



## ISTAR AND CITY REACH NORTH END BOARDWALK AGREEMENT MASTER WATERFRONT REDEVELOPER WILL FUND \$8 MILLION RECONSTRUCTION PROJECT

By Michelle Gladden

iStar [the city's master waterfront developer] and the City, announced in a joint news statement that an agreement has been reached on how to move forward with the reconstruction of the north end boardwalk.

"With the cooperation of iStar, we are ready to bring a new boardwalk to the north end," Mayor John Moor said. "The public has given their input and a redesigned plan has been selected. We may not always see every detail the same way but we share the same goal of making Asbury Park succeed for everyone. This is a win for our taxpayers and for the entire community. I appreciate iStar stepping forward on this project."

Despite not being legally obligated to fund the \$8 million project, iStar agreed to pay for the boardwalk construction through the infrastructure financing program, which includes an additional \$2 million associated with the City's approved redesign.

"We are a part of this community and our goal is to continue to bring certainty and long-term stability to the city," said iStar's Senior Vice President of Land and Development Brian Cheripka. "The City and the NJDEP need to formally approve the new design, but if they do so by October, we expect to have a new boardwalk completed in time for the next summer season. Choosing to work with the public and the City on a new north end boardwalk is part of our larger commitment to Asbury Park and its residents. Asbury Park is the preeminent shore town and we are excited to be part of supporting and growing this incredible place."

The north end boardwalk redesign was born out of the 2002 waterfront redevelopment agreement [WRA]:

"The northern end of the Boardwalk will be extended to meet Ocean Avenue at Deal Lake. A new path will be constructed that will extend from Seventh Avenue to Deal Lake. This curvilinear path will be set at beach level and will provide barrier-free access along the beachfront. New dunes will be constructed to provide a backdrop of natural landforms and plantings that will also provide an enhanced degree of shoreline protection."



Unveiled last fall, the infrastructure improvement plan was met with public backlash. By November 8, the governing body issued a cease and desist order for the CAFRA approved plan and they complied. The Coastal Area Facility Review Act governs environmental regulations associated with development along the coastline.

A December public comment period resulted in 160 responses, which were reviewed and used to form optional plans [one envisioning an alternative use for iStar's Bradley Cove development plan]. Following the January unveiling, over 350 comments were received, reviewed, and a conceptual plan for the north end boardwalk started to take shape, City Manager Michael Capabianco said.

The new plan returns the boardwalk to its existing levels, keeps the playground at its current location, maintains free parking at the improved 'Fisherman's Lot,' and features an improved access path, gender-neutral ADA compliant bathrooms and other ADA improvements through a partnership with the Christopher & Dana Reeve Foundation, bicycle switchback, reinforcement of the existing dune structure, relocating jetty stones found under the boardwalk, an increased infiltration system that includes a rain garden and stormwater management to accommodate the Deal Lake Drive outfall removal, and an emergency and DPW access.

Capabianco said some of the design and widths may change as they proceed through the formal engineering process.

"By iStar taking on the responsibility for the new boardwalk construction, we are saving existing taxpayers money and expediting construction," Deputy Mayor Amy Quinn said. "We look forward to continuing discussions with iStar to find the best solutions to fund the City's infrastructure needs in the waterfront."