

CREATING RIVERTON

What is the latest news on construction progress at Riverton?

Anyone driving over the Driscoll Bridge for the past few years has seen yellow construction equipment moving dirt and other materials around the site. With a view corridor of a mile and half from the top of the bridge to the waterfront, the scale of those activities can be deceiving. Since 2020, the team has hauled over one million yards of fill materials to bring the waterfront areas up to pre-development grades. That's over 70,000 dump truck loads! In addition to performing environmental remediation, our team has been working diligently to satisfy all the conditions of the 2020 Sayreville Planning Board approvals. This work has involved undertaking design, approval and construction of new roadways and utility systems (sanitary sewer, storm sewer, electrical power, natural gas and domestic water service), completing off-site improvements to the municipal water system and state roadways, and obtaining dozens of essential state, county and local approvals and permits necessary prior starting construction. In February 2023, the Borough confirmed that all conditions have been satisfied so that building permits can be issued for the project, and we filed our first building permit applications in Spring 2024.

When will Riverton break ground?

Bass Pro Shops Outdoor World is scheduled to be Riverton's first retailer under construction as we work toward groundbreaking in Summer 2024. At approximately 200,000 SF, it will be the largest single-level Bass Pro in the US. Commencement of construction on our Gateway Services District at the southern entrance on Main Street Extension will follow with services, retailers and restaurants to support the surrounding community and our on-site workers.

When will Riverton be open?

We look forward to opening the first Gateway Services businesses in 2025 and Bass Pro in 2026. We anticipate that future portions of the project will continue to open consistently over the next 10+ years.

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. Cleaning it up to meet the regulatory standards for residential and commercial development has been no small task. We also have been busy designing and constructing a completely new infrastructure system – roadway grids, electric power, natural gas, domestic water, sanitary sewer, stormwater management and data. Many layers of governmental approvals have been required to implement each stage of the environmental remediation, pre-development planning and site construction activities. However, we are now ready to start vertical development.

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

The Riverton 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 the NJ Department of Environmental Protection, which monitors progress on an ongoing basis. The final stage of remediation is the development itself, as a two-foot layer of clean fill, or comparable paving or other ground improvements, will be installed over the entire site. The development cap has already been installed on over six acres along the waterfront. The remediation will comply with all regulatory requirements so we can build a healthy and safe community for New Jersey.

How are you planning to control flooding at the site?

Our NJ-based engineering team is designing the project so that all construction meets or exceeds the post-Hurricane Sandy flood zone designations, with accommodation for anticipated future rise in sea levels. In addition to the massive fill operations that raised the development grades near the waterfront over eight feet in some areas, we have rebuilt the marine bulkhead that was used historically for barge traffic in support of industrial processes. The new and improved bulkhead establishes the platform for Heroes Walk, our future waterfront promenade and activity zone. In July 2023, our team completed construction of an 8-foot-tall velocity-zone wall that will protect the waterfront development area from wave action in a future superstorm event. The "v-zone wall" is built on a foundation of reinforced concrete on top of 40-foot wooden piles – picture telephone poles being driven into the ground the length of a school bus!

How did your team come up with the design plans for Riverton?

To help deliver the vision for Riverton, we assembled a world-class development team including master planners and waterfront design experts Cooper Robertson, the NYC-based firm that created the master plan for Battery Park City, along with many other talented designers, architects and engineers. We are known for our purpose-driven approach to curating exceptional mixed-use developments that create connections with the communities they serve. To formulate our vision for Riverton, the team embarked on extensive research, which included visiting many iconic towns in New Jersey - Morristown, Montclair, Summit, Red Bank, Asbury Park, Spring Lake to name a few - as well as some of the top mixed-use and waterfront developments in the country to identify "best-in-class" elements that we could weave into the design palette for Riverton. We also have had the pleasure of partnering with the Sayreville Historical Society to better understand the history of the Borough and surrounding areas, to help inform our design and branding strategies (yes, Riverton will be home to a "Brick Street").

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, 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.

What's next?

Riverton is a well-funded, \$2.5 Billion mixed-use community that combines shops, restaurants, offices, apartment and townhome residences, entertainment destinations, hotels, and an activated waterfront. The fundamental principles for our property operations include a vibrant street level experience, highly programmed community gathering spaces and resort-inspired hospitality. The Riverton team has the vision, experience, financial backing, and proven track record for successfully executing immersive, walkable mixed-use communities to bring this exciting project to life.

LIVING AT RIVERTON

How many homes are expected to be built at Riverton?

The approved plan for Riverton includes 2,000 residential units, with 15% of the units designated as affordable. The current development program calls for an approximate mix of 1,500 apartments and 500 townhomes. The development of this new housing is scheduled to occur over a period of more than 12 years.

