APPENDIX

14

Vacant Land Summary - Carteret NJ

Redev/Reinv Area	Property Location	Owner's Name	Acreage	2010 Taxes	2010 Land Assessment	Land Valuation (37.55% Eq)	$/Acre	Description
Market - Port Redding	*340 MIDDLESEX AVENUE	CYPRUS AMAX	50.97	$107,418	$1,911,400	$5,090,380	$99,888	
Market - Port Redding	*340 MIDDLESEX AVENUE	WHERE IS THIS CYPRUS AMAX LAND?	8.65					
Market - Port Redding	PART OF 50 MIDDLESEX	PRO LOGIS KEYSTONE C/O K FAHEY/THOMPSON TAX	5.75	$28,677	$528,800	$1,408,256	$244,914	
Market - Port Redding	PART OF 50 MIDDLESEX	PRO LOGIS - KEYSTONE C/O K FAHEY/THOMPSON TAX	6.89	$33,085	$616,000	$1,640,479	$238,096	
Market - Port Redding	INT. OFF BERGEN ST.	MIDDLESEX WATER CO	2.02	$13,194	$214,700	$571,771	$283,775	Middlesex Water
Market - Port Redding	24 MIDDLESEX AVENUE	40 SAYREVILLE REALTY CORP.	23.57	$89,908	$1,637,900	$4,415,380	$188,909	
GPUD	372 ROOSEVELT AVE	CARTERET TOMORROW, LLC	13.98	[illegible]	[illegible]	[illegible]	[illegible]	RAUD District - Site + Green Public Home of ASA Again (page 59)
RAUD - Outside Dist	250 ROOSEVELT AVENUE	[illegible] PROPERTIES, INC	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Next to Middlesex with Frontage - Retail
RAUD - Outside Dist	17 HAMILTON STREET	CARTERET IND PRO LLC C/O MANDELBAUM	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Vacant Land with Rail Frontage Adjacent to RAUD - Impacted by Rail - Retail
Salt Meadow Marsh	SALT MEADOW	RAHWAY ARCH PROPERTIES LLC	15.23	$20,004	$385,100	$1,025,566	$67,361	Bought by Chester Pucin (L Pucin Garbage Hauling AKA MKchell Environmental) for $2.5 MM
Salt Meadow Marsh	SALT MEADOW	BORO CARTERET - FORMER LANDFILL	39.71		$1,002,900	$2,670,839		Former Landfill Adjacent to Titan - Titan Rejected Offer to Purchase Site for Expansion (stated as Iport Phase 2)
Salt Meadow Marsh	SALT MEADOW	CYTEC - CARTERET DEVELOP. LLC	109.39	$135,450	$2,497,700	$6,651,664	$60,809	Unbuildable Marsh Used for Disposal - Stated as part of Iport 12 Phase 2, but Developer Rejected it
Salt Meadow Marsh	SALT MEADOW	STANGO, LLC	2.15	$2,668	$49,200	$131,025	$60,942	In midst of BP Amoco & Cytec Holdings
Salt Meadow Marsh	ROOSEVELT AVENUE	SAVAGE FAM LIMITED PARTNERSHIP,LLC	3.35	$13,411	$247,300	$658,589	$196,618	Next to Holiday Inn
Salt Meadow Marsh	SALT MEADOW	SICA,PETER J	1.05	$155	$2,000	$7,989	$4,319	
Waterfront	MIDDLESEX AVENUE	BOROUGH OF CARTERET - WATERFRONT	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Open Space - Waterfront Farm Terminal Site
Waterfront	MIDDLESEX AVE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Emerson Connect to Contaminated - Part of Waterfront
Waterfront	MIDDLESEX AVE	BOROUGH OF CARTERET	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Open Space
Waterfront	[illegible] INDUSTRIAL AVE	E.I. DU PONT DE NEMOURS & CO	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Emerson Connect - Part of Waterfront

Legend: Slightly Darker Colors = Properties Adjacent to a Redevelopment Area

- Provided by Tax Records
- Estimated using Aerial Photographs (.25% 35% or 50% of site based on lot coverage)
- Provided by Real Estate Broker
- Estimate in Question

Development Areas:

- Carteret (Chrome) Waterfront Redevelopment Area
- Federal Boulevard Redevelopment Plan (Calls for Big Box Retail, Light Industrial, Warehousing, Distribution & Service Office)
- Roosevelt Area Lower Industrial District (RAUD) (Calls for Warehousing/Distribution)
- Kinder Morgan Redevelopment Area (New Storage Tanks)
- West Carteret Minue Redevelopment Area Phase 2 (Calls for Big Box "Club" and Ancillary Retail as well as Service Office)
- Salt Meadow - Marshlands Currently Without a Redevelopment Plan. "Driftway Phase 2" -- "Driftway Phase 1" is Iport 12.

