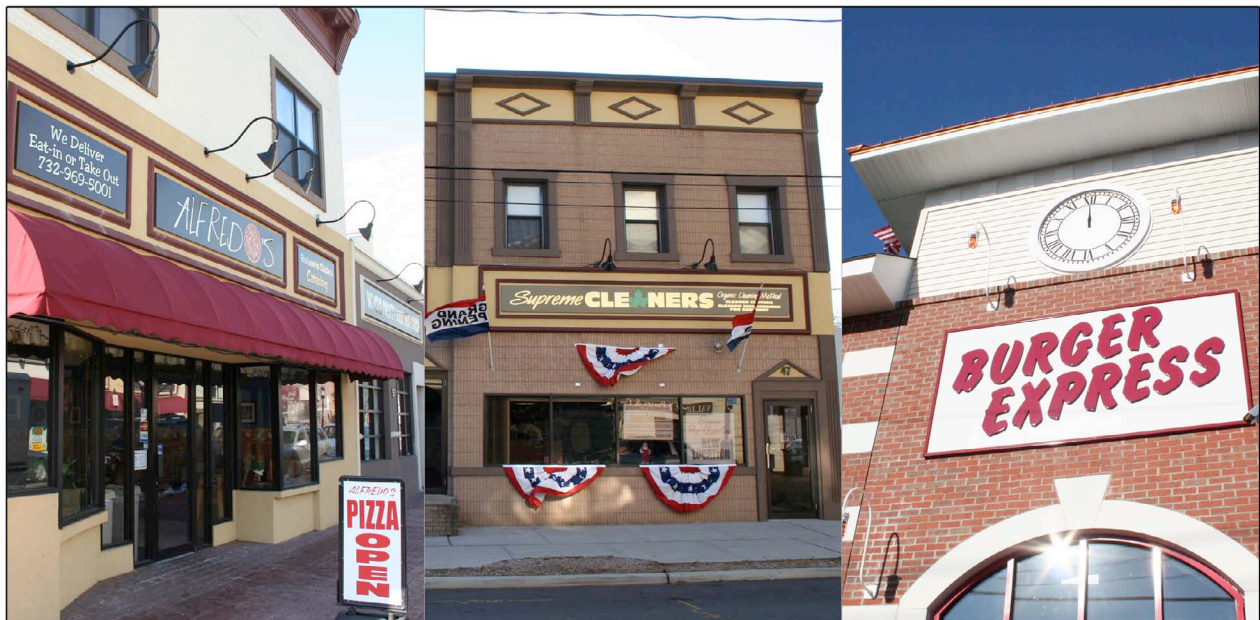
## Carteret Small Business Programs

Carteret strives to attract new investment in our central business districts and redevelopment areas to promote a community of place – for work, residential living and recreation. Through public/private partnerships Carteret Small Business Programs have been created to provide incentives for pre-approved new and expansion businesses projects. The Borough of Carteret Urban Enterprise (UEZ), Carteret Business Partnership, Inc. (CBP), Community Development (CDBG) Programs work cooperatively to fund, promote and expand business improvement programs through micro-loans, matching and direct grants for business startup and expansion activities. Program incentives available based upon the availability of funds for businesses in commercial properties and/or UEZ Certified businesses. Carteret Small Business - Programs work closely with Capital One Bank, Carteret, the Union County Economic Development Corporation UCEDC, SBA and SCORE.

Since the inception Carteret Small Business Program has authorized direct project Micro-Loans with a \$20,000 loan maximum, a total value of \$380,000 in authorized loans have been implemented and funded through CBP and UEZ for Carteret businesses. Additionally, matching grants for pre-approved facade, awning, sign improvements, and small business start up direct grants comprise the Carteret UEZ Small Business loan/grant portfolio of providing \$730,000 project investments. CBP and UEZ loans are revolving loans at 3% interest rates with a maximum seven year term.

