

ON NEWARK BAY IN ELIZABETH, NEW JERSEY

Summary

Feeney's Landing ("FL") is a 30.65 acre site on Newark Bay in Elizabeth, New Jersey zoned to accommodate virtually any use and maximum density, subject only to a height restriction of four hundred feet.

The location is unique in that it's a natural transportation hub. FL had all approvals (DEP, EPA, Army Corps, etal) to construct a ferry terminal that would serve Manhattan; a run that has been well tested. With a transit time of less than thirty minutes, the ride is far quicker than driving, not subject to traffic congestion, equivalent in cost and infinitely less stressful. Ferry feasibility has been evaluated by a noted regional planner and an experienced ferry operator whose projections indicate a the service could be operated without subsidies. FL is located one mile along a lightly travelled four lane road from the New Jersey Turnpike (exit 13A) which is fourteen lanes wide at that point.

FL adjoins the fully leased 1.3 million square foot "Mills at Jersey Gardens" as well as a Loews 20 screen movie theater. Mills' sales have grown from \$550 per foot in 2007 to over \$800 now, its eight million plus visitors and its 99% occupancy clearly demonstrate the retail demand and strong sales potential of the area. Three new hotels with a total of 700 rooms adjoin the mall's western border.

Regionally, FL is located at the center of the Boston-Baltimore corridor. Globally, the proximity and exceptional access to the New York Metropolitan area's premiere international airport and Wall Street will make FL the most convenient corner in the financial world.

History

Historically, FL and the land which the Mills occupies was used as a landfill between approximately 1940 and 1972. Remedial investigations of the landfill were conducted prior to the development of Mills. The October 29, 1996 NJ DEP Consent Decree established the procedures for the remediation and closure activities at the Site. Approval for the landfill closure and remediation was issued by the NJDEP on December 4, 1996. On August 9, 1999, the NJDEP issued a No Further Action (“NFA”) approval and Covenant Not to Sue for the soils of the former landfill and the recyclable materials brought to the site. This was the first site in New Jersey to receive such statements, which were essential to allow the development of Mills and to enable the development of FL. The Letter and Covenant were only issued after extraordinary due-diligence. Neither the Deed Notice nor the NFA issued by the NJ DEP preclude the use of the site for residential purposes.



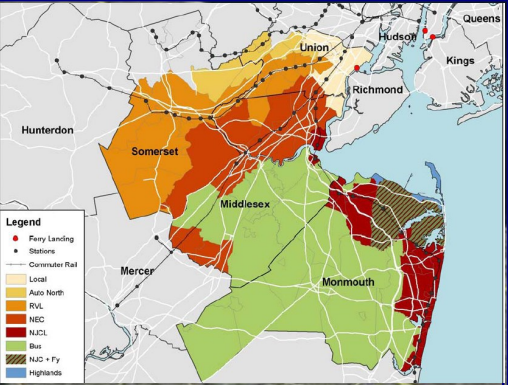
CONCLUSION

The transit intensity and retail activity surrounding FL compares favorably with the most densely developed markets in the country. Land use, landscape and view corridor planning efforts would produce a project with a human scale that integrates Newark Bay's waterfront into the FL experience. Building on rehabilitated brownfields provides the developer priority access to a vast array of subsidies and grant programs. With vehicular and mass transit access to Manhattan from this region in need of major repair and operating beyond capacity, the ferry and the development will have a major impact on the quality of life and a thoughtful developer's bottom line.



Feeney's Landing is a working title to honor a native son of Elizabeth, Charles Feeney; possibly the world's most reclusive, effective and extraordinarily generous philanthropists.

<http://www.forbes.com/sites/stevenbertoni/2012/09/18/chuck-feeney-the-billionaire-who-is-trying-to-go-broke/>, and <https://www.youtube.com/watch?v=OMcjxe8sIYI>



New Jersey Turnpike - 95



Route 78



Turnpike Extension



Route 3 Lincoln Tunnel



Route 1/9





VIEW NORTH



VIEW EAST



VIEW SOUTH



VIEW WEST

Ferry Terminal Plan