Apartment Buildings

Apartment Complex Name	Property Location	Owner's Name	Units	Sq Ft	Yr Built	Acreage	2010 Taxes	2010 Land Assessment	2010 Building Assessment	2010 Total Assessment	Land Valuation (37.55% Eq)	$/Acre	Building Valuation (37.55% Eq)	$/SF	PILOT?	Tax Abatement?	Other Comments
Daniels Investments (Roger Daniels)	185 CARTERET AVENUE	DANIELS INVESTMENTS/WHITEHORSE PROPERTIES	25	28,113	Pre 1960	1.06	$ 77,193	$ 340,900	$ 1,117,800	$ 1,458,500	$ 907,856	$ 856,094	$ 3,022,929	$ 106.82	No	No	9 Building Portfolio Built between 1920 and 1962; Done as Infill in Stone Vicinity.
Cleveland Arms/Roosevelt Hills/Carteret Commons	562-566 ROOSEVELT AVENUE	FRANKAIA PARTNERSHIP	94	50,723	Pre 1960	2.80	$ 38,866	$ 951,400	$ 3,150,600	$ 4,102,000	$ 1,513,688	$ 540,959	$ 8,590,945	$ 166.43	No	Yes	Assemblage of buildings dating to 1923; Frank Raia and partners consolidated the portfolio in the early 1990's, and has substantially rehabilitated the existing buildings for affordable housing.
Byron Apartments	7-11 BYRON AVENUE	NEGA 7-11 BYRON STREET LLC	18	10,665	1963	0.48	$ 38,351	$ 180,000	$ 342,000	$ 522,000	$ 479,361	$ 997,629	$ 912,916	$ 87.23	No	No	Apartment Buildings (18 units)
Carteret Gardens	ROOSEVELT AVE	CARTERET GARDENS ASSOCIATES	140	21,1,147	1968	7.33	$ 189,808	$ 1,301,700	$ 2,298,300	$ 3,500,000	$ 3,200,366	$ 436,599	$ 6,120,039	[redacted]	No	No	Apartment Buildings
Roosevelt Village	180 ROOSEVELT AVENUE	CARTERET HOLDINGS URBAN RENEWAL LLC	201	112,515	1969	5.17	$ 184,767	$ 400,000	$ 3,007,100	$ 3,407,100	$ 1,069,248	$ 206,780	$ 8,088,255	$ 71.17	No	Tax Exempt	Apartment Buildings
River Run Manor	UNION STREET	ROOSEVELT MANOR T/A RIVER RUN APT	75	70,435	1970	3.23	$ -	$ 177,000	$ 1,726,300	$ 1,901,300	$ 471,371	$ 145,800	$ 4,597,871	$ 65.29	No	Tax Exempt	Subsidized Housing
Meridian Square (Carteret Terrace)	150 ROOSEVELT AVENUE	CARTERET TERRACE LLC (Same Owner as Meridian Terrace)	180	152,142	2003	7.21	$ 397,896	$ 1,959,000	$ 5,375,600	$ 7,337,200	$ 9,217,044	$ 722,865	$ 14,322,770	$ 60.81	No	No	Apartment Buildings (Land and Building Areas Underassessed)
Meridian Terrace	220 ROOSEVELT AVE	MERIDIAN II LLC	190	128,829	2007	7.00	$ 647,422	$ 1,133,200	$ 11,360,800	$ 12,494,000	$ 3,017,843	$ 15,983	$ 20,255,126	$ 132.23	No	No	One of the Locations (Block 5 L, Lot 1 2) was not found on 2011 Tax map
Gateway at Carteret/Carteret at Carteret	88 ROOSEVELT AVENUE	KAPLAN AT CARTERET LLC/CARTERET REDEV AGENCY	170	56,880	2006	5.70	$ 10,345	$ 1,438,200	$ 970,600	$ 2,408,800	$ 3,810,130	$ 668,360	$ 2,608,125	$ 45.83	Yes	Yes-via PILOT	In Construction - Townhouse & Apartment Rentals Total Project Cost - $35.55 million + Land
Bristol Station	BRISTOL STATION COURT	CARTERET INVESTORS LLC/MATZEL & MUMFORD	288	360,496	2007	13.24	$ 921,806	$ 482,900	$ 17,012,400	$ 17,513,300	$ 1,215,313	$ 99,136	$ 45,331,072	$ 125.72	Yes	Yes-via PILOT	Apartment Rentals
Gateway at Carteret Townhomes	11 ROOSEVELT AVENUE	GATEWAY AT CARTERET BLDGS 1 & 2	16	13,808	2008	0.92	$ -	$ 400,000	$ 864,300	$ 1,264,300	$ 1,065,246	$ 1,180,053	$ 2,309,465	$ 145.59	Yes	Yes-5 Years	16 units complete -- 8 units sold; of those, 6 have improvement assessments as part of the Tax Record.
Gateway at Carteret Townhomes	10 ROOSEVELT AVENUE	GATEWAY AT CARTERET BUILDING 3	16	6,750	2009	1.85	$ -	$ 802,900	$ 487,000	$ 1,192,500	$ 2,134,216	$ 1,152,716	$ 1,396,937	$ 192.14	Yes	Yes-5 Years	16 units complete -- 5 units have improvement assessments as part of the Tax Record, of those, two were sold. Part of parcel is for Building 4
Gateway at Carteret Townhomes	30 ROOSEVELT AVENUE	Carteret RDA	16	0	2012	0.29	$ -	$ 85,000	$ -	$ 85,000	$ 326,565	$ 782,578	$ -	$ -	Yes	Yes-5 Years	Remaining Vacant land for Building 4.