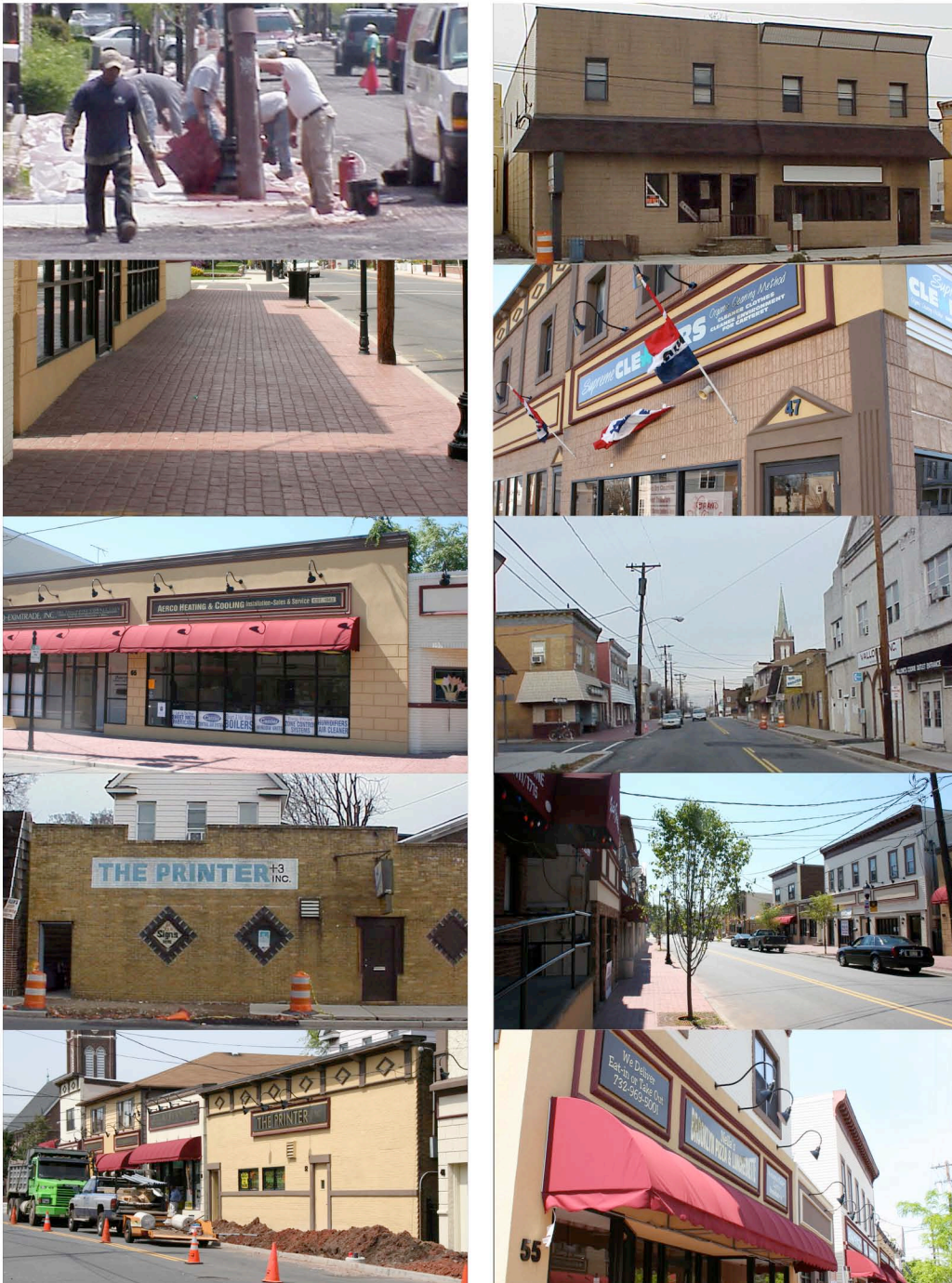
Micro-Loans provide Carteret UEZ and CBP with “Second Generation” funding for future economic development endeavors.

Carteret UEZ Small Business Program investments have leveraged \$183 private sector dollars for every \$1 of UEZ funds. \$100 million investment by P.C. Richard & Son, including completion of a warehouse and 75 new employees and a premier Retail Super Store, which brings strength to Carteret’s retail environment. A total of **\$56.2 million in new construction** was completed in 2010.