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 integrated with market-rate residences. Our apartment rental rates will be competitive with the newest apartment projects loaded with amenities in desirable locations in Middlesex and surrounding counties.

Will the shopping at Riverton only be for affluent people?

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 visiting for a bite to eat after a Bombers game or ice cream with the family after little league or pulling off the Parkway to stock up on the way down the Shore, Riverton will offer something for everyone.

WORKING AT RIVERTON

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. While there is no specific policy in place that gives preference to Sayreville residents, we anticipate that many of the workers at Riverton will be from Sayreville and we encourage residents to apply for jobs as they become available. Once vertical development begins, interested applicants will find a link on our website for job opportunities. Be on the lookout for the first postings in 2025.

How much union labor is involved in this project?

A Project Labor Agreement has been in place with local unions since the beginning of the redevelopment of this site in 2008. More importantly, we know that union craft labor is essential to deliver the quality of construction that we require in the development of Riverton. Union labor is currently performing remediation and site work and will fuel the construction of Riverton for years to come. We appreciate our strong relationships with the local unions, and their support of and contributions to Riverton.

GETTING TO RIVERTON

How will Riverton mitigate traffic?

Riverton was 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 transportation plan was the \$80+ million addition of the Exit 125 ramp system that connects the Garden State Parkway, US 9 and SR 35 to Chevalier Avenue and Main Street Extension. Riverton contributed a total of \$15 Million toward that project. We are currently investing an additional \$2 million in roadway widening at the SR 35 south transition to US 9. The vast majority of the vehicles travelling to and from Riverton will pass through the improved intersection network from these three major regional arterial roads.

Will Riverton have connections to public transit?

We have held preliminary meetings with NJ Transit to add stops at Riverton for regional bus routes to serve employees and residents. Residents will have access to the commuter bus parking lot one mile away at the Main Street entrance to the Parkway. We are also working on enhancing access from Riverton to the ferry terminal and train station in neighboring South Amboy. We have partnered with SERA to secure a \$1.3 Million federal grant to study pedestrian, bicycle and vehicular connectivity from Parcel C (west of the Driscoll Bridge) across Parcel B (between the bridges) and Parcel A (east of the Victory Bridge) and on to the South Amboy transit hub.

COMMUNITY IMPACTS AND BENEFITS

How will the new housing at Riverton affect Sayreville Schools

The Redevelopment Agreement in place with SERA requires that the new housing units on-site be designed to mitigate impacts on the local schools. Over 75% of Riverton's residential units are planned as one-bedroom and two-bedroom apartments and townhomes. Although the opportunity to rent or purchase housing will be open to everyone, with no discrimination of any kind, demand for the types of housing to be built at Riverton is expected to be driven primarily by Millennials and Empty Nesters. The Redevelopment Agreement also caps construction to 400 new units per year to help avoid a large influx of new students in any given year, although we anticipate the average rate of annual absorption will be significantly lower over the cycles of development.

How many school kids are expected to live at Riverton?

As part of our planning approvals with SERA and the Borough, we were required to prepare an analysis of the projected number of school-age children that would be generated by the new housing at Riverton over time. The study was conducted under the standards of the well-respected Rutgers-Bloustein "Updated New Jersey Demographic Multipliers" _____ Housing _____, published by the Rutgers University School of Planning and Public Policy. The resulting report, submitted to the Borough and approved in 2021, projected that 311 students across all grades K-12 would be generated by Riverton at full buildout.

How will Riverton affect the local economy?

Riverton will energize the area economically by bringing in exciting new retail, restaurant, entertainment, 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.

What is the impact of the \$400 Million Aspire Tax Credit Development Incentive Award approved by the NJ Economic Development Authority Board in December 2023?

State funding support has always been an essential element of the redevelopment plan for this site, which was left damaged not only by the former industrial operations but also by historical dredge fill activities by the US Army Corps of Engineers. The Aspire program will provide income tax credits to reimburse a portion of development costs related to five phases of Riverton, representing approximately \$1 Billion of private investment. The tax credits will be issued over a period of ten years following completion of each phase. No taxpayer dollars have been advanced to the Redeveloper, and the funding is contingent on the ongoing investment of private capital in the project and compliance with the legal and regulatory requirements of the Aspire program. Without this state funding support, the redevelopment of the site would not be possible. The Riverton team worked with the NJEDA and the state Legislature for almost five years to get to the December 2023 approval. We appreciate the support of SERA, our local legislative delegation and NJEDA's executive leadership and staff on reaching this important milestone to facilitate the start of vertical development.

CONNECTING TO 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 at Riverton.com and on our Facebook, Twitter and Instagram. Follow along!



   @ExperienceRiverton  @ThisIsRiverton Riverton.com