

Press Release

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PLANSMART NJ SUPPORTS GROW NJ BILL, PROPOSES AMENDMENTS

Trenton, NJ-- PlanSmart NJ today offered comments on the Grow NJ Assistance Program, which is scheduled to be heard by the Assembly Appropriations Committee on December 1st. The program will encourage businesses to engage in economic development, job creation and the preservation of existing jobs within New Jersey. The bill (A4306/S3033) establishes a \$200 million tax credit incentive program that emphasizes growth of New Jersey-based companies through capital investment, creation of new jobs and retention of existing jobs.

"The amendments we propose to the Grow NJ bill are critical to New Jersey's economic recovery. These amendments are needed now to foster mixed-use development near transit, creating walkable, livable communities for the workforce of tomorrow.", said PlanSmart NJ Executive Director Lucy Vandenberg.

PlanSmart NJ offers the following suggested amendments to foster sound land use planning and support the revitalization of New Jersey's distressed urban municipalities. Our recommendations, which are largely consistent with those offered by the Regional Plan Association, NJ Chapter of American Planning Association, and NJ Future, are as follows:

- 1) Extend the expiration date for UTHTC commercial projects by eighteen months so that it coincides with that of the Grow NJ Program: from January 13, 2013 to July 1, 2014. Clearly, urban hubs will have no competitive advantage over suburban areas in the commercial market, once the program expires.
- 2) Add a new criteria for the Grow NJ Program \$3,000 bonus to include: location in a "distressed" municipality. The bill creates incentives for growth in vacant commercial buildings located all over the state. If it does that, it must also prioritize distressed areas that need public support to encourage private investment.
- 3) Reinstate the radius for an urban transit hub from 1- mile back to a ½ mile radius. One-half mile is a nationally supported standard for transit oriented development, based on how far people are willing to walk. We understand, however, that there may be particular circumstances where a limited expansion of the radius may be appropriate, such as to encourage the reuse of an otherwise vacant or underutilized property.

This bill will be heard by the Assembly Appropriations Committee on Thursday, December 1 at 11 am. Lucy Vandenberg, PlanSmart NJ Executive Director is available for comment.