# Carteret Streetscape

Carteret UEZ invested in \$2.5 million in Washington and Roosevelt Avenue Streetscape and amenities. As an investment partner, the private sector special improvement district, Carteret Business Partnership, Inc. provides \$7.5 million in capital investment to complete a total for streetscape enhancements that traverse all the main business and gateway corridors. As the NJ Turnpike renovations to Carteret exit 12 are completed, the streetscape designs have been expanded to those gateway access areas. As redevelopment areas are completed, further streetscape enhancements are installed by the developer to meet the established streetscape design standards.



## Carteret PC Library Lab

Thirty PC stations installed in a training room in the Carteret Public Library provide UEZ businesses with a training facility for business development, education and training. Working collaboratively with the SBA, UCEDC, SCORE, Labor Workforce Board and county agencies, the PC Lab provides the environment necessary to affect business development and growth.

Carteret CBP & UEZ hosts business networking sessions to provide, through partnerships with SBA, UCEDC, Middlesex County College, business education, tax benefits, business trends, and environmental topics for businesses.

Carteret UEZ business information, internet links, and promotions are accessible from [www.carteret.net](http://www.carteret.net). The content based website provides UEZ e-mail blasts to inform businesses of new programs, tax benefits and business opportunities.

## Marketing & Public Relations

Promotion of the Carteret as a business destination for business recruitment and retention requires an on-going initiative. Carteret UEZ marketing partner is the special improvement district, Carteret Business Partnership, Inc., (CBP). Media buys in print, check-out TV (PRN), billboards, along with press releases provide marketing and promotion of the Small Business Programs/Incentives. CBP & UEZ Streetscape banners were added to the Washington & Roosevelt & Cooke Avenue Streetscape Areas.

Carteret UEZ provides a video information message from the Mayor, important UEZ internet links, and program summary information to the public on [www.carteret.net](http://www.carteret.net). All press releases are available from the latest release to archived releases that provide chronological information from the Office of Public Information regarding redevelopment areas, and Borough programs. Brochures, ad design and content are developed in-house through the Carteret UEZ Staff and Carteret Office of Public Information

Borough of Carteret, New Jersey - Home - Microsoft Internet Explorer provided by Borough of Carteret

http://www.ci.carteret.nj.us/

File Edit View Favorites Tools Help

Borough of Carteret, New Jersey - Home

HOME CONTACT SITE MAP PRINT

History  
Mayor's Office  
Departments  
Governing Body  
Committees, Boards, and Volunteer Organizations  
Borough Codes  
Calendars  
RFP's  
Borough Map  
Directions  
Links  
Forms & Applications  
Carteret Health & Wellness Center  
Carteret Schools

Borough of Carteret, NJ

Search Our Site:  GO

Carteret  
57°F  
AccuWeather.com  
Weather Forecast

Today in Carteret:

9/19/2009: Ethnic Day  
9/20/2009: Charity Car Show  
9/24/2009: Children's Charity Carnival  
9/24/2009: Council Meeting

<< September 2009 >>

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

News:  
9/14/2009:

Mayor Dan Reiman's  
Children's Charity Carnival  
\* Please note that the carnival dates have changed:  
September 24-26

Carteret's 34th Annual  
ETHNIC DAY  
SEPTEMBER 19

Carteret Newsletter

Mayor Daniel J. Reiman  
Welcome You  
Carteret

# Carteret Health & Wellness Center

The Carteret Health & Wellness Center is a significant addition to the Borough's redevelopment efforts that will continually enhance the lives of residents of all ages. The facility will accommodate a broad range of fitness needs and preferences. Featuring two full levels, this state-of-the-art facility entails approximately 36,000 square feet of space dedicated to equipment, workout areas and an aquatic center. The \$14 million dollar in construction facility is a model of visionary achievement that can be accomplished when government, businesses, and residents work cohesively – and passionately- as one. UEZ funding of \$500,000 fund site preparation for the Center, located in the Cooke Avenue redevelopment area. New UEZ businesses will be housed in this facility, creating close to 100 jobs as well as new valuable pedestrian foot traffic to our adjacent Washington Avenue UEZ businesses using a green approach through use of sustainable building materials and green construction techniques, the building is environmentally compatible as well as functionally extraordinary. Environmentally-focused design elements include:

