

CITY OF UNION CITY  
HUDSON COUNTY, NEW JERSEY  
UNION CITY REDEVELOPMENT  
AGENCY

                              :  
                              :  
SPECIAL MEETING :  
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TRANSCRIPT OF RECORDED  
                                  PROCEEDINGS

Municipal Courtroom  
City Hall  
3715 Palisade Avenue  
Union City, New Jersey

Tuesday, October 14, 2014  
Commencing at 6:01 p.m.

M E M B E R S P R E S E N T:

VINCENT BONITO, COMMISSIONER  
PAUL CASPER, COMMISSIONER  
JOHNNY GARCES, COMMISSIONER  
CARLOS VALLEJO, COMMISSIONER  
RAFAEL NOVA, ACTING CHAIRMAN

M E M B E R S A B S E N T:

EVA FESTA, COMMISSIONER  
LUCIO FERNANDEZ, CHAIRMAN

A L S O P R E S E N T:

DOMINICK CANTATORE, ASSISTANT SECRETARY TO THE BOARD

KENNEDY NG, EXECUTIVE DIRECTOR

FLORIO & KENNY, LLP  
BY: DAVID J. YANOTCHKO, ESQ.  
Board Attorney

A L S O P R E S E N T cont'd:

JOHN J. CURLEY, ESQ.  
Attorney for Developers

JOHN P. CAPAZZI, AIA  
President, RSC Architects

BRIAN AITCHISON, R.A., AIA  
Senior Project Manager, RSC Architects

ANTHONY LO CONTE, Developer

MIGUEL A. HECTOR, Developer

ROBERT L. BENECKE  
Benecke Economics

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1 MS. DILLON: Okay.

2 On the record.

3 THE ASSISTANT SECRETARY: Please take  
4 notice that on Tuesday, October 14, 2014, at six  
5 p.m., a Special Meeting is scheduled for the  
6 Union City Redevelopment Agency to be held in the  
7 Municipal Courtroom located in the City Hall of  
8 Union City, 3715 Palisade Avenue, Union City, New  
9 Jersey.

10 Everyone please rise for the Pledge of  
11 Allegiance.

12

13 (Whereupon, the Pledge of Allegiance was  
14 said by all.)

15

16 THE ASSISTANT SECRETARY: Adequate notice  
17 of this meeting has been provided as follows:

18 Notice of this meeting setting forth the  
19 time, date, location, and the agenda, to the  
20 extent known, was forwarded to The Jersey  
21 Journal, The Record and The Hudson Reporter, has  
22 been posted on the bulletin board in City Hall  
23 and has been made available to the public in the  
24 Office of Municipal Clerk.

25

1 **ROLL CALL:**

2

3 THE ASSISTANT SECRETARY: Roll call.

4 Commissioner Fernandez?

5 He's absent.

6 Commissioner Garces?

7 COMMISSIONER GARCES: Here.

8 THE ASSISTANT SECRETARY: Commissioner  
9 Nova?

10 COMMISSIONER NOVA: Here.

11 THE ASSISTANT SECRETARY: Commissioner  
12 Festa?

13 Absent.

14 MR. NG: She just call five minutes ago;  
15 she had an emergency in the family, so she's not  
16 coming tonight.

17 THE ASSISTANT SECRETARY: So she's going to  
18 be absent.

19 Commissioner Casper?

20 COMMISSIONER CASPER: Here.

21 THE ASSISTANT SECRETARY: Commissioner  
22 Bonito?

23 COMMISSIONER BONITO: Here.

24 THE ASSISTANT SECRETARY: Commissioner  
25 Vallejo?

1 COMMISSIONER VALLEJO: Here.

2

3 **APPROVAL OF MINUTES FROM THE REGULAR MEETING OF**  
4 **SEPTEMBER 16, 2014:**

5

6 THE ASSISTANT SECRETARY: First item on the  
7 agenda is Approval of Minutes from September 16,  
8 2014.

9 Is there a motion?

10 COMMISSIONER VALLEJO: Motion.

11 THE ASSISTANT SECRETARY: Motion made by  
12 Carlos Vallejo.

13 COMMISSIONER BONITO: Second.

14 THE ASSISTANT SECRETARY: Second by Vincent  
15 Bonito.

16 Roll call.

17 Commissioner Fernandez?

18 Absent.

19 Commissioner Garces?

20 COMMISSIONER GARCES: Yes.

21 THE ASSISTANT SECRETARY: Commissioner  
22 Nova?

23 COMMISSIONER NOVA: Yes.

24 THE ASSISTANT SECRETARY: Commissioner  
25 Festa?

1 Absent.

2 Commissioner Casper?

3 COMMISSIONER CASPER: Yes.

4 THE ASSISTANT SECRETARY: Commissioner  
5 Bonito?

6 COMMISSIONER BONITO: Yes.

7 THE ASSISTANT SECRETARY: Commissioner  
8 Vallejo?

9 COMMISSIONER VALLEJO: Yes.

10

11 **PRESENTATION BY APPLICANT REDEVELOPERS REGARDING**

12 **THE YARDLEY BUILDING REDEVELOPMENT AREA:**

13

14 THE ASSISTANT SECRETARY: Second item is a  
15 Presentation by Applicant Redevelopers Regarding  
16 the Yardley Building Redevelopment Area.

17 MR. YANOTCHKO: Thank you, Assistant  
18 Secretary.

19 At this time I'm just going to simply turn  
20 over the floor to Jack Curley and the applicant  
21 redevelopers and their expert team tonight.

