



Case Study:

DELPHI TRENTON INDUSTRIAL LAND

1445 PARKWAY AVENUE, EWING TOWNSHIP, NJ 08618

FACTS

Site ID: 10090
 SF at Time of Sale: N/A (vacant land)
 FMV: \$11.4MM
 Congressional District: NJ-12
 Date Sold: August 29, 2018
 Buyer: Parkway Town Center Urban Renewal, LLC
 End-User(s): Multiple
 New Users: Housing, office, retail
 Jobs Pledged: 150
 Jobs Actual: Pending construction
 Investment Pledged: \$20.2MM
 Investment Actual: N/A
 Est. New Tax Base: \$7,319,240
 Lead Agency: NJDEP
 Regulatory Programs: NJ ISRA; LSRP
 Remedial Activities: Completed all cleanup of impacted soils and achieved issuance of the soil Response Action Outcome certification from the state; remediated impacted sediments in former fire water pond; removed pond and completed wetlands restoration; excavated chromium-impacted soils to non-residential use standards; completed excavation of soils impacting groundwater; excavated PCB-impacted soils to non-residential standards; investigated groundwater conditions and determined the conceptual site model and remedial approach; continue to work with NJDEP to complete groundwater remedial efforts at the site in coordination with developer activities.
 Est. Cleanup Cost: \$9 million

BEFORE



AFTER



THE CHALLENGE:

The former Delphi Trenton Industrial Land was vacant for two decades, with industrial operations at the plant having ceased in 1998. In addition, the Property had pockets of soil and groundwater contamination, the result of previous manufacturing operations, requiring careful coordination of remedial and redevelopment activities to meet the state's cleanup objectives while maximizing the redevelopment value for the buyer and the community. The Property is near the geographic center of Ewing Township, and community leaders were proactive in communicating their desire for reuse that created a new town center, featuring housing, retail and office space. This was a high-profile project that had the attention of local elected officials, who were not satisfied with the pace of remediation and its impact on commencing redevelopment and reuse of the Property.

THE OUTCOME:

The Township of Ewing, utilizing the state's Brownfield Development Area Designation program, created the Parkway Area Redevelopment Plan, which included entitlement of mixed-use development at the Property. RACER Trust used this to market the Property while remediation was ongoing, and communicated to the market the types of uses the township had entitled and the cleanup standards necessary to achieve the entitled uses. RACER Trust completed the sale of its Ewing Township Property in August 2018, having achieved cleanup objectives to the satisfaction of the NJDEP. The buyer, Parkway Town Center Urban Renewal, LLC, commenced construction of 1,182 residential units and nearly 110,000 square feet of retail and office space, with a ceremonial groundbreaking held in November 2018. The project is scheduled to be built in five phases beginning with 164 residential units and community green space. RACER Trust worked cooperatively with the NJDEP to resolve outstanding remedial issues and with the buyer to program the site to maximize its redevelopment potential.



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