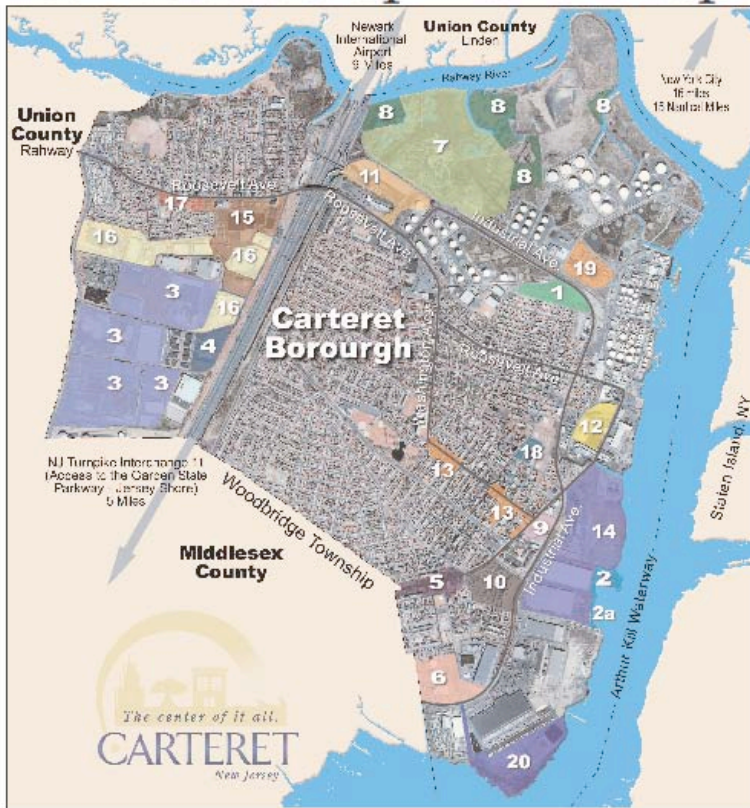
- Enhanced indoor air quality
- Water use reduction
- 14 percent energy optimization
- On-site renewable energy components
- Enhanced refrigerant management
- Construction waste management
- Outdoor air deliver monitoring



# Carteret Redevelopment Areas

Carteret CBP/UEZ Programs five year plans administered through the Carteret Office of Economic Development has placed emphasis on attracting new investment in our sixteen (16) redevelopment areas. Carteret's redevelopment agreement with P. C. Richard & Son on a 25 acre site in the West Carteret Minue Street Retail Redevelopment Area include a warehouse (completed 2009 with over 75 employees), and office and super retail store facility is operating on the site of former Herman's and CRP facilities. As part of the redevelopment agreement between the Borough of Carteret and P. C. Richard, a market leader in appliance and electronic sales is operating in a 33,000 sq. ft. P. C. Richard & Sons retail and clearance superstore on Minue Street, fronting the New Jersey Turnpike. In addition to the new retail and clearance superstore, fifteen (15) acres of existing light industrial space has been converted into 20,000 sq. ft. office space (regional training facility) and 330,000 sq. ft warehouse/distribution space for P.C. Richard & Son's operations. Currently there are 81 employees at the Carteret location. The project invests \$100 million in private investments with \$15 million in construction and new ratables. The redevelopment agreement guarantees "Union Labor" construction and long term jobs. Additional investments in the Kinder Morgan, Federal Blvd., Cooke Avenue, Lower Roosevelt, and Washington Avenue Redevelopment Areas contribute to the dynamic partnerships between redevelopment area initiatives and UEZ Program tax benefits and incentives.

