

The Fourth Annual Real Estate Conference Features NJ DEP and NJ DCA Commissioners and Industry and State Government Panels, "Opportunity Knocks: New Policies and Programs for Real Estate Development"

May 3, 2010

On Tuesday, April 27th, Greenbaum, Rowe, Smith & Davis LLP hosted their Fourth Annual Real Estate Conference at the Woodbridge Hilton. The continuing focus of the conference is to highlight current opportunities for real estate development -- both commercial and residential -- in the state.

This year, the two keynote speakers were NJ DEP Commissioner Bob Martin and Acting NJ DCA Commissioner Lori Grifa. Both Martin and Grifa noted on the enormity of the task at hand -- to turn around the state economy, one that has an effective unemployment rate at least 15% and more in urban areas. Following their remarks, the first panel, "The State of Development" featured industry association executives and the second panel, "The State of the State" featured state agency executives.

In his remarks, Commissioner Martin outlined his immediate goals for the Department of Environmental Protection, goals which he characterized as transformational. Martin listed his goals as:

1. To create a culture of customer service at NJ DEP; Commissioner Martin noted that he would like every DEP employee to take note that 'permits sitting on a DEP desk are jobs' that the NJ economy needs to revive;
2. Rework the process of the department so that when a complex, multi-party filing is made, that DEP hold "pre-meetings" to evaluate the whole project, troubleshoot issues and avoid spending time and money on projects that may ultimately fail;
3. Improve the technology of the department to speed projects;
4. Continue to focus on the LSRP program as a cornerstone to success; he noted that there are some 20,000 sites within the state that need cleanup. He also noted that in line with the importance of the Licensed Site Remediation Professional ("LSRP") program, that Irene Kropp had been promoted to Deputy Commissioner;
5. Green energy: Martin noted that in addition to trying to collapse the 7 year time frame for approval of an off shore wind farm, he is intent on building a complete NJ supply chain for the project;

In her keynote speech, Acting DCA Commissioner Lori Grifa forecasted that Governor Christie will make an announcement on the Council on Affordable Housing ("COAH") in the near future. She said that in her work on the Zimmer Task Force, that an analysis of privatization opportunities would be considered and she would look at Codes and Standards to evaluate whether an analogous program to DEP's LSRP program would work. Grifa reflected on her participation on the Red Tape Review Group as one in which

Press Releases (Cont.)

she clearly saw how much the state has “handcuffed business” with onerous regulation.

In 2010 Greenbaum, Rowe, Smith & Davis LLP celebrates its 96th year of building business in New Jersey. The firm has over 100 attorneys in four main practice departments: Litigation; Real Estate; Corporate; and Tax, Trusts and Estates. The firm has offices located in Woodbridge and Roseland, New Jersey. For more information, call Erin P. Faltin at 732-549-5600 or visit the firm's web site at www.greenbaumlaw.com.

###