22 Thank you.

23 MR. CURLEY: Thank you, Mr. Yanotchko.

24 MS. DILLON: Right here at this mic, Mr.  
25 Curley.

1 Thank you.

2 MR. CURLEY: Yes.

3 My name is John J. Curley. I represent  
4 the applicants who seek to be designated as  
5 redevelopers for the Yardley Building  
6 Redevelopment Project.

7 We appeared before you on September 16,  
8 2014, to discuss this designation. We want to  
9 express appreciation for your arranging for a  
10 Special Meeting in order to consider this  
11 application.

12 And we have brought back the architects who  
13 made the presentation at the earlier meeting and  
14 we're going to ask them to come up and go through  
15 any questions that the Board of Commissioners may  
16 have concerning the project.

17 We have also brought out economic expert,  
18 Robert Benecke, of Benecke Economics, to give you  
19 a brief overview of the benefits of the  
20 redevelopment process and, in particular, the  
21 redevelopment process for the Yardley Building  
22 Redevelopment Area.

23 And finally we have Miguel Hector and  
24 Anthony LoConte who are both principals and seek  
25 the designation as redevelopers, so that they are



1 available to answer any questions that the  
2 Commissioners may have concerning their  
3 background and experience in property management  
4 and in development.

5 So with that brief overview, I would like  
6 to call up Mr. Aitchison, Mr. Capazzi, to answer  
7 questions concerning the renderings that were put  
8 before you at the last meeting.

9 MR. CAPAZZI: Yeah, you can talk --  
10 I'll stay here.

11 MS. DILLON: Okay.

12 And you can stay here.

13 Thank you.

14 This is just for the purpose of the record.

15 MR. AITCHISON: Right.

16 MS. DILLON: You can put that into a  
17 pocket.

18 MR. AITCHISON: Okay.

19 MS. DILLON: Doesn't amplify or anything.  
20 It's just so --

21 MR. AITCHISON: Um-hum.

22 MS. DILLON: -- I can record your comments.

23 MR. AITCHISON: Yup.

24 MR. CAPAZZI: That's it.

25 MR. AITCHISON: That's it, I'm wired. I'm

1 wearing a wire, I'd just like to make clear.

2 All right.

3 MR. CAPAZZI: So last meeting we made a  
4 presentation of the project. If there's any  
5 questions -- I mean nothing has changed since  
6 then from architectural.

7 We have our concepts. If you have any  
8 specific questions, we'd be more than happy to  
9 answer any of them you have this evening.

10 COMMISSIONER BONITO: Well, I do have one  
11 question.

12 MR. CAPAZZI: Sure.

13 COMMISSIONER BONITO: And that is -- and  
14 you may have addressed this at the previous  
15 meeting; will this project include the demolition  
16 of the Yardley Building where it stands now?

17 MR. CAPAZZI: Yes it will.

18 COMMISSIONER BONITO: It will. Okay.  
19 Which is what I suspected.

20 MR. CAPAZZI: Um-hum.

21 COMMISSIONER BONITO: Okay.

22 Thank you.

23 MR. CAPAZZI: You're welcome.

24 Okay. Thank you everybody.

25 MR. NG: You have any questions?

1 COMMISSIONER GARCES: Beautiful.

2 MR. CAPAZZI: Thank you.

3 MR. CURLEY: I'd like to call next Mr.

4 Benecke, who is our economic expert, to discuss  
5 the benefits of redevelopment projects generally  
6 and the Yardley Redevelopment Project to the City  
7 of Union City.

8 Mr. Benecke?

9 MS. DILLON: Do you have a card, Mr.  
10 Benecke?

11 MR. BENECKE: Sure do.

12 MS. DILLON: Thank you so much.

13 MR. BENECKE: I'll give it to you when I'm  
14 done.

15 MS. DILLON: I think I remember you from --

16 MR. BENECKE: It's in my wallet.

17 MS. DILLON: -- from West Orange but --

18 MR. BENECKE: That's it.

19 MS. DILLON: Okay, if you could --

20 MR. BENECKE: That was fun, too, wasn't it?

21 MS. DILLON: Just spell your name for the  
22 record please, Mr. Benecke.

23 MR. BENECKE: Sure.

24 It's B as in boy, E-N-E-C-K-E.

25 MS. DILLON: Thank you so much.

1           MR. BENECKE: And my firm is Benecke  
2 Economics. We're a group of economists, economic  
3 experts and SEC municipal advisors as the new  
4 designation goes. And we work throughout New  
5 Jersey and other states including Hudson County  
6 extensively and, of course, the other urbanized  
7 counties in the State.

8           I just want to go over a little bit about  
9 this jewel that you see here on Palisade Avenue  
10 and/or the Palisade Avenue view on the Yardley  
11 site.

12           We have some, you know, interesting  
13 dynamics that this is going to address. This is  
14 going to be from what I see the number one  
15 economic engine in Union City over the next  
16 several years.

17           You're going to have several hundred  
18 residences with disposable income going up and  
19 down the elevators feeding the downtown, feeding  
20 the businesses of Union City, just like they do  
21 in the areas to the south of here in Jersey City  
22 and elsewhere in Hudson County -- Hoboken, et  
23 cetera.

24           These are going to be positioned to have  
25 variety of bedroom of counts and a variety of

1 unit types and sizes that are going to appeal to  
2 a mass market and they're going to be excellently  
3 built. They're going to be high-rises with views  
4 of -- to the west, which is almost as if -- as to  
5 the east with the skyline of Manhattan.

6 To back up for a second, Union City still  
7 has some difficult headwinds, as us economists  
8 call it, with respect to the local economy.

9 First off, we have amongst the highest  
10 unemployment rate still in the State of New  
11 Jersey, if not the highest by count.