Trailer Parks

Apartment Complex Name	Property Location	Owner's Name	Units	Sq Ft	Yr Built	Acreage	2010 Taxes	Land Assessment	Building Assessment	Total Assessment	Land Valuation (37.55% Eq)	$/Acre	Building Valuation (37.55% Eq)	$/SF	PILOT?	Tax Abatement?	Other Comments
Carteret Trailer Park	1501 ROOSEVELT AVE	CARTERET MOBILE PARK LLC	300	N/A	<1960	11.81	$ 188,205	$ 2,156,500	$ 914,000	$ 3,070,500	$ 8,408,125	$ 710,421	$ 836,118	N/A	No	No	Trailer Park (next/nice)
Tower Trailer Park	26 DALBERT STREET	TOWER TRAILER PARK, INC	160	N/A	<1960	14.08	$ 190,434	$ 1,672,000	$ 180,000	$ 1,852,000	$ 4,452,730	$ 318,612	$ 479,363	N/A	No	No	Trailer Park (next/nice)

Provided by Tax Records
Estimated using Aerial Photographs (25% of site = # stories)
Provided by Real Estate Broker
Estimate in Question

Commercial Summary Carteret N/as of December 11, 2009

Verified	Block	Lot	w/Agree	Tax Abatement?	Building Type	Tenant/Occupant Name	Sq. Ft.	Age Range	Yr. Built	Acreage	2010 Taxes	Sale Date	Sale Price	Year	Land Assmnt	Building Assmnt	Total Assmnt	Land Valuation (37.59% Eq)	$/Acre	Building Valuation (37.59% Eq)	$/SF	PILOT/Other Comments
	141	16			Abandoned Manufacturing	Vacant	0	1950 - 1959	1950	1.33												NOT ON TAX RECORDS, BUT ON TAX MAP
X	6.1	8			Liquid Storage - Refinery	Ashland Chemical	29,269	1960 - 1969	1975	4.43	$ 46,511	2/26/1997	$ 610,000	2010	$ 479,400	$ 328,900	$ 808,400	$ 1,275,964	$ 288,254	$ 1,029,0[illegible]	$34.50	Storage Tanks & Ind. Space
X	3.7	2			Manufacturing - Metal Structural Steel	Shanika Metal Works	220,305	1950 - 1959	1930	14.45	$ 242,531	N/A	N/A	2010	$ 1,836,500	$ 2,635,100	$ 4,472,000	$ 4,890,812	$ 338,465	$ 7,021,306	$31.87	Structural Steel Walls Dating to 1930/Metal Shed Buildings
X	99999	3			Utilities	Verizon - Switching Station	0	1950 - 1959	1958	0.00	$ 72,494	0000-00-00	$ -	2010	$ 1,169,553	$ 3,718	$ 2,573,276					Verizon Switching NOT ON TAX MAP BUT IN TAX RECORDS
X	500	4.00			Utilities	Rail Lines	0	1950 - 1959	1959	0.26	$ 7,294	11/1/1987	$ 1	2010	$ 42,300	$ -	$ 42,300	$ 112,460	$ 432,769	N/A	N	Railroad Easement
X	PIPE LINE	1			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1953	0.00	$ 23,770	N/A	N/A	2010	$ -	$ 254,700	$ 254,700	$ -	N/A	$ 470,308	N/A	Chevron Oil/Gas Pipeline
X	PIPE LINE	2			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1953	0.00	$ 117,939	N/A	N/A	2010	$ -	$ 2,174,800	$ 2,174,800	$ -	N/A	$ 5,791,244	N/A	Colonial Oil/Gas Pipeline
X	PIPE LINE	4			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1953	0.00	$ 6,430	N/A	N/A	2010	$ -	$ 122,000	$ 122,000	$ -	N/A	$ 297,013	N/A	Texas Eastern Oil/Gas Pipeline
X	PIPE LINE	5			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1959	0.00	$ 179	N/A	N/A	2010	$ -	$ 3,300	$ 3,300	$ -	N/A	$ 8,798	N/A	Datacomm Service Line
X	PIPE LINE	6			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1959	0.00	$ 17,289	N/A	N/A	2010	$ -	$ 318,800	$ 318,800	$ -	N/A	$ 849,083	N/A	Transcontinental Oil/Gas Line
X	PIPE LINE	7			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1953	0.00	$ 14,068	N/A	N/A	2010	$ -	$ 286,100	$ 286,100	$ -	N/A	$ 748,549	N/A	Dow Chemical Transit Line
X	PIPE LINE	8			Utilities	Gas/Liquid Pipeline	0	1950 - 1959	1959	0.00	$ 7,347	N/A	N/A	2010	$ -	$ 139,900	$ 139,900	$ -	N/A	$ 372,970	N/A	Buckeye Oil/Pipeline
	700	1			Utilities	Gas & Electric Service Lines	2,480	1950 - 1959	1959	0.00	$ 102,108	N/A	N/A	2010	$ 1,812,200	$ 88,100	$ 1,900,300	$ 4,828,762	N/A	$ 234,621	N/A	Gas and Electric Easements
X	247	6			Warehouse - Rental	Direct Container Line	403,301	1950 - 1959	1955	28.34	$ 437,680	0	N/A	2010	$ 1,911,340	$ 6,159,700	$ 8,071,000	$ 5,090,011	$ 179,542	$ 16,400,995	$40.62	Rental Warehouse - ex AMAX
X	334	34			Warehousing	American Reefers/TCF/Land Brokers Inc		1950 - 1959	1957	3.67	$ 57,001	3/9/2001	$ 2,000,000	2010	$ 344,400	$ 756,700	$ 1,051,100	$ 917,377	$ 249,972	$ 1,882,024	$20.91	Rental Warehouse
X	140	15			Abandoned Manufacturing	Vacant (Former Colonial Iron Works)	0	1960 - 1969	1960	2.36	$ 19,187	6/11/1997	$ 180,000	2010	$ 334,600	$ 19,400	$ 354,000	$ 891,109	$ 347,887	$ 51,664	N/A	Vacant Land with tumbledown structures
X	113	1.1			Liquid Storage - Tank Farm	BP Amoco	24,181	1960 - 1969	1960	94.49	$ 605,720	N/A (<1950)	N/A	2010	$ 7,062,600	$ 4,126,600	$ 11,188,200	$ 18,811,181	$ 194,110	$ 10,990,768	N/A	Active Tank Farm
