

**CARTERET REDEVELOPMENT AGENCY
QUALIFIED REDEVELOPERS SOUGHT FOR THE
WASHINGTON AVENUE
REDEVELOPMENT AREA**

CARTERET, NJ (OCTOBER 17, 2008) - The Carteret Redevelopment Agency (CARA) is seeking a qualified and experienced developer(s) for the purpose of redeveloping Lots 2 through 6 and 22 in Block 220 and Lot 3 in Block 221 located in Carteret, New Jersey. It is the intention of this Request for Proposals ("RFP"), the Redevelopment Plan and CARA to actively pursue a redeveloper agreement that will set forth a practical strategy for new and infill mixed-use development consisting of retail, commercial and residential uses pursuant to the Washington Avenue Redevelopment Plan.

The plan's intent is to foster new and infill development, remove deteriorated and obsolete buildings and structures that adversely affect the area, transform underutilized properties into fully productive uses for the general community, and to provide land use and building requirements specific to the redevelopment area that will provide for an increase in the borough's economic base.

A portion of the properties comprising the redevelopment area are currently privately owned, and it is the intent that the successful respondent will engage in negotiations for acquisition of applicable parcels.

RFP packages are available from 8am to 4pm at CARA's office; 61 Cooke Avenue, Carteret, New Jersey 07008. Responses are due no later than 1:00 p.m. on Friday, November 14, 2008. For additional information, please call Eric Chubenko at (732) 541-6800.