12 This morning we did an analysis again and  
13 updated the August unemployment numbers and  
14 they're hovering still around 10 percent in the  
15 City of Union City; they're about 9.4 percent.

16 North Bergen has about 8.2 percent, as well  
17 as West New York.

18 In addition, we also have the highest tax  
19 rate in Hudson County and about 30 percent higher  
20 than the statewide average tax rate. That's a  
21 barrier to investment that these gentlemen and  
22 the redevelopers are going to bust -- bust  
23 through and provide a tax base increase to help  
24 get at those issues.

25 The City of Union City has approximately a

1 \$15 million problem with their budget that this  
2 project will help solve. It will help solve by  
3 providing the necessary economic payments called  
4 an annual service charge under the long term tax  
5 laws to provide the revenues that the City needs  
6 directly through their budget and directly to  
7 support the taxes and the tax base.

8 We also have some other interesting issues  
9 and I'll use your question as segue.

10 Demolition, running utilities, cleaning up  
11 utilities, site preparation, running the water  
12 and the sewer supply for a 20-plus story unit  
13 count and a 20-plus story building count is quite  
14 an undertaking and it's quite costly.

15 And, again, these gentlemen are going to  
16 bust through that barrier and to create the  
17 financing and the economic conditions to bring  
18 this to fruition.

19 The first step is the designation. As a  
20 redeveloper is subject to obviously formal  
21 approvals of a redevelopment agreement and a  
22 financial agreement, as I just outlined, those  
23 key economic points will be critical.

24 That's the extent of my presentation. I  
25 just wanted to give you a background. You all

1 live here. You know the City better than I do,  
2 obviously, but we still had these headwinds  
3 locally that Union City -- you know tonight I'll  
4 be going to the Meadowlands area of South Bergen  
5 and North Hudson County. They have some similar  
6 headwinds but not nearly as severe as here  
7 because of some of the other conditions. The  
8 high tax rate, some of those other barriers. And  
9 we're trying to bust through that with this  
10 project.

11 And if it comes to fruition, in a couple  
12 short years you'll be able to say, hey, we had a  
13 part in creating this and maybe there will be  
14 another project down that road that will, you  
15 know, create even more excitement for Union City  
16 and it's going to be done the right way.

17 You have local ingredients in the  
18 redevelopment team. You have local people --  
19 people who work around here; Jack, of course,  
20 myself, the architects are all in the area. And  
21 that I think is an important feature as well.  
22 We're vested here. And we have our good name and  
23 reputation to really put on the line and to make  
24 this thing go, so.

25 I'll be glad to answer any questions that

1 | you have.

2 |           COMMISSIONER BONITO:  If this project goes  
3 | ahead, speaking to the local economy, presuming  
4 | construction jobs becoming available and in  
5 | various other fields, presuming that you would  
6 | publicly post job positions available, would you  
7 | give more weight or more preference as it were  
8 | without being unfair to applicants from Union  
9 | City who would need employment?

10 |           MR. BENECKE:  Well, we can't get too far  
11 | ahead of our discussions.  But typically that's  
12 | the point --

13 |           COMMISSIONER BONITO:  Um-hum.

14 |           MR. BENECKE:  -- is to, all things being  
15 | equal, have a local flavor in these types of  
16 | projects.

17 |           And I say that somewhat guardedly but also  
18 | directly that wherever a redeveloper can have  
19 | qualified people living around the block, it's  
20 | better for everyone.

21 |           COMMISSIONER BONITO:  Um-hum.

22 |           MR. BENECKE:  And that's what we -- that's  
23 | what our goal always is, is to have local people  
24 | who are there show up on time in the winter and,  
25 | you know, really come back -- may want to live



1 | there some day, have relatives that want to live  
2 | there some day.

3 |           COMMISSIONER BONITO: Um-hum.

4 |           MR. BENECKE: And that's how you get the  
5 | buzz created, so.

6 |           COMMISSIONER BONITO: Thank you, sir.

7 |           MR. BENECKE: Yeah, so the short answer's  
8 | yes.

9 |           Any other questions?

10 |           Glad to go into anything that you all --  
11 | that's fine. That's great. I'm glad I was  
12 | successful.

13 |           I wasn't as successful in West Orange from  
14 | time to time but that's okay. That's okay.

15 |           Thanks. I'll give you your thing back and  
16 | I'll get a card out for you.

17 |           (Whereupon, there was a pause in the  
18 | proceedings.)

19 |           MR. CURLEY: And, with that Commissioners,  
20 | available are Miguel Hector and Anthony LoConte.

21 |           If you have any questions concerning their  
22 | background and experience, --

23 |           Mr. Hector, for example, has under his own  
24 | management over 200 apartments in the City of  
25 | Union City alone and is well experienced in

1 | running a multiple dwelling complex.

2 |           The intention of these redevelopers is to  
3 | build and hold. They intend to make this a long  
4 | term investment with family members and not to  
5 | make this a project that gets built and sold off.

6 |           So, if there are no other questions, that's  
7 | our presentation.

8 |           MR. NG: I may have a question for -- maybe  
9 | John Capazzi can answer this.

10 |           A project like this, for your experience,  
11 | how long will be -- to be completed in the -- all  
12 | the stages?

13 |           MR. CURLEY: Well, I think we're talking  
14 | about phasing on this.

15 |           MR. CAPAZZI: Right. We're talking about  
16 | phasing the project. So it would probably take  
17 | about nine months to a year to get all the  
18 | approvals and design.

19 |           And then construction will probably take  
20 | about two -- a year, year and a half per  
21 | building, and depending on if we go  
22 | consecutively.