## Economic Development & Redevelopment Map



### Development & Redevelopment Areas

- 1 Bristol Station – 298 Gated Spacious Apartments & Fitness Center/Outdoor Pool Bristol Station Drive
- 2 Waterfront Redevelopment Area Carteret Municipal Waterfront Park – Pier, Boat Ramp, Miniature Golf, Park
- 2a Future Municipal Marina
- 3 Federal Boulevard Redevelopment Area – Phase I (Commercial, Industrial, Mixed-Use)
- 4 Federal Boulevard Redevelopment Area – Phase II Verizon Business Network Services Inc.
- 5 Lower Roosevelt Redevelopment Area - Kaplan at Carteret (Gateway & Camelot Mixed Use Project) Lower Roosevelt Streetscape Improvements
- 6 Industrial Rd ProLogis (4 million sq. ft. Logistics/Trade Center)
- 7 Drifway Landfill Redevelopment Area - Phase I I Port 12 (1.2 million SF Logistics/Trade Center)
- 8 Drifway Landfill Redevelopment Area Phase II
- 9 Meridian Terrace (180 Luxury Apartments Roosevelt Ave.)
- 10 Middlesex Avenue Residential Redevelopment Area (Life-Style Residential and Neighborhood Commercial)
- 11 NJ Turnpike – Interchange 12 (\$130 million investment in access improvements)
- 12 Roosevelt Ave Light Industrial Redevelopment Area - RALID F Croak New CO 377 LLC
- 13 Washington Avenue Scattered Site Redevelopment Area (Mixed-Use Infill project with neighborhood retail upper story or attached single-family residences)
- 14 Waterfront Redevelopment Area - Carteret Landings (3,000 luxury town homes & condominiums/commercial office & retail)
- 15 West Carteret Minue Street Retail Redevelopment Area Phase I - A.J. Richard & Son, Inc. (400,000 sq. ft. retail, warehouse, office space)
- 16 West Carteret Minue Street Redevelopment Area Phase II (Commercial, Industrial, Mixed-Use)
- 17 West Carteret Commercial Redevelopment Area – (Neighborhood Retail/Mixed Use)
- 18 Cooke Avenue Redevelopment Area – Health & Wellness Center & Residential Units
- 19 Kinder Morgan Redevelopment Area – Kinder Morgan Storage Facility
- 20 AMAX Redevelopment Area (Industrial)

## CARTERET – The Future

The Carteret UEZ/CBP Five Year Plan, along with the Borough planning and redevelopment initiatives, provides the foundation for future investment and job creation. Challenges for the Carteret local economy and businesses are mounting. Many businesses and industries are looking for new innovations and competitive strategies that will expand declining sales in the current economic market.

Through Carteret's demonstrated CBP/UEZ Programs (streetscape infrastructure, business incentives/financial assistance, marketing/advertising, lessening the burden of local property taxes, Health & Wellness Facility, business counseling and mentoring partnerships, facade sign & awning matching grant programs) new commercial and residential investments are stimulating our local economy.

In 2010 a UEZ Marketing Project survey local consumers, analyzed syndicated and demographic information, which will serve to define Carteret's trade area. This analysis, **Community Insights™**, is being integrated into new innovative business recruitment and retention programs in Carteret. Sustainability is a complex challenge for the Carteret community and New Jersey. Energy savings/conservation will challenge many businesses and industries. Working collectively with state initiatives and incentives through the BPU/Clean Energy Programs and PSE&G will provide new ways for businesses to grow, create jobs, and sustain themselves in our environment.

Carteret UEZ certified businesses (101) employ nearly 3,000. Over 217 commercial property owners and 349 commercial properties are designated in the Carteret special improvement district, managed by Carteret Business Partnership. Through the collective program efforts of the Carteret Urban Enterprise Program (UEZ), Carteret Business Partnership (CBP), NJ Brownfield Development Area Designation (BDA), and redevelopment areas new business investment and sustainable jobs will be expanded through our Carteret public/private partnerships.

### Carteret Community Insights™

Community Insights™ is a comprehensive approach for reviving downtowns by stimulating economic growth and retail activity. What makes Community Insights™ different is its direct focus on the key factors that drive economic growth in downtown settings. Using strategies and techniques proven effective in retail centers and urban redevelopment projects, a process is developed to jump-start activity and stimulate economic growth. JGSC Group working with Carteret UEZ/CBP has completed the Community Insights™ Report (available [www.carteret.net](http://www.carteret.net) –Carteret Business Partnership), which defines:

- Who does and doesn't shop Carteret and why
- Uncovered untapped retail potential
- Identify and recruit sustainable new businesses to the area
- Define Carteret's trade area
- Bring shoppers and visitors back to the downtown area; and create new job opportunities

JGSC began in 1990 importing successful and proven private sector techniques for public sector application. As an innovator in the field of downtown economic revitalization, JGSC also conducts instructional conference and technical assistance seminars for the National Main Streets Center, NJ Restaurant Association, NJ Downtown Revitalization Institute and other prominent revitalization organizations.