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NEW JERSEY

Asbury Park Boardwalk and PA industrial park **ULI members tour area redevelopment projects**

Members of The Northern NJ District Council of the Urban Land Institute (ULI-NNJ) toured two successful area redevelopments that offer models for the future: the Asbury Park Boardwalk in Asbury Park, NJ., and the Keystone Industrial Port Complex in Fairless Hills, PA.

The Asbury Park tour demonstrated how investment by a committed developer, working closely with municipal officials, can bring a deteriorated urban area back to life. The developer, Madison Marquette, is redeveloping a stretch of the boardwalk.

And in Fairless Hills, PA, USS Real Estate, a subsidiary of U.S. Steel, is turning an outmoded 2,400-acre industrial park into a center for alternative energy companies such as manufacturers of wind turbines, solar panels and biodiesel fuel. Even the landfills at the site are being used as a source of alternative energy: methane from decaying waste is used to generate electricity for the industrial park and surrounding area.

"ULI-NNJ is proud to have sponsored two events that are so closely tied to our mission," said Lawrence Jacobs of the law firm of Wilentz, Goldman & Spitzer and chair of ULI-NNJ.

The Asbury Park event, which was co-sponsored by the National Brownfield Association, was held last month at



Exelon Corp. Facility

The KIPC tour, also held last month, was co-sponsored the New Jersey, Harrisburg and Greater Philadelphia chapters of the Society of Women Environmental Professionals, and the New Jersey and Pennsylvania chapters of the

National Brownfield Association, with USS Real Estate serving as host.

Formerly U.S. Steel's Fairless Works, KIPC is one of the area's best examples of a successful brownfield redevelopment project.

"This industrial park once produced infrastructure for the industrial revolution," said Kimberly Ricci of AE Polysilicon Corp., referring to the park's history as a steel producer. "Now it's producing infrastructure for the solar revolution." ■

photo credit: Rosemarie Williams

the Paramount Theater. The event was held in conjunction with Madison Marquette, a leading investor, developer and operator of retail and mixed-use real estate, which is partnering with the designated redeveloper, Asbury Partners, on the boardwalk redevelopment project.

The event included a discussion of Asbury Park's redevelopment plans, a networking reception and a walking tour of the retail and entertainment components of the waterfront led by Anselm Fusco, vice president of Madison Marquette.

The redevelopment, which stretches over 1.25 miles and encompasses residential, retail, entertainment and recreational elements, represents an opportunity to rebuild one of the nation's most historic beachfronts.