23 |           The goal is you build one. When we're at a  
24 | certain percentage rented out then we start the  
25 | next one. And we just keep going.

1 And with our success, it --

2 MR. NG: And which one of the towers will  
3 be the first one to be built?

4 MR. CAPAZZI: The first one would be the  
5 one to the --

6 MR. AITCHISON: Tower One.

7 MR. CAPAZZI: -- Tower One to the south.

8 MR. NG: Tower One.

9 And the parking lot that was --

10 This the one. Okay.

11 Is there any reason in particular that that  
12 going to be the first one to be built?

13 MR. CAPAZZI: It's just easier to build  
14 because --

15 MR. NG: It's easier to --

16 MR. CAPAZZI: Yeah. The location. Um-hum.

17 COMMISSIONER VALLEJO: How many apartments?

18 MR. AITCHISON: Total?

19 MR. CAPAZZI: Total?

20 COMMISSIONER VALLEJO: No, only the first  
21 tower. The one on the south --

22 MR. AITCHISON: Right.

23 COMMISSIONER VALLEJO: -- east.

24 MR. AITCHISON: Tower One has 210  
25 apartments.

1 MR. CAPAZZI: Two hundred and ten.

2 COMMISSIONER VALLEJO: Two hundred ten.

3 All together will be?

4 MR. CAPAZZI: Seven hundred and twenty-five  
5 in the entire.

6 COMMISSIONER VALLEJO: That will be -- that  
7 will -- after the completion of the entire  
8 project?

9 MR. CAPAZZI: That's correct.

10 COMMISSIONER VALLEJO: The population of  
11 the City of Union will be up -- more or less how  
12 many?

13 MR. AITCHISON: That would be something on  
14 the order fifteen to eighteen hundred people on  
15 the project. I guess.

16 COMMISSIONER VALLEJO: I make my  
17 calculation very close.

18 MR. CAPAZZI: Um-hum.

19 COMMISSIONER VALLEJO: Thank you.

20 COMMISSIONER GARCES: Are you going to have  
21 anything on top of the roof? Nothing special or  
22 just the boilers?

23 MR. CAPAZZI: No, most of the amenities are  
24 -- would be on the deck here. So we would have,  
25 you know, amenities for the residents;

1 | basketball, swimming pool, tennis court, a health  
2 | spa. So those elements would be here. But  
3 | remember, from that -- what a view from there,  
4 | it's just like Fireman's Park. You have a  
5 | dynamite view from there.

6 |           COMMISSIONER GARCES: Okay, so nothing on  
7 | the roof then?

8 |           MR. AITCHISON: No, no --

9 |           MR. CAPAZZI: Nothing planned.

10 |           MS. DILLON: Just come to the microphone,  
11 | sir. Just come to the microphone.

12 |           MR. AITCHISON: Yes, no -- no designated  
13 | use on the roof.

14 |           COMMISSIONER GARCES: Nothing.

15 |           MR. AITCHISON: Other than there will be  
16 | courts in the -- you can see the lighter effect  
17 | here and there'll be mechanical equipment set  
18 | down in that screened with the brise-soleil on  
19 | top to finish.

20 |           COMMISSIONER BONITO: And what again is  
21 | your target population, your market?

22 |           MR. AITCHISON: Total number?

23 |           COMMISSIONER BONITO: No, I mean in terms  
24 | of population.

25 |           What population are you targeting to rent

1 | these units out --

2 | MR. CAPIZZI: Yeah, that will be --

3 | COMMISSIONER BONITO: -- or sell them to?

4 | MS. DILLON: Just come forward.

5 | MR. CURLEY: Well, I think they would be  
6 | looking at primarily young professionals.

7 | COMMISSIONER BONITO: Um-hum.

8 | MR. CURLEY: There's a quite a few three  
9 | bedrooms, which would accommodate family  
10 | occupancy.

11 | COMMISSIONER BONITO: Um-hum.

12 | MR. CURLEY: And I believe that there's  
13 | over a hundred three-bedroom --

14 | MR. AITCHISON: There's a hundred three-  
15 | bedrooms.

16 | MR. CURLEY: Yeah, 100 three-bedroom units  
17 | that would be built.

18 | So, it's -- of course this is all  
19 | conceptual and subject to negotiation of an  
20 | agreement with the Redevelopment Agency and with  
21 | presentation of changes to the Board of  
22 | Commissioners.

23 | And also subject to site plan review and  
24 | approval by the Planning Board and cooperation  
25 | with the City.

1           So, it's sort of a joint effort.

2           MR. NG:   What do you think will be the  
3 impact in -- for the school system?

4           I mean I know the -- you will --

5           MR. CURLEY:   That's a Mr. Benecke question.  
6 That's why we have someone who knows the  
7 economics.

8           MR. BENECKE:   We just finished and  
9 completed a study for a Middlesex County town and  
10 a Monmouth County town literally last month.

11           The three-bedroom units, you would expect,  
12 approximately 10 to 15 percent of those units to  
13 have school-age children.

14           The two-bedroom units you would expect  
15 approximately five percent.

16           So right there you're talking about maybe  
17 30 school-age children. I would be shocked if it  
18 was more than 30 to 35 school-age children coming  
19 out of the entire complex.

20           You also have many one-bedroom units, which  
21 are barred from having school-age children. You  
22 can have infants, obviously in a crib, that type  
23 of situation where you wouldn't get into older  
24 children.

25           There would also be occupancy limits in the

1 rental agreements as well by the way.