X	8	7			Liquid Storage Tank Farm	Kinder Morgan	0	1960 - 1969	1960	183.55	$ 3,066,072	2/15/2001	N/A	2010	$ 13,124,800	$ 43,413,300	$ 56,518,300	$ 34,962,863	$ 190,477	$ 115,415,180	N/A	Active Tank Farm
X	64.1	4.07			Manufacturing	Undetermined	5,000	1960 - 1969	1969	0.93	$ 11,046	12/6/1990	$ 316,000	2010	$ 104,600	$ 99,000	$ 208,600	$ 278,563	$ 299,529	$ 263,648	$52.73	Small Industrial User
X	137	15			Manufacturing - Chemicals	Indol Color	26,527	1960 - 1969	1960	1.19	$ 32,082	N/A	N/A	2010	$ 291,800	$ 299,000	$ 581,800	$ 777,087	$ 650,063	$ 796,462	$30.05	Vacant - for Sale/Off market in 2005
X	6.1	5			Manufacturing - Chemicals	[illegible]	[illegible]	1960 - 1969	1960	19.81	$ 344,375	Maturity 10/31/05	$ 6,300,000	2010	$ 1,967,000	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Chemical Works to be Removed (DEI) - Brownfield in need of redevelopment
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
X	64.2	5.1			Warehousing	[illegible]	[illegible]	1990 - 1999	1998	5.73	$ 129,337	[illegible]	N/A	2010	$ 2,120,[illegible]	[illegible]	[illegible]	$ 2,131,[illegible]	$ [illegible]	$ 2,364,098	$26.[illegible]	Industrial User
X	64.1	4.06			Manufacturing	Undetermined	5,600	1990 - 1999	1990	0.92	$ 13,449	[illegible]	$ 485,000	2010	$ 121,500	$ [illegible]	$ [illegible]	$ 344,374	$ 374,381	$ 315,579	$58.44	Small Industrial User
X	1	2.1			Manufacturing - Food Processing	Parky Products	150,243	1990 - 1999	1995	9.66	$ 140,194	[illegible]	N/A	2010	$ 950,000	$ 2,8[illegible]	$ [illegible]	$ 2,677,790	$ 269,609	$ 8,603,364	$57.26	Owner - Operator (Food Processing)
X	1	2.2	No	No	Manufacturing - Food Processing	White Rose Foods	519,574	1990 - 1999	1995	36.09	$ 1,175,611	[illegible]	$ 39,181,155	2010	$ 1,955,500	$ 22,15[illegible]	$ 24,[illegible]	$ 5,207,721	$ 144,308	$ 58,998,614	$111.39	Primary facility for White Rose Foods. Addition finished in 2006
X	373	1			Mixed Use Commercial	Blooming Mall (Salon)	5,600	1990 - 1999	1991	0.21	$ 22,169	[illegible]	$ 10	2010	$ 154,300	$ [illegible]	$ [illegible]	$ 410,719	$ 1,987,080	$ 689,214	$119.31	Small Commercial
X	374	34			Retail - Pharmacy	CVS	10,[illegible]	1990 - 1999	1998	1.40	$ 61,316	[illegible]	$ 2,260,000	2010	$ 354,400	$ [illegible]	$ 1,[illegible]	$ 949,194	$ 677,953	$ 2,193,343	$216.61	Retail Chain Store (CVS)
X	1	2.6			Warehouse - Rental	UPS&AM Shipping	[illegible]	1990 - 1999	1992	11.70	$ 347,565	N/A	N/A	2010	$ 1,191,900	$ 6,3[illegible]	$ [illegible]	$ 3,174,144	$ 269,134	$ 19,429,832	$53.[illegible]	Rental Warehouse - ex AMAX
X	64.1	4.05			Warehouse - Truck Terminal	Undetermined	9,660	1990 - 1999	1990	2.31	$ 24,884	[illegible]	$ 1,650,000	2010	$ 214,400	$ 244,[illegible]	$ [illegible]	$ 574,298	$ 249,356	$ 650,599	$68.13	Small Truck Terminal
X	64.1	6.03	No	No	Data Center - [illegible]	[illegible]	[illegible]	2000 - 2009	2006	16.00	$ 1,187,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	New Data Center
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
X	322	16	Yes	Yes	Retail - [illegible]	Burger Express	[illegible]	2000 - 2009	2009	[illegible]	$ [illegible]	[illegible]	$ [illegible]	2010	$ [illegible]	$ [illegible]	$ [illegible]	$ 448,708	$ 1,020,847	$ 1,097,470	[illegible]	Local Item - PILOT
X	3	3.01	No	Yes	[illegible]	Renaissance/California Self Storage/Tory Burch	[illegible]	2000 - 2009	2007	27.45	$ 21,101	[illegible]	$ [illegible]	2010	$ 573,500	$ 8,215,300	$ 8,900,800	$ 1,527,297	$ 68,022	$ 21,931,556	$46.86	Rental Warehouse - Part of ProLogis - Port Reading Park
X	1	2.12			Warehouse - Rental	Vanguard Logistics	[illegible]	2000 - 2009	2008	25.98	$ 118,924	N/A	N/A	2010	$ 1,947,000	$ 2,226,200	$ 4,171,200	$ 5,185,087	$ 199,234	$ 5,928,898	$18.58	5 Year PILOT Ends 2016
X	21.1	18.1	Yes	Yes - as PILOT	Warehouse - Rental	Penwood Development Port 12	[illegible]	2000 - 2009	2009	90.00	$ -	2007	N/A	2010	$ 2,137,000	$ 32,188,000	$ 34,300,000	$ 5,677,763	$ 63,086	$ 85,687,111	$67.74	Port 12 Penwood - Slayton, Graybar Electric Main Tenant
X	64.2	4			Warehousing	Stone Quest Marble	[illegible]	2000 - 2009	2008	2.54	$ 62,939	4/18/2004	$ 800,000	2010	$ 389,300	$ 771,300	$ 1,160,600	$ 1,036,752	$ 408,619	$ 2,054,061	$30.42	Industrial User
X	9.1	14.01	Yes	Yes - as PILOT	Liquid Storage Tank Farm	Kinder Morgan	[illegible]	2000 - 2009	2012	15.01	$ 52,153	N/A	N/A	2010	$ 961,700	$ -	$ 961,700	$ 2,561,159	$ 170,627	N/A	N/A	Active Tank Farm - Completed Lower tanks - Completion 2012

