Public-Private Partnerships

Broadly speaking, virtually all redevelopment in New Jersey falls under the umbrella of a Public-Private Partnership (PPP, or P3), which is an agreement between a public entity and a private entity to jointly undertake a project. The primary legal framework for PPPs in New Jersey is the state's Local Redevelopment and Housing Law and a specific Public-Private Partnership Law, which applies to projects of or for the benefit of the public entity, including revenue-generating facilities like buildings, roads, and infrastructure. The private entity typically takes on the financial and administrative burden, potentially including financing, construction, operation, and maintenance of the project, while the public entity retains ownership of the land upon which the project is located. In some instances, PPP projects involve a lease-back arrangement where the private entity finances and builds a facility and then leases it back to the public entity for a period of time.

The Greenbaum team has long been at the forefront of redevelopment projects involving PPPs in New Jersey, leveraging our deep expertise in redevelopment, finance, and government to structure, negotiate, and execute PPPs that benefit all stakeholders. We provide comprehensive counsel to private developers, investors and governmental entities including municipalities, counties, school districts and educational institutions in the formation of PPPs. With an understanding of PPPs from both the public and private sides, we have a proven track record of representing municipalities, redevelopment agencies, and other public bodies, as well as the private developers, investors, and businesses that partner with them. This dual perspective allows us to anticipate challenges, negotiate equitable agreements, and ensure project success from initial concept through final delivery.

We provide both private and public entities with the legal guidance necessary to manage their interests and responsibilities in a PPP, guiding them through the legal requirements of the procurement process, including the preparation of, or responses to, Requests for Qualifications (RFQs) and Requests for Proposals (RFPs). We draft and negotiate comprehensive Redevelopment Agreements, financial agreements for long-term tax abatements (PILOTs), and land disposition agreements, project labor agreements, and public-private lease and leaseback agreements, ensuring compliance with all statutory requirements including prevailing wage laws and public hearings.

Whether we're representing a public entity seeking to revitalize their local community, or counseling a private developer undertaking a transformative project, our team has demonstrated expertise and the experience to forge successful PPPs in New Jersey.

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Experience

Representative Matters

- Serving as redevelopment counsel to the Town of Westfield on multiple major initiatives, including the $500+ million transformation of its downtown core, advising on redevelopment agreements, land disposition, public improvements, financial agreements, bond-financed infrastructure, and public-private partnerships (PPPs) across several concurrent projects.
- Advising a private developer on a $10 million workforce-housing residential redevelopment in the City of Plainfield, including structuring and negotiating a redevelopment agreement and securing a PILOT agreement with the municipality. This matter also involved representing the client before the local planning board to obtain preliminary and final major site plan approval with variance relief to enable construction of the 36-unit project.
- Representing a leading real estate owner/operator on the $163 million acquisition of a multi-parcel, mixed-use redevelopment in Wood-Ridge with more than 400 residential units and retail space. The team's efforts enabled the assumption of existing redevelopment agreements and multiple PILOT agreements, addressed affordable housing compliance and condominium ownership issues, and cleared municipal approvals critical to completing the acquisition and advancing the project.
- Representing The Ramani Group and its affiliates in the phased redevelopment of a $500 million, 1,300-unit mixed-use residential and retail project in Plainfield, including multi-site acquisitions, redevelopment agreements, planning approvals, and complex financing. The firm's work includes securing $26 million in permanent financing, structuring a $60 million construction loan for Phase II, and advising on entity restructuring to satisfy lender collateral requirements.
- Representing a major property owner in negotiations with the City of Hoboken for a $500+ million transit-oriented redevelopment, including planning, public benefits structuring, and anticipated redevelopment and financial agreements for a premier site adjacent to NJ Transit, PATH, and ferry terminals.
- Representing an affiliated entity of a full-service real estate development, construction, and property management firm in a $50 million mixed-use development in South Orange, securing amended site plan and parking approvals for commercial tenants through streamlined hearings before a highly regulated municipal planning board.
- Advised a public research university on a complex public-private partnership (PPP) for an eight-story, 271,000 square foot student housing development with 176 dormitory units, parking, retail, and amenities. Structured ground-lease and leaseback arrangements and negotiated bond-financed construction through the Essex County Improvement Authority.

Insights & More

Client Alerts

The New Jersey Economic Recovery Act of 2020: An Overview of the New Jersey Ignite Program
4.08.21

Seminars & Events

Right-Sizing It: The Challenges and Opportunities of Parking for Redevelopment Projects

6.15.22