

CREATING RIVERTON

When will Riverton break ground?

Bass Pro Shops is scheduled to be Riverton's first retailer out of the ground as we work toward groundbreaking in 2022.

When will Riverton be open?

We look forward to opening the first phase in 2024.

How will Riverton secure the site?

As part of our standard property operations, we deploy many different techniques to provide a safe and secure environment for our guests. We employ a full-time Public Safety department that is onsite with a dispatch 24 hours per day. From the property onsite command center, we monitor all property cameras and communications and work in concert with local law enforcement, fire, and government officials to ensure that our events and activations minimize the impact on city services.

What if we don't like the design?

Riverton has assembled a world-class development team that includes master planners and waterfront design experts Cooper Robertson, which created the overall plan for Battery Park City and many other award-winning streetscapes and Wakefield Beasley. We are known for our purpose driven approach to curating exceptional mixed-use developments and collaborating with the communities they serve. The team embarks on extensive research, which includes visiting many of the top relevant mixed-use and waterfront developments in the country and incorporating successful elements of their designs into the conceptualization of Riverton.

What is the latest in construction or progress updates at Riverton?

At the moment, a lot is happening behind the scenes. Our team continues to work collaboratively with the Borough of Sayreville on matters that need to be considered before beginning vertical construction. We are anxious to get started and will happily share our schedule via social channels and on our website once we've collectively agreed to the timeline.

How is Riverton working to resolve pollution and toxicity on the site?

Development of this parcel of land along the Raritan River is quite complicated. The site is one of the largest Brownfield Redevelopment projects in the United States, and remediation activities are being completed under the supervision of licensed professionals pursuant to plans approved by NJ Department of Environmental Protection, which monitors progress on an ongoing basis. We will continue to comply with all regulatory requirements to build a healthy and safe community for New Jersey.

How are you planning to control flooding at the site?

Our talented engineering team is designing the project so that all construction meets or exceeds the post-Hurricane Sandy flood zone designations.

How will Riverton mitigate traffic?

Riverton is required to conduct an analysis of traffic impacts of the project at various stages of completion and full build-out, and to address required improvements in affected public roadways. One of the critical aspects of the overall development plan is the \$80+ million addition of the recently completed Exit 125 ramp system that connects the Garden State Parkway to Chevalier Avenue and Main Street Extension. Prior to opening to the public, we also will complete improvements to Chevalier Avenue, at the intersections with Routes 9 and 35. The vast majority of vehicle trips generated by the completion of Riverton will pass through the improved intersection network from these three major regional arterial roads.

Why has this taken so long to build?

Development of this parcel of land along the Raritan River is quite complicated. The site is one of the largest Brownfield Redevelopment projects in the United States, and cleaning it up to the level of satisfaction required by the EPA was no small task. However, we are ready to move to the next phase. Riverton is a well-funded, \$2.5 billion mixed-use community that combines shops, restaurants, office, residential, entertainment, hotel, and an activated waterfront in a carefully curated street level experience, highly programmed gathering spaces and resort-inspired hospitality. The Riverton Team has the vision, experience, financial backing, and proven track record for successfully executing on immersive, walkable mixed-use communities to bring this exciting project to fruition.

Isn't there already a Riverton, NJ? Why is this called Riverton?

We chose the name "Riverton" for our mixed-use destination in Central Jersey to emphasize the connection to the Raritan River, which will be celebrated with a public waterfront promenade. Just like there are multiple "Washingtons" in New Jersey, we are confident our Riverton project will develop its own, unique identity separate from the township in South Jersey.

Is this similar to/the same as the South Amboy or Raritan Bay Waterfront Park?

Riverton will be an entirely new destination along the Raritan River. In addition to activated green spaces, street-level energy, and waterfront views, we will offer a vibrant mix of stores and restaurants, office space, a hotel and residences. The waterfront walkway at Riverton, Heroes Walk, will provide plenty of opportunity for fresh air and exercise, but Riverton will not have ball fields like the Waterfront Park.

LIFE AT RIVERTON

How can the community get involved?

Join us in shaping the Riverton experience by sharing feedback on our social media channels and attending community events! We share the most up-to-date information on our Facebook, Twitter, and Instagram. Follow along!

What will rental rates be like at Riverton?