Legend

- Provided by Tax Records
- Estimated using Aerial Photographs (25% 35% or 50% of the Assessed Lot coverage)
- Provided by Real Estate Broker
- Estimate in Question

Development Areas

- Carteret (Chrome) Waterfront Redevelopment Area
- Federal Boulevard Redevelopment Plan (Calls for Big Box Retail, Light Industrial, Warehousing, Distribution & Service Offices)
- Roosevelt Area Lower Industrial District (RALID) (Calls for Warehousing/Distribution)
- Kinder Morgan Redevelopment Area (New Storage Tanks)
- West Carteret Minue Redevelopment Area Phase 2 (Calls for Big Box "A&P" and Ancillary Retail as well as Service Office)

Development Summary 2000-2010 - Carteret NJ

Commercial

Building	Property Location	Owner's Name	# Units/ #Occupants-Tenants	Sq. Ft	Yr Built	Acreage	2010 Taxes	Land Assmnt	Building Assmnt	Total Assmnt	Land Valuation (17.55% Eq)	$/Acre	Building Valuation (17.55% Eq.)	$/SF	Redevelopment Agreement	Tax Abatement?	PILOT?/Other Comments
Data Center - Goldman	1300 FEDERAL BLVD.	FEDERAL BLVD. LLC (GOLDMAN SACHS)			2008	18.00	$ 1,387,458	$ 3,224,400	$ 22,359,900	$ 25,584,700	$ [illegible]	$ [illegible]	$ 59,547,004	$310.14	No	No	New Data Center
Manufacturing - IP White Rose	500 PORT CARTERET DRIVE	KTR CARTERET LLC C/O THOMSON TAX		[illegible]	2001	11.58	$ [illegible]	$ [illegible]	$ 8,117,240	$ [illegible]	$ [illegible]	$ 210,777	$ 21,671,105	$143.15	No	Yes	Distribution Arm for White Rose Primary Facility (180 Middlesex)
Retail - Burger Express	226 ROOSEVELT AVE	CHICKS HOLIDAY TWO INC	1	10,846	2006	0.41	$ [illegible]	$ [illegible]	$ 413,200	$ [illegible]	$ 454,758	$ [illegible]	$ 1,097,470	$101.20	No	Yes	Lease Back - PILOT
Warehouse - Multiple Tenants	50 MIDDLESEX AVENUE	PRO-LOGIS KEYSTONE C/O E. FARLEY/THOMPSON	4	[illegible]	2007	22.45	$ 33,101	$ 573,500	$ 8,232,300	$ 8,808,800	$ 1,507,267	[illegible]	$ 21,931,558	[illegible]	No	Yes	Prologis Warehouse - Part of Prologis - Port Reading Ferry Land Underassessed?
Warehouse - Vanguard	750 PORT CARTERET DRIVE	CYPRUS AMAX	1	[illegible]	2008	25.96	$ 116,524	$ 1,947,000	$ 2,226,200	$ 4,173,200	$ 5,185,087	$ 199,734	$ 5,920,628	[illegible]	No	Yes	5 Year PILOT Ends 2014; Improvement Assessment Underestimated?
Warehouse - White Rose (Addition)	180 MIDDLESEX AVENUE	KTR CARTERET LLC C/O THOMSON TAX	1	[illegible]	2005	7.22	$ 275,126	$ 351,100	$ 4,420,120	$ 4,821,220	$ 1,041,545	$ 144,308	$ 11,797,023	[illegible]	No	Yes	5 Year PILOT Ends 2010; Improvement Assessment Overestimated?
Warehouse - Lot 12	800/ 8003 INDUSTRIAL AVE	TITAN POL CARTERET C/O CT of TUCKER	2	[illegible]	2009	20.00	$ [illegible]	$ 2,[illegible]	$ 14,118,000	$ 14,120,000	$ [illegible]	$ [illegible]	$ 85,607,111	[illegible]	No	Yes - at PILOT	Lot 12 Paradise - Nestor Steel & Electric Main Tenant. Improvement Assessment Underestimated?
Warehouse - Stone Quest Marble	400 FEDERAL BLVD.	EURO SUPPLY/400 FED BLVD LLC	1	[illegible]	2008	2.34	$ 62,830	$ 389,300	$ 771,300	$ 1,160,600	$ 1,026,758	$ 438,513	$ 2,054,061	$89.42			Industrial User
Liquid Storage - Kinder Morgan	LAFAYETTE STREET	GATX C/O KINDER MORGAN TAX DEPT		0	2011	[illegible]	$ 58,153	$ 261,700	$	$ [illegible]	$ 1,266,139	$ [illegible]	N/A	N/A	Yes	Yes - at PILOT	Active Tank Farm. 30 Tanks to be constructed

