

Church Street Development Group
104 Bayard Street
New Brunswick, NJ 08901

PROPOSED CHURCH STREET REDEVELOPMENT PROJECT

CITY OF NEW BRUNSWICK, NEW JERSEY

FEBRUARY 17, 1983

CHURCH STREET REDEVELOPMENT PROGRAM & DESIGN CONCEPT

The proposed Redevelopment Program for the Church Street sector (Church, Spring, Albany & Neilson Streets) includes retail and office rental areas in existing rehabilitated as well as new infill construction. All existing buildings within the project boundary have been inspected to determine their suitability for rehabilitation as well as to estimate construction costs and the resultant net rentable square feet that would be produced. A general summary of the program is as follows:

- a. On the lower Church Street block (Church, George, Albany and Neilson Streets), 68,910 gross square feet in existing structures will be rehabilitated for retail and office space. New infill construction will provide 61,750 gross square feet of retail and office space.
- b. On the upper Church Street block (Church, Spring, Albany and George Streets), 75,610 gross square feet of new retail and office space will be constructed and 67,740 gross square feet of existing space will be rehabilitated for office and retail use. Adjacent to the construction, a new 450 car parking deck with new retail space along Albany Street is proposed to provide adequate off-street parking for the development and to complement uses along the Albany/George Street corridors.

In order to minimize relocation costs and business disruptions during construction, the developer proposes to immediately implement rehabilitation of all suitable structures on the lower Church Street block and make the spaces available for relocation purposes.

The proposed Project Design Concept is to provide a special Central Business District space not presently available and to attract major retail establishments to New Brunswick. The objective is to construct a variety of shops, stores and office elements that, with progressive management, special events and public amenities, will identify the City as a truly revitalized 24 hour urban center.

1. The lower Church Street block bounded by George, Albany, Neilson and Church Streets where the existing central core structures would be demolished and new infill two-story retail/office space would be constructed along with major rehabilitation of the remaining structures. An east/west center block promenade is proposed from Neilson to George Street with pedestrian scale features and open plazas for special events. The promenade would lead from the expanded Joyce Kilmer Park to a new pocket park opposite the Hyatt Regency Hotel entrance. Due to the existing grades, a variety of access levels can be provided from the promenade and the adjacent streets. It is anticipated that the final design will provide a special retail space with a variety of quality shops and stores similar to urban retail centers developed in Boston, Baltimore and San Francisco.

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2. The upper Church Street block bounded by George, Church, Spring and Albany Streets would respond to the Golden Triangle office design and resolve safety code deficiencies that exist at 390 George Street. A new office entrance/service core would be constructed in a recessed atrium off Church Street along with a diagonal entry arcade from the corner of Albany and George Street. New retail space would be provided along the arcade as well as at the second level with an additional new office tower and complete restoration of the existing office tower. The retail arcade could be continued along Albany Street as part of the proposed New Brunswick Parking Authority's parking deck element. In order to open and relate to the Ferren Mall project scale, the deck will be terraced at the upper levels.

The proposed Project Triangle is contingent upon a coordinated acquisition/relocation process. In order to facilitate relocation, a number of vacant structures designated for major rehabilitation can be prepared early in the construction period. It is estimated that the overall project could be achieved within eighteen months of construction startup. In order to maintain this schedule, a comprehensive sequencing, critical path model will be prepared in late February.

PROPOSED DEVELOPER & DEVELOPMENT TEAM FOR CHURCH STREET REDEVELOPMENT

The proposed developer, the Church Street Development Group, is a limited partnership consisting of two general partners, Mr. Robert Epifano and Mr. Don Gatarz, and a number of limited partners (investors). It is the intention of

the Church Street Development Group general partners to formulate an offering that will be made available in late February to a number of selected individuals with a proven interest in New Brunswick's revitalization. The limited partnership structure affords certain tax advantages that are necessary in order to achieve a financially feasible project.

The Church Street Development Group has assembled a Development Team that can design, finance, construct and manage the mixed use project described in this proposal. The team consists of the following members:

- 1) Developer
Church Street Development Group
104 Bayard Street
New Brunswick, NJ 08901
- 2) Project Manager
Epic, Inc.
136 Eleventh St.
Piscataway, NJ 08854
- 3) Architects/Planners
Gatarz-Venezia
Architecture/Planning Associates
104 Bayard Street
New Brunswick, NJ 08901
- 4) Consulting Site
Engineers
Bernard R. Berson Associates
P.O. Box 86
Fords, NJ 08863
- 5) Consulting Structural
Engineers
Herbert A. Wiener Associates
17 Academy Street
Newark, NJ 07102
- 6) Consulting Mechanical/
Electrical Engineers
Brownworth, Mosher & Doran
10 Stelton Road
Piscataway, NJ 08854
- 7) Accountants
Bauman, Lieberman & Rosen
A-3 Cornwall Court
East Brunswick, NJ 08816
- 8) Attorney
Venezia & Nolan
306 Main Street
Woodbridge, NJ 07095

As the early design process evolves, specialty consultants for Traffic Engineering and Marketing Analysis will be designated as well as Realtors and Property Management Firms. In addition to the investors that have expressed an interest in the project, preliminary financing interest has been acknowledged by two financial institutions. Construction and permanent financing commitments will be further explored and finalized.