Riverton will be designed for all people in our community and will offer housing at a variety of price points including affordable housing. Our rental rates will be competitive with the newest highly-amenitized apartment home product in desirable locations in Middlesex and surrounding counties.

Is Riverton only for an affluent community?

In addition to being an economic catalyst for the region, Riverton will be a welcoming, inclusive gathering place that serves our Sayreville neighbors as well as greater New Jersey. Whether you visit for a bite to eat after a Bombers game, celebratory birthday dinner or ice cream with the family after little league, Riverton will offer something for everyone.

How many family homes are expected to be built at Riverton? Will Sayreville need to build another school?

The Master Redevelopment Agreement in place with SERA requires that the new housing units on-site be designed to mitigate impacts on the local schools. The primary target market of residents is expected to comprise single Millennials and empty nesters. Approximately 75% of Riverton's residential units are planned as one-bedroom and two-bedroom apartments and townhomes. The development of new housing is scheduled to occur over a period of 10 years and is not expected to significantly impact the Sayreville School System.

How many school kids are expected?

The development will be marketed to a primary audience that includes empty nesters and single Millennials. Some families will also be part of the resident mix. Prior to commencement of development, a fiscal impact analysis will be submitted to the Borough with projections of school-age children living at Riverton in the future.

Will there be a "Sayreville First" hiring policy? How do I apply for a job? Who can I contact for a job related to the development/construction of Riverton?

Riverton is expected to create thousands of jobs in the local economy, including construction jobs as the project is built, as well as retail and service positions once businesses open. We anticipate that many of the workers at Riverton will be from Sayreville. Once development begins, interested applicants will find a link on our website for job opportunities.

How much union labor is involved in this project? What parts of the project are included and what isn't?

A Project Labor Agreement is in place with local unions. Union labor is currently performing remediation and associated site work and will fuel the construction of Riverton for years to come.

FINANCING & TAXES

What is the tax impact/benefit to Sayreville?

Riverton will energize the area economically by bringing in exciting new retail, restaurant, office, and hotel options. It will generate thousands of local jobs and reinforce Sayreville as a destination by creating a new downtown for the way people live, work, and play today. Economic analyses have demonstrated that the new taxes and fees generated by the project will far outweigh the incremental cost of services provided by the Borough.

How will Riverton affect the Borough of Sayreville economically? Will property taxes rise for the residents of Sayreville?

Riverton is required to prepare and submit a fiscal impact analysis demonstrating the economic benefits generated for the Borough by the project, including any PILOT payments, outweigh the burdens incurred by the Borough for providing municipal services, ensuring that for the residents of Sayreville, their property taxes will not increase as a result of the development.

Why are public financing mechanisms necessary for this project to progress?

The Sayreville Waterfront Redevelopment Plan, passed into law by the Mayor and Council in 1999, specifically acknowledged that PILOT financing would be required to facilitate redevelopment of this blighted and environmentally challenged former industrial site. The primary cost factors mandating public financing support include: remediation of environmental contamination; stabilization of historical dredge fills; construction of a complete municipal grid (all new roads and utilities); and delivery of public amenities, including waterfront public spaces, performing arts spaces and municipal offices, and other contributions to the Borough, including payments for a community center, municipal water system improvements and fire facilities. Without public financing mechanisms, redevelopment of this site would not be economically viable, and this project would not move forward.

Does PILOT funding reduce tax allocations to schools?

PILOT funding will not reduce allocations to schools. The school board will continue to receive its share of the land tax on Riverton, which would be expected to increase over time. By state law, PILOT proceeds are split 95% to the borough and 5% to the county. Under the Redevelopment Agreement and the Master Financial Agreement for the PILOT, Riverton has committed to provide over \$20 million toward school capital funding, in addition to covering projected increases in school operating expenses, through the PILOT payments.

Will the tax arrangement (PILOT) keep money away from the schools? Why can't the project just be on the regular tax rolls? Why are special favors needed?

PILOT agreements are negotiated by municipalities to bring forth the development of underutilized, economically challenged properties. PILOT payments provide incentive for investment in infrastructure and facilities that create public benefit over a long period of time. In this case, the total investment in the area is expected to be \$2.5 billion or more. Riverton currently contributes approximately \$1MM per year in land taxes on the site. The Sayreville Board of Education will receive its normal share of land taxes over time, separate and apart from PILOT payments to the Borough and County.