Multifamily

Building Type	Property Location	Owner's Name	Units	Sq. Ft.	Yr. Built	Acreage	2010 Taxes	2010 Land Assessment	2010 Building Assessment	2010 Total Assessment	Land Valuation (17.55% Eq)	$/Acre	Building Valuation (17.55% Eq.)	$/SF	PILOT?	Tax Abatement?	Other Comments
Multifamily - Meridian Square (Carteret Terrace)	150 ROOSEVELT AVENUE	CARTERET TERRACE,LLC. (Same Owner as Meridian Terrace)	160	215,518	2003	7.21	$ 397,896	$ 1,959,000	[illegible]	$ 7,337,200	$ 5,717,044	$ 723,685	$ 14,322,730	$ 66.81	No	No	Apartment Buildings (Land and Building Seems Underassessed) - In 2007, Building was assessed for $7,779,200, a difference of $ 2.4 million from the current valuation of $5,378,200. At 17.55% equalization, that results in a market value differential of $6.394 million, or $27.15/SF additional
Multifamily - Meridian Terrace	220 ROOSEVELT AVE	MERIDIAN II LLC	190	228,808	2007	7.00	$ 647,432	$ 1,333,200	$ 11,360,800	$ 12,494,000	$ 3,017,845	$ 15,863	$ 30,255,126	$132.23	No	No	One of the Locations (Block 3.1, Lot 1.3) was not found on 2001 Tax map. Tax abatement agreement in place as of 2005, but no tax reductions took place. Always charged at 100%.
Multifamily Condominiums (Temporarily Treated as Rentals) - Gateway at Carteret/Camelot at Carteret	68 ROOSEVELT AVENUE	KAPLAN AT CARTERET LLC/CARTERET REDEV AGENCY	130	56,880	2006	5.70	$ 10,845	$ 1,430,700	$ 978,600	$ 2,409,300	$ 1,810,120	$ 668,360	$ 2,406,325	$ 42.33	Yes	Yes via PILOT	In Construction - Townhouse & Apartment Rentals SF represents what's on site as of Fall 2009 Low current taxes based on amounts from condemnation proceedings. Developer's agreement calls for PILOT proceeds based on income after project's first year of occupancy
Multifamily - Bristol Station	BRISTOL STATION COURT	CARTERET INVESTORS LLC/MATZEL & MUMFORD	184	340,486	2007	13.24	$ 223,800	$ 493,900	$ 17,018,400	$ 17,512,300	$ 1,315,313	$ 99,336	$ 45,171,973	$125.32	Yes	Yes-via PILOT	Apartment Rentals
Gateway at Carteret TH Bldgs 1 & 2	11 ROOSEVELT AVENUE	GATEWAY AT CARTERET Bldgs 1 & 2	16	35,808	2008	0.92	$ -	$ 400,000	$ 864,200	$ 1,264,200	$ 1,065,246	$ 1,160,053	$ 2,301,465	$145.59	Yes	Yes-5 Years	16 units complete - 8 units sold; of those, 6 have improvement assessments.
Gateway at Carteret TH Bldg 3	10 ROOSEVELT AVENUE	GATEWAY AT CARTERET BUILDING 3	16	6,750	2009	1.85	$ -	$ 802,900	$ 487,000	$ 1,192,500	$ 2,138,216	$ 1,152,720	$ 1,296,917	$192.34	Yes	Yes-5 Years	16 units complete - 5 units have improvement assessements; of those, two were sold. Part of parcel is for Building 4 which is why $ per acre is lower than for Buildings 2 and 4
Gateway at Carteret TH Bldg. 4	10 ROOSEVELT AVENUE	Carteret RDA	16	0	2012	0.79	$	$ 75,000	$	$ 85,000	$ 326,365	$ 782,596	$ -	$ -	Yes	Yes-5 Years	Remaining Vacant land for Building 4

Legend:

- Provided by Tax Records
- Estimated using Aerial Photographs (25% 35% or 50% of site based on lot coverage)
- Provided by Real Estate Broker
- Estimate in Question

Development Areas.