2           So the short answer to your question is  
3 that we find throughout the State these types of  
4 products, the three-bedroom units, a hundred, you  
5 would have about 10 to 15 percent of those units  
6 occupied with children that are school-age --  
7 public school-age children; and you would have  
8 approximately 5 percent of the 220 or so, 250 or  
9 so, two-bedroom units with school-age children.  
10 That would be about another 15.

11           So about 30 school-age children would come  
12 out of this project.

13           We just finished and closed a project in  
14 Passaic County -- not a high-rise product but a  
15 highly dense product. There's three school-age  
16 children in about 300 properties.

17           In the Meadowlands area, if you go to the  
18 Avalon project right by the Meadowlands, there's  
19 about 300 units, 297 units, two school-age  
20 children.

21           So it's that type of trend we're seeing.

22           Siena in Montclair, downtown Montclair,  
23 mid-rise unit, hundred and fifty units, about  
24 eight children.

25           Those are the numbers. It's absolutely



1 outstanding. It is amazing.

2 And, by the way, if you go to Vernon --

3 Pat McNamara isn't here but if you go to  
4 Vernon, you'll actually see a setting where a  
5 school has gone from a Group 4 school sports-wise  
6 and 4500 or so school-age children, to a Group 2  
7 school, almost a Group 1 school, and about 3,000  
8 students, 2850 students. Lost over 25 percent of  
9 their population.

10 So, those are the numbers.

11 MR. NG: Okay.

12 COMMISSIONER CASPER: Will you be -- when  
13 this is going on, will you be using union workers  
14 to put this --

15 MR. BENECKE: Well, what's interesting, --

16 COMMISSIONER CASPER: -- project up?

17 MR. BENECKE: -- what pre-empts that  
18 question, steel is controlled -- all steel  
19 construction and high-rise construction, concrete  
20 construction, is generally controlled by unions.  
21 But, regardless, it will probably be all  
22 prevailing wage. It almost has to be by  
23 definition. Yeah.

24 COMMISSIONER CASPER: Glad to hear that.

25 MR. NG: I know that I asked the same

1 question last -- in the last meeting but probably  
2 you can give me a better idea. And I know it's  
3 too soon for that because the traffic study's not  
4 done yet -- that's what I'm guessing.

5 But for your experience, what do you think  
6 will be the impact in the traffic in Union City,  
7 especially in that area, when the first tower's  
8 been complete?

9 MR. CURLEY: Well, I -- I'm not a traffic  
10 expert, --

11 MR. NG: Okay.

12 MR. CURLEY: -- but I've made enough  
13 presentations --

14 MR. NG: I know.

15 MR. CURLEY: -- with traffic experts and  
16 one of the remarkable things is the availability  
17 of mass transit to this site.

18 Among other things there's a Light Rail  
19 Station, which is really not far away. You walk  
20 down to Congress Street and then take an elevator  
21 down to -- I guess it's part of Hoboken at that  
22 point and there's a Hoboken Light Rail on 9<sup>th</sup>  
23 Street in Hoboken.

24 There's numerous buses.

25 I mean one of the benefits of living in

1 Union City is the proximity of New York and the  
2 ease of getting in there.

3 So when the traffic engineers do what they  
4 call the International Traffic Engineers Manual  
5 and they do the modal split, how many people are  
6 going to be in cars and how many people are going  
7 to be using mass transit, I think you'll find a  
8 high percentage will be using mass transit.

9 An indication of this type of development  
10 is in Jersey City, the Director of Planning has  
11 for many years favored not having one-to-one even  
12 with parking spaces in apartments because they  
13 find when they supply one-to-one, they frequently  
14 have difficulty even renting out the spaces.

15 The advent of mass transit in this area is  
16 -- has been a dynamic thing.

17 So, who could predict -- peak hours in the  
18 morning going out, in the evening coming in;  
19 there's no office use here, there's no traffic  
20 generators here --

21 MR. NG: Um-hum.

22 MR. CURLEY: -- like a movie theater or  
23 anything like that, so I would expect the traffic  
24 report to be favorable.

25 And you can add that to the fact that the

1 City itself must have made that judgment when  
2 they adopted the Ordinance adopting the plan and  
3 the densities that are described here because the  
4 presentation that has been made is well within  
5 the densities of the redevelopment plan that the  
6 City Council adopted.

7 MR. NG: On the other hand you think this  
8 -- the traffic will impact the transportation, in  
9 general? Like people going into Jersey City, for  
10 example; taking the bus, the public  
11 transportation?

12 With the amount of people living in the  
13 building?

14 MR. CURLEY: I think New Jersey Transit  
15 would be happy to have the customers and they  
16 usually --

17 MR. NG: What I'm thinking about is --

18 MR. CURLEY: -- grow the line.

19 THE ASSISTANT SECRETARY: They'll add  
20 another bus.

21 MR. NG: What I'm --

22 COMMISSIONER BONITO: Exactly. They may --  
23 New Jersey Transit -- without interfering -- New  
24 Jersey Transit may well have to consider adding  
25 services, which would be beneficial to them.

1 MR. CURLEY: They typically do that when  
2 they find a bunch of users.

3 MR. NG: I mean my point is that I know  
4 that New Jersey Transit will be so happy. But on  
5 the other hand is the jitney buses, when they see  
6 projects like this, they will be like roaches all  
7 around. And if you can, please, when they --  
8 when they make the traffic study, just to take  
9 that in consideration.

10 MR. CURLEY: We will note that.

11 MR. NG: Please.

12 MR. CURLEY: And maybe we'll have  
13 suggestions on how to deal with that issue.

14 MR. NG: Because I know that I'm sitting on  
15 the County Transportation Committee and we've  
16 seen a lot of issues about that.

