

January 30, 2017

Dear Southwest Property Owners:

I am writing to clarify the City's position on moving forward with the Southwest redevelopment process and on a separate track with the acquisition of a portion of Block 10 for parkland. Several property owners have inquired about meeting, and out of a concern for ensuring fairness to all property owners, I am writing to provide an overview of the process to date and next steps going forward.

As you may know, the planning process kicked off in the summer of 2015, when Maser Consulting conducted an online survey and compiled the results. We then used the survey results to formulate questions used in a workshop for the property owners which was facilitated by our subconsultant, Maverick and Boutique, using their specialized interactive technology. The workshop was held in August 2015. Every property owner was invited to attend, and several joined us for that workshop.

Property owners were also invited to reach out to meet one-on-one with the planner on the project to provide input about their property, prior plans they have considered, insight about the area, and any studies they had conducted. All were welcome to do so, and several did meet with the planner to provide information in the process.

We then conducted an Open House in March 2016 employing several topic-oriented "stations," including a station that demonstrated the "Synchro" computer model for analyzing traffic patterns, flows and performance. The general station topics were based on "SWOT" (Strengths - Weaknesses - Opportunities - Threats).

Over the summer months of 2016, the traffic analysis within the Southwest Rehabilitation Area was conducted by Maser Consulting using the Synchro Model. The traffic counts were undertaken after the signalization became operational within the newly constructed improvements along Observer Highway to the east by Hudson County, which was prior to the end of the school year in June.

Concurrent to the traffic analysis, the Maser team developed several alternative concept plan scenarios. Four scenarios emerged based on feedback from the City Administration, City Council Subcommittee, property owners, and the community. All four Alternative Scenarios were based on the expectation that the City would directly acquire a portion of Block 10 (noted as "Park Expansion Area 1" on the scenarios) and the City would work toward the development the Southwest Park at Block 12 and this additional acquisition area right away. The expansion of the Southwest Park could be done as a centerpiece for the redevelopment plan. The plan also envisions the preservation of urban manufacturing/commercial uses and office space in the Chambord Place and Hoboken

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Business Center buildings, neighborhood retail on Block 14 and the portion of Block 12 that is not part of the Southwest Park, a hotel and retail development on the 501 Newark Street parcels, and the creation of neighborhoods fronting on either landscaped alleys or central, but common open spaces.

In October 2016 these scenarios were presented at a public meeting, allowing for written feedback at the meeting. As well, the presentation was posted on the City's website with the comment sheet for an additional two weeks to allow those from the public who could not attend to provide their input.

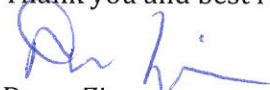
The City is currently working with the financial consultant to complete the financial feasibility analysis of the most preferred scenarios: Scenario #1 and Scenario #2. Once that is completed, we would like to invite all of the property owners collectively to a meeting for a presentation on the concept framework and to give property owners a chance to provide your thoughts on any additional ideas or comments you may have so that it can be considered before the concept plan is finalized and formally introduced to the City Council.

While we are working on confidential negotiations with Academy Bus, it is important for all the property owners to understand that there is a major concern in the community and within my Administration about the impact of extensive development within the Southwest quadrant given the serious traffic circulation problems we are already facing in the area among other things. For this reason, we are committed to negotiating on a parallel track for the purchase of Block 10 Lots 1-7 and 30-36) so that the additional park space is not dependent on any future development decisions.

Again, once the economic analysis is complete, we will be in touch to schedule the meeting with property owners.

Also, as a friendly reminder, Hoboken has stringent pay to play laws regarding financial contributions by property owners in redevelopment zones. We encourage you to review the ordinance posted on the City's web site to avoid any issues with the redevelopment process going forward.

Thank you and best regards,



Dawn Zimmer
Mayor