- Carteret (Chrome) Waterfront Redevelopment Area
- Federal Boulevard Redevelopment Plan (Calls for Big Box Retail, Light Industrial, Warehousing, Distribution & Service Office)
- Roosevelt Area Lower Industrial District (RALID) (Calls for Warehousing/Distribution)
- Kinder Morgan Redevelopment Area (New Storage Tanks)
- West Carteret Avenue Redevelopment Area Phase 2 (Calls for Big Box "Club" and Ancillary Retail as well as Service Office)

Development Benefits to Community 2000-2009
Fees and PILOT Offsets

Building	SF Size	Year Built	Construction Cost	Construction Jobs Created	Permanent Jobs Created	Bond Fees	Developer / Impact Fee	Public Works (In lieu of or additional to $ fees)	Total Benefits before Taxes	PILOT	Tax Abatement	Difference Between Market Taxes & PILOT Payments or Tax Abatements: 2010 Taxes Paid	2010 Market Taxes	Taxes Paid less Market Taxes	Abatement for Term of PILOT	Tax Increases Paid for over Abatement Term	Benefits - Term Differential	Comments
Commercial																		
Data Center - Goldman	192,000	2008	$ 49,547,004	213	192	$ -	$ -	$ -	$ -	No	No	$ 3,387,458	$ 3,387,458	$ -	$ -	N/A	$ -	Full Market Rate Development as of 2010
Data Center - Verizon	130,000	2010	$ 25,000,000	225	130	$ 55,000	$ 195,000	$ -	$ 250,000	No	No	$ 224,252	$ 529,757	$ (305,450)	$ (95,450)	$ -	$ 394,550	Improvements incomplete at Writing - Require Adjustment
Hotel - Radisson	69,500	2007	$ 13,697,736	205	159	$ 10,000	$ -	$ -	$ 10,000	Yes - 5 Years	Bldg. Exempt	$ 781,648	$ 795,646	$ (13,947)	$ (65,743)	N/A	$ (55,743)	Tax Abatement Expires in 2010 - In technical default for arrears.
Manufacturing - FP - Schweppes	102,802	2007	Relocation	0	206	$ -	$ -	$ -	$ -	No	No	$ 327,972	$ 327,972	$ -	$ -	N/A	$ -	Occupant Relocation into Existing Buildings
Manufacturing - FP - Schweppes	79,933	2007	Relocation	0	160	$ -	$ -	$ -	$ -	No	No	$ 210,353	$ 210,353	$ -	$ -	N/A	$ -	Occupant Expansion into Existing Buildings
Manufacturing - FP - Schweppes	27,879	2007	Relocation	0	56	$ -	$ -	$ -	$ -	No	No	$ 35,033	$ 35,033	$ -	$ -	N/A	$ -	Occupant Expansion into Existing Buildings
Manufacturing - FP - White Rose	351,389	2005	$ 21,671,105	325	301	$ -	$ -	$ -	$ -	Yes - 5 Years	Bldg. Partial	$ 526,237	$ 526,237	$ -	$ (129,537)	$ 44,385	$ (485,172)	Occupant Expansion into new Building - Expired Tax Abatement (2004-2008)
Retail - PC Richards (Will Leased Part of 300K SF)	348,341	2007	$ 14,075,000	331	397	$ 370,019	$ 646,780	$ -	$ 267,795	Yes - 5 Years	Bldg. Partial	$ 408,356	$ 584,408	$ 23,648	$ (605,060)	$ 141,946	$ 422,734	Tax Abatement Expires in 2014
Retail - Burger Express	18,690	2008	$ 1,020,047	16	12	$ 35,000	$ -		$ 35,000	Yes - 5 Years	Bldg. Exempt	$ 9,883	$ 35,883	$ (72,804)	$ (39,370)	$ 32,614	$ 8,396	Tax Abatement Expires in 2014
Warehouse - Multiple Tenants	489,026	2007	$ 21,531,958	329	489	$ -	$ -	$ -	$ -	Yes - 5 Years	Building Partial	$ 299,463	$ 477,701	$ (178,640)	$ (283,653)	$ 312,973	$ 68,320	Tax Abatement Expires in 2012.
Warehouse - Vanguard	395,786	2008	$ 17,751,009	266	395	$ -	$ -	$ -	$ -	Yes - 5 Years	Building Partial	$ 116,324	$ 467,056	$ (350,532)	$ (678,906)	$ 56,905	$ (622,003)	Tax Abatement Expires in 2014. Improvements incomplete - Requires Adjustment. Agreement Signed 12/2003
Warehouse - White Rose Addition	185,000	2009	$ 12,797,923	177	185	$ -	$ -	$ -	$ -	Yes - 5 Years	Building Partial	$ 275,176	$ 275,126	$ -	$ (120,735)	$ 60,406	$ (660,327)	Tax Abatement Expires in 2014. Improvements overestimated? - Requires Adjustment. Agreement Signed 12/2003
Warehouse - Port 12 (For 2009-2010)	1,264,734	2009	$ 85,667,313	1,285	1,265	$ 100,000	$ 2,000,000	$ 2,313,285	$ 2,613,285	Yes - 30 Years	Building Exempt. Land Reduced	$ 148,596	$ 1,860,089	$ (1,711,493)	$ -	$ 161,285	$ 2,113,037	$1.5 Million in Federal Grant $ Used for Phase 1 Acquisition; $30 Million in bonds used, secured by PILOT ASC's. If site is transferred, Bond is paid $150K per transfer
Warehouse - Stone Quest Marble	22,970	2008	Relocation	0	46	$ -	$ -	$ -	$ -	No	No	$ 62,939	$ 62,939	$ -	$ -	$ -	$ -	Occupant Relocation into Existing Buildings. Full Market Deal.
Liquid Storage - Kinder Morgan (Jr. 2014)	0	2011	$ 35,488,000	532	10	$ 50,000	$ 1,300,000	$ 300,000	$ 1,650,000	Yes - 5 Years	Bldg Exempt	TBD	TBD	TBD	TBD	TBD	TBD	PILOT is to be determined