17 MR. CURLEY: Um-hum. I appreciate that.

18 MR. HECTOR: I have a question.

19 MS. DILLON: Just right in front of the  
20 microphone and just state your name for me.

21 MR. HECTOR: My name is Miguel Hector.

22 One thing, maybe to answer your question --

23 MR. NG: Yeah, yeah.

24 MR. HECTOR: -- to help you out, Kennedy.

25 We expect to have a shuttle, you know, --

1 MR. NG: Yeah.

2 MR. HECTOR: -- to come --

3 MR. NG: That was my --

4 MR. HECTOR: -- to the Light Rail.

5 MR. NG: -- next question.

6 MR. HECTOR: You know, probably like seven,  
7 eight, you know, and then certain times, you  
8 know, to come back. And you know the Light Rail  
9 station is approximately four blocks from the  
10 site.

11 But that, I think, is --

12 MR. NG: Yeah.

13 MR. HECTOR: -- goes a long way.

14 MR. NG: No, that's a good idea.

15 MR. HECTOR: Okay?

16 MR. NG: That's a good idea.

17 MR. HECTOR: So I think that might help  
18 what you --

19 MR. NG: I mean the question I'm asking  
20 about the traffic control is because I'm very --  
21 I mean for the safety of the childrens in the  
22 school and especially in the morning --

23 MR. HECTOR: Yeah, 15<sup>th</sup> Street.

24 MR. NG: Yeah on 15<sup>th</sup> Street.

25 We've seen a lot of incidents --

1           MR. HECTOR: I talked to my partner about  
2 that and we're aware about the situation. So, in  
3 fairness to the attorney, he's not aware but I am  
4 aware of that situation and we have thought about  
5 to have a shuttle, you know, to make sure that  
6 it's easy for the people.

7           I mean most of these people are going to be  
8 using the Light Rail.

9           MR. NG: I mean believe me I feel very  
10 comfortable with the thing, you know, -- this  
11 project. And I mean I think it's a good project  
12 for the City.

13          MR. HECTOR: Thank you.

14          And I think both my partner and I see this  
15 as a life dream to -- this is something that both  
16 and I at different times in our lives have tried  
17 to acquire and actually came by us by accident  
18 and something that we really would like to put  
19 all effort to make sure that this becomes a  
20 reality.

21          Thank you.

22          MR. NG: I just, please, I'll ask the  
23 Commissioners, I know that we send the packages  
24 with all the details and this is a -- really the  
25 time for questions.

1 THE ASSISTANT SECRETARY: I have a  
2 question.

3 I understand Mr. Conte (sic) has been  
4 involved with other development and is this --  
5 does he have -- or did he ever done anything like  
6 this at this level or this is his first major big  
7 project like this?

8 MR. CURLEY: Well, I'll let Mr. LoConte  
9 answer that.

10 He has been involved with Pier Village in  
11 Long Branch, which is a fairly significant  
12 project with a lot of density.

13 The other thing is that --

14 THE ASSISTANT SECRETARY: No but --

15 I'm sorry.

16 -- 27 -- I'm talking about like 27 story.

17 I know Long Branch is what? That's  
18 probably two, three, four stories.

19 Right?

20 MR. CURLEY: Oh, no. They're eight and  
21 above.

22 THE ASSISTANT SECRETARY: They are? At  
23 Long Branch?

24 MR. CURLEY: I believe so.

25 Mr. Capazzi, do you know?



1 MR. CAPAZZI: I'm not sure.

2 MR. LO CONTE: Hi. My name is Anthony  
3 LoConte.

4 MS. DILLON: Just right in front of the  
5 mic.

6 Thank you, sir.

7 MR. LO CONTE: Okay.

8 Yeah, as far as high-rise experience, no, I  
9 never built a high-rise before. But just like  
10 any other developer, we're ready to retain the  
11 best.

12 We have spoken to Bovis, which builds  
13 skyscrapers in Manhattan. So we're looking to  
14 basically align ourselves with, you know, just  
15 like any other developer, align ourselves with  
16 correct engineers, architects, construction  
17 companies and --

18 THE ASSISTANT SECRETARY: Um-hum. I'm  
19 sure.

20 MR. LO CONTE: -- with a good team.

21 THE ASSISTANT SECRETARY: I'm sure you guys  
22 will --

23 MR. LO CONTE: And that's it.

24 THE ASSISTANTS SECRETARY: -- do a good  
25 job.

1 MR. LO CONTE: And we have the finances --

2 THE ASSISTANT SECRETARY: But I'm just --

3 MR. LO CONTE: -- to do that --

4 THE ASSISTANT SECRETARY: -- I just was --

5 MR. LO CONTE: -- and just like any

6 other --

7 THE ASSISTANT SECRETARY: -- curious to --

8 MR. LO CONTE: -- investor, --

9 THE ASSISTANT SECRETARY: Yeah.

10 MR. LO CONTE: It's about the team.

11 THE ASSISTANT SECRETARY: Of course.

12 MR. LO CONTE: And we're really, you know,  
13 up until now we have a good team here and that's  
14 going to be the motto going ahead. Just bringing  
15 people who are going to do a good job.

16 THE ASSISTANT SECRETARY: And I have a  
17 follow-up question.

18 I know it's probably premature but --

19 MR. LO CONTE: Um-hum.

20 THE ASSISTANT SECRETARY: -- do you have an  
21 average cost for this -- this apartment?

22 MR. LO CONTE: You mean --

23 THE ASSISTANT SECRETARY: From -- I mean  
24 just an average cost?

25 MR. LO CONTE: -- as far as the total

1 project?

