

To: All Hillsdale Residents and Members of the Public
From: Hillsdale Economic Growth and Business Development Committee
Date: October 30, 2020
Re. Update on Status of Hillsdale – Patterson Street Redevelopment Plan

On October 6, 2020, the Hillsdale Governing Body finalized the proposed Hillsdale – Patterson Street Redevelopment Plan and voted to submit the plan to the Hillsdale Planning Board.

Pursuant to Statute, the Hillsdale Planning Board may have up to 45 days to review proposed Redevelopment Plan and hold public meetings, but must within 45 days of receiving the referral, determine whether the proposed plan is compliant with the Hillsdale Master Plan and submit its findings, and any suggestions and recommendations back to the Hillsdale Governing Body for final action.

The Planning Board has reviewed the proposed plan and held public meetings. They have determined that the proposed plan is compliant with the Hillsdale Master Plan and are currently working on a resolution.

We anticipate that a final plan will be adopted through the adoption of an ordinance before the end of 2020.

Please keep in mind that a redevelopment plan is very different from a developer's agreement. Hillsdale has no agreement with any developer.

A redevelopment plan is a zoning tool used to define and implement a vision and regulate the land use of an investigated area in a municipality. It is a plan adopted by the governing body of a municipality for the redevelopment or rehabilitation of all or any part of a redevelopment area. This plan identifies its relationship to key municipal objectives, public transportation and utilities, recreational and municipal facilities and other public improvements, and also identifies diverse and appropriate land uses and building requirements for those uses in the redevelopment area.

A developer's agreement, however, is a voluntary contract between a municipality and a person who either owns or controls property within a designated redevelopment area. A developer's agreement details the obligations of both parties and specifies the standards and conditions that will govern specific development of the subject property and must comply with all the requirements set forth in the existing redevelopment plan. Property owners in a designated redevelopment area can redevelop their own properties, but usually enter an agreement with a third-party, who is usually a developer or other investor with a development background. This agreement is usually a purchase sale agreement or joint venture agreement of some kind. No third-party has authority to negotiate with a municipality, without first negotiating with the identified property's owner for control over the identified property.

If you have any questions, please feel free to contact me any time.

Please see prior information for other background.

Regards,

Council-Member Frank Pizzella

Chair of the Economic Growth and Business Affairs Committee