Multifamily - Completed Projects

Building	SF Size	Year Built	Construction Cost	Construction Jobs Created	Permanent Jobs Created	Bond Fees	Developer / Impact Fee	Public Works (In lieu of or additional to $ fees)	Total Benefits before Taxes	PILOT	Tax Abatement	Difference Between Market Taxes & PILOT Payments or Tax Abatements: 2010 Taxes Paid	2010 Market Taxes	Taxes Paid less Market Taxes	Abatement for Term of PILOT	Tax Increases Paid for over Abatement Term	Benefits - Term Differential	Comments
Multifamily - Meridian Square (Caterer Terrace)	235,518	2001	$ 14,322,770	214.8615446	20	$ -	$ -	$ -	$ -	No	No	$ 397,896	$ 397,896	$ -	$ -	$ -	$ -	Building Assessment Reduced from $7,799,200 to $6,878,200 in 2006. Reduced taxes commenced in FY 2009. No tax abatement agreement in place
Multifamily - Bristol Station	320,488	2007	$ 45,323,971	679.8295606	10	$ -	$ -	$ 2,278,000	$ 2,278,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,278,000	Market Rate Development
Multifamily - Meridian Terrace	228,808	2007	$ 30,255,126	453.8268975	20	$ -	$ -	$ -	$ -	$ -	$ -	$ 647,422	$ 647,422	$ -	$ -	$ -	$ -	Market Rate Development with tax abatement agreement but no tax reductions. Taxed at 100% assessment.

Multifamily - Under Construction (Projected Outcomes)

Building	SF Size	Year Built	Construction Cost	Construction Jobs Created	Permanent Jobs Created	Bond Fees	Developer / Impact Fee	Public Works (In lieu of or additional to $ fees)	Total Benefits before Taxes	PILOT	Tax Abatement	2010 Taxes Paid	2010 Market Taxes if complete	Market Taxes from 2010 to end of 35 Year PILOT	$15 million PILOT on Improvements @ 3% Interest	Total Tax Difference Compared to Comparable (Essex St. TH)	Benefits - Term Differential	Comments
Condominium (Temporarily Treated as Rentals) Gateway at Carteret/Cameloat at Carteret	54,860	2011	$15,555,000	10	8	$ 141,576	$	$ 7,242,200	$ 7,383,776	Yes - 35 Years	Yes - to be initiated one year from 2011 project completion (2012)	$ 10,345	$ 801,606	$ 61,401,681	$ (24,279,757)	$ 9,329,480	$ 53,675,180	See assessing/condemnation paid through PILOT ($4.5 million, including debt service and closing costs). Total borrowings to date = $6,250,000, which includes $3,750,000 for initial borough contribution to site improvements (with closing costs and debt service). PILOT can be as much as $13 million+

Building	Units	Year Built	Construction Cost	Construction Jobs Created	Permanent Jobs Created	Bond Fees	Developer / Impact Fee	Public Works (In lieu of or additional to $ fees)	Total Benefits before Taxes	PILOT	Tax Abatement	2010 Taxes Paid	2010 Market Taxes if complete in 2011	Market Taxes from 2010 to 2015 (Assume Project Completion in 2011)	$15 million PILOT on Improvements @ 3% Interest	Total Tax Difference Compared to Comparable (Essex St. TH)	Benefits - Term Differential	Comments
Multifamily - Gateway at Carteret Townhomes	48	2012	$ [illegible]	194	5	$	$ -	$	$	Yes - 35 Years	Yes - Determined by PILOT which is to be established.	$ -	$ 1,364,406	$ 3,415,860	N/A	$ 1,993,186	$ 3,469,266	While 32 townhomes have been completed, none have been billed for property tax, even though the financial agreement calls for the property owners to pay their fair share. This is because the PILOT payments keep being "rolled over," which prevents any obligation to the property owner from being incurred

Port 12 Project Outcome

Building	Size (SF)	Year Built	Construction Cost	Construction Jobs Created	Permanent Jobs Created	Bond Fees	Developer / Impact Fee	Public Works (In lieu of or additional to $ fees)	Total Benefits before Taxes	PILOT	Tax Abatement	Land Taxes Over 30 Years with 4% Annual Increases "A"	Market Bldg. Taxes Over 30 Years with 4% Annual Increases "B"	Unpledged Service Charge (Left Over Tax) "C"	$50 million PILOT on Improvements Ann. Inc. Charge "D"	Market - PILOT Unpledged Service Charge ("C"+"B"-"D") or "E"	(E - A)/ 30 Years	Comments
Warehouse - Port 12 (tax life of PILOT)	1,264,734	2009	$ 85,667,313	1,285	1,265	$ 300,000	$ 14,000,000	$ 30,000,000	$ 30,450,000	Yes - 30 Years	Building Exempt. Land Reduced	$ 8,856,344	$ 311,752,068	$ 5,726,607	$ 66,398,535	$ (30,126,913)	$ (909,026)	$1.5 Million in Federal Grant $ Used for Phase 1 Acquisition; $30 Million in bonds used, secured by PILOT ASC's. If site is transferred, Bond is paid $150K per transfer