2 Or --

3 THE ASSISTANT SECRETARY: No, no.

4 What would you -- like cost for selling --

5 MR. LO CONTE: We're not selling.

6 THE ASSISTANT SECRETARY: Oh, --

7 MR. LO CONTE: They're not condos. These  
8 are rentals.

9 THE ASSISTANT SECRETARY: These are  
10 rentals.

11 MR. LO CONTE: These are all rentals, yeah.

12 THE ASSISTANT SECRETARY: Okay.

13 MR. LO CONTE: These are all rental units.

14 THE ASSISTANT SECRETARY: Just rentals?

15 MR. LO CONTE: Yeah, we're looking to keep.  
16 This is a long term project that both me and my  
17 partner are looking to keep --

18 THE ASSISTANT SECRETARY: Okay.

19 MR. LO CONTE: These are strictly rentals;  
20 not condominiums.

21 THE ASSISTANT SECRETARY: So you're not  
22 even considering selling?

23 MR. LO CONTE: No. Nothing. No.

24 THE ASSISTANT SECRETARY: Okay.

25 COMMISSIONER BONITO: And when again are

1 | you proposing to begin this whole project?

2 |           MR. LO CONTE: Well, as soon as we get the  
3 | okay from you guys, we're ready to go.

4 |           MR. NG: That's why you are here.

5 |           MR. LO CONTE: You know, that's it. We got  
6 | all our ducks in order.

7 |           COMMISSIONER CASPER: You have contractors  
8 | lined up for the demolition --

9 |           MR. LO CONTE: We've been talking --

10 |           COMMISSIONER CASPER: -- ready to go?

11 |           MR. LO CONTE: We've been talking --

12 |           Well, the demolition's not going to come  
13 | until later because the Yardley Building's  
14 | actually generating income.

15 |           COMMISSIONER GARCES: Yeah.

16 |           MR. LO CONTE: So that's the reason --

17 |           COMMISSIONER CASPER: Oh, oh.

18 |           MR. LO CONTE: -- why we started from south  
19 | going north.

20 |           COMMISSIONER CASPER: Oh, okay.

21 |           MR. LO CONTE: By the time we get to  
22 | Yardley's -- it's going to be five years from  
23 | now.

24 |           COMMISSIONER CASPER: I got you.

25 |           MR. LO CONTE: So, we're going to --

1           Yeah. But, yeah, we are talking to  
2 contractors and we are talking --

3           Yeah, I mean I am partners in several high-  
4 rise buildings. As far as -- I'm involved with  
5 Applied, Ironstate, the Barrys in Hoboken. I'm  
6 involved with Mark and -- couple other  
7 developers.

8           So I am involved -- myself, I've never  
9 built one of these. But I definitely know how to  
10 put a good team together to get a good building  
11 done.

12           COMMISSIONER GARCES: You're with good  
13 hands because Hector knows --

14           MR. LO CONTE: Oh, yeah.

15           COMMISSIONER GARCES: -- about a lot of  
16 buildings.

17           MR. LO CONTE: Yeah. Yeah.

18           COMMISSIONER GARCES: He knows. You're in  
19 good hands.

20           MR. LO CONTE: Any other questions --

21           COMMISSIONER VALLEJO: That's good.

22           MR. LO CONTE: -- for me?

23           Thank you.

24           COMMISSIONER VALLEJO: Always the first  
25 time.

1 MR. CASPER: Thank you.

2 MR. LO CONTE: Thank you, much.

3 MR. NG: Mr. Yanotchko, on the legal side,  
4 do you have any questions, any issues, any  
5 comments?

6 MR. YANOTCHKO: I mean I think a lot of the  
7 questions I had were covered in the presentation  
8 tonight, especially with mass transit and  
9 parking. That was something I saw in the  
10 redevelopment plan itself for this area is that  
11 the City looked at this Yardley area as an area  
12 that would make good use of mass transit.

13 At the time the plan was put together it  
14 was 2003 and said Light Rail was coming into  
15 being but it already anticipated the Light Rail  
16 being --

17 MR. NG: Um-hum.

18 MR. YANOTCHKO: -- fairly close to the  
19 project.

20 So, I was glad that that was touched upon  
21 tonight. That really in the very plan for this  
22 area is that a real, you know, vision to use mass  
23 transit as part of the development.

24 MR. NG: Well, my last question is probably  
25 from the past.

1           The size of the parking spaces are single  
2 for a small car?

3           Or you have different sizes for trucks?

4           MR. CAPAZZI: Yeah, we'll have -- there  
5 will probably be some compact spaces and then  
6 there will be regular parking spaces that can  
7 accommodate the larger vehicles.

8           Because typically you do -- you do a few  
9 compact areas in --

10          MR. NG: And how many --

11          MR. CAPAZZI: -- areas that are tight.

12          MR. NG: How many spaces for handicap?

13 Like --

14          MR. CAPAZZI: The proper percentage -- we  
15 haven't worked out all the parking requirements  
16 yet, so that as the plan develops, --

17          MR. NG: Usually for --

18          MR. CAPAZZI: -- we'll do that.

19          But that will be all planned in into it.

20          MR. NG: You will be planning for that.

21          Okay.

22          MR. CURLEY: To reiterate, it does -- a  
23 project goes through -- each building goes  
24 through site plan review and approval by the  
25 Planning Board to address those types of issues.

1 MR. YANOTCHKO: Any other questions from  
2 the Commissioners?

3 MR. NG: And this will be presented in the  
4 County Planning Board, too, yes?

5 MR. CURLEY: It's on the County road.

6 MR. CAPAZZI: Yeah.

7 COMMISSIONER VALLEJO: Manhattan Avenue,  
8 right? Is a County road.

9 MR. CURLEY: Palisade Avenue --

10 MR. NG: Palisade.

11 MR. CURLEY: -- at this location is a  
12 County road. At this location.

13 THE ASSISTANT SECRETARY: Yes, Palisade  
14 Avenue; County road.

15 MR. CURLEY: Well I want to thank you for  
16 the opportunity to make the presentation.

17 MR. NG: Thank you for coming.

18 MR. YANOTCHKO: Thank you very much.

19

20 **PUBLIC COMMENT AND**

21 **RESOLUTION TO DESIGNATE ACTING CHAIRMAN:**

22

23 THE ASSISTANT SECRETARY: Now we'll move to  
24 item 4.

25 MR. YANOTCHKO: Yes, I think we may need



1 one housekeeping resolution because our normal  
2 chairman is out tonight.

3 Is there a motion for a temporary chairman  
4 just for this meeting, also for the public  
5 comment?

6 COMMISSIONER VALLEJO: I make a motion to  
7 nominate Mr. Nova as the Chairman for --  
8 temporary Chairman.

9 COMMISSIONER CASPER: Second.

10 THE ASSISTANT SECRETARY: Motion made by  
11 Carlos Vallejo.

12 Second by Commissioner Casper.

13 Roll call.

14 Commissioner Fernandez; absent.

15 Commissioner Garces?

16 COMMISSIONER GARCES: Yes.

17 THE ASSISTANT SECRETARY: Commissioner  
18 Nova?

19 COMMISSIONER NOVA: Yes.

20 THE ASSISTANT SECRETARY: Commissioner  
21 Festa's absent.

22 Commissioner Casper?

23 COMMISSIONER CASPER: Yes.

24 THE ASSISTANT SECRETARY: Commissioner  
25 Bonito?

1 COMMISSIONER BONITO: Yes.

2 THE ASSISTANT SECRETARY: Commissioner  
3 Vallejo?

4 COMMISSIONER VALLEJO: Yes.

5

6 **RESOLUTION TO DESIGNATE REDEVELOPERS OF THE**  
7 **YARDLEY BUILDING REDEVELOPMENT AREA AND**  
8 **AUTHORIZATION TO ENTER INTO NEGOTIATIONS FOR A**  
9 **REDEVELOPMENT AGREEMENT:**

10

11 THE ASSISTANT SECRETARY: Okay.

12 Next item is a Resolution to Designate  
13 Redevelopers to the Yardley Building  
14 Redevelopment Area and Authorization to Enter  
15 into Negotiations for a Redevelopment Agreement.

16 Is there a motion?

17 COMMISSIONER GARCES: Make a motion.

18 THE ASSISTANT SECRETARY: Does anybody from  
19 the public wish to comment at this time?

20 See no -- none.

21 So is there a motion?

22 COMMISSIONER GARCES: I make a motion.

23 THE ASSISTANT SECRETARY: Motion made by  
24 Commissioner Garces.

25 COMMISSIONER NOVA: Second.

1 THE ASSISTANT SECRETARY: Second by  
2 Commissioner Nova.

3 Roll call.

4 Commissioner Fernandez; absent.

5 Commissioner Garces?

6 COMMISSIONER GARCES: Yes.

7 THE ASSISTANT SECRETARY: Commissioner  
8 Nova?

9 COMMISSIONER NOVA: Yes.

10 THE ASSISTANT SECRETARY: Commissioner  
11 Festa is absent.

12 Commissioner Casper?

13 COMMISSIONER CASPER: Yes.

14 THE ASSISTANT SECRETARY: Commissioner  
15 Bonito?

16 COMMISSIONER BONITO: Yes.

17 THE ASSISTANT SECRETARY: Commissioner  
18 Vallejo?

19 COMMISSIONER VALLEJO: Yes.

20

21 **ADJOURNMENT:**

22

23 THE ASSISTANT SECRETARY: There's no other  
24 item on the agenda.

25 Is there a motion to adjourn?

1 COMMISSIONER VALLEJO: Motion.

2 THE ASSISTANT SECRETARY: Motion by Carlos  
3 Vallejo.

4 COMMISSIONER BONITO: Second.

5 THE ASSISTANT SECRETARY: Second by  
6 Commissioner Bonito.

7 Roll call.

8 Commissioner Fernandez; absent.

9 Commissioner Garces?

10 COMMISSIONER GARCES: Yes.

11 THE ASSISTANT SECRETARY: Commissioner  
12 Nova?

13 COMMISSIONER NOVA: Yes.

14 THE ASSISTANT SECRETARY: Commissioner  
15 Festa's absent.

16 Commissioner Casper?

17 COMMISSIONER CASPER: Yes.

18 THE ASSISTANT SECRETARY: Commissioner  
19 Bonito?

20 COMMISSIONER BONITO: Yes.

21 THE ASSISTANT SECRETARY: Commissioner  
22 Vallejo?

23 COMMISSIONER VALLEJO: Yes.

24 (Whereupon, the proceedings were concluded  
25 at 6:35 p.m.)

1 STATE OF NEW JERSEY:

2 :

3 COUNTY OF ESSEX :

4

5 I, KAREN A. MARINO, assigned transcriber,  
6 do hereby affirm that the foregoing is a true and  
7 accurate transcript in the matter of the SPECIAL  
8 MEETING of the UNION CITY REDEVELOPMENT AGENCY,  
9 held on Tuesday, October 14, 2014, and digitally  
10 recorded.

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