



CITY OF TRENTON

Economic Development Strategy

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TRENTON IS:

- STATE CAPITAL OF NEW JERSEY
- MERCER COUNTY SEAT
- AN HISTORIC CITY
 - 1ST & 2ND BATTLES OF TRENTON ARE CITED AS THE TURNING POINTS OF THE REVOLUTIONARY WAR
 - A MAJOR INDUSTRIAL LEADER IN THE LATE 19TH & EARLY 20TH CENTURIES
- A RIVERFRONT CITY



DEMOGRAPHICS

- **Race:**
 - African American (52.06 %)
 - White (32.55)
 - Other (15.39)
- **Labor Force: 36,297**
- **Unemployment: 13.1%**
- **Public Sector Labor Force (State, County, City Government): 28,000**
- **Largest Private Sector Employer: Capital Health Systems Hospital: 3,300**

DEMOGRAPHICS

- Trenton's population peaked at 128,000+ in 1930. At that time, the city was a regional center servicing Mercer and Lower Bucks County
- Today, Trenton's population is 83,581. Our retail market has been struggling and primarily serves City residents and the daily workers

ECONOMIC DEVELOPMENT GOAL:

To re-establish the City of
Trenton's economic stature in
the Mercer county region

Trenton's Market Strengths:

- Close proximity to NYC and Philadelphia
- Existing Infrastructure with excess water and sewer capacity.
- Well served by an excellent auto and rail transportation network
- State Capital
- Offer industrial and commercial properties at affordable prices
- Development potential on the Delaware Waterfront

Trenton's Market Challenges:

- Crime
- Lack of support services
- Insufficient public sector support
- Disinvestment in some areas of the City
- Cost of business in New Jersey
- School system

Capitalize on Trenton's assets and address market weaknesses

- Understand the present market conditions
- Develop and maintain City staff capabilities and assign staff to relevant tasks
- Work closely with appropriate agencies to secure available development financing

Actions to date

- **Understand the Market**

2008-Downtown Master Plan

2009 Train Station Market Study

- **Develop Staff Capabilities**

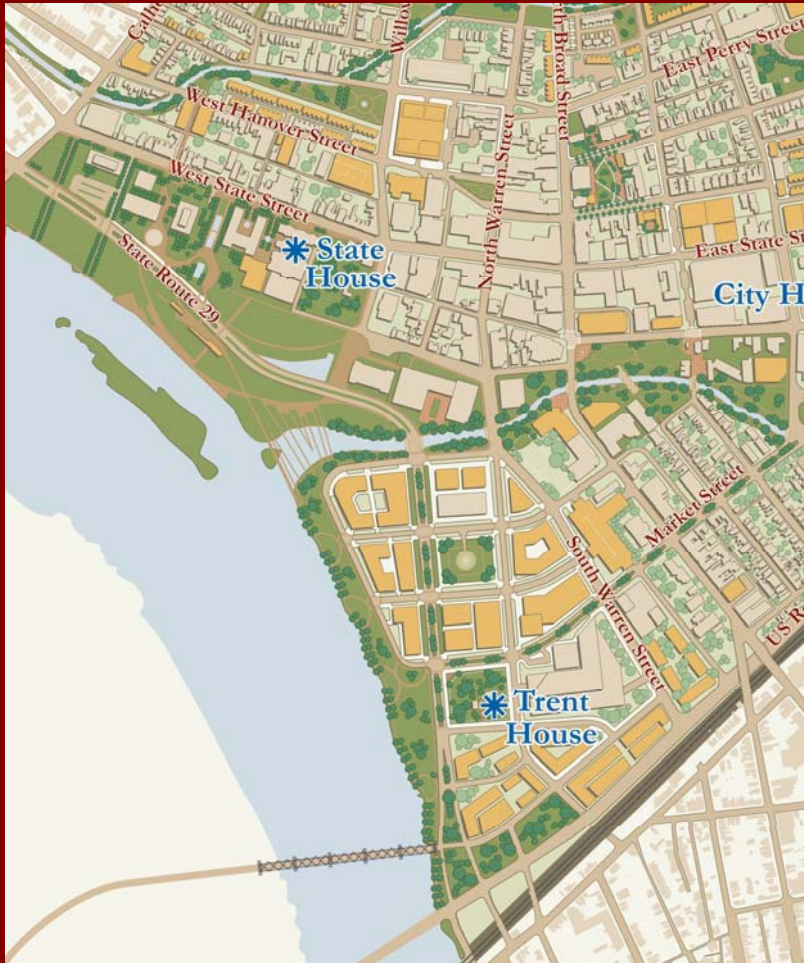
2009-HRA Study of development agencies to recruit and shepherd development

- **Work Closely with public and private sector agencies for funding**

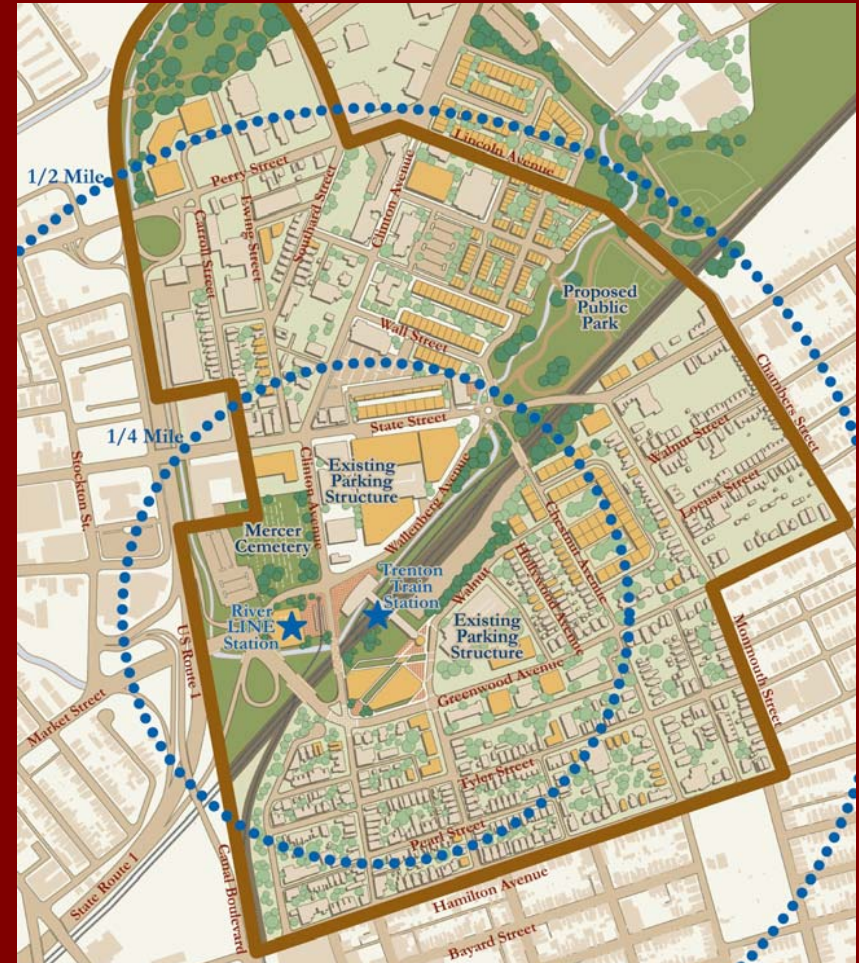
2006-Leadership Committee with multi-gov't agencies

2009-Creation of the Joint Coordination Committee for Rt. 29 project

Route 29 and Train Station Projects



Route 29



Train Station

Route 29 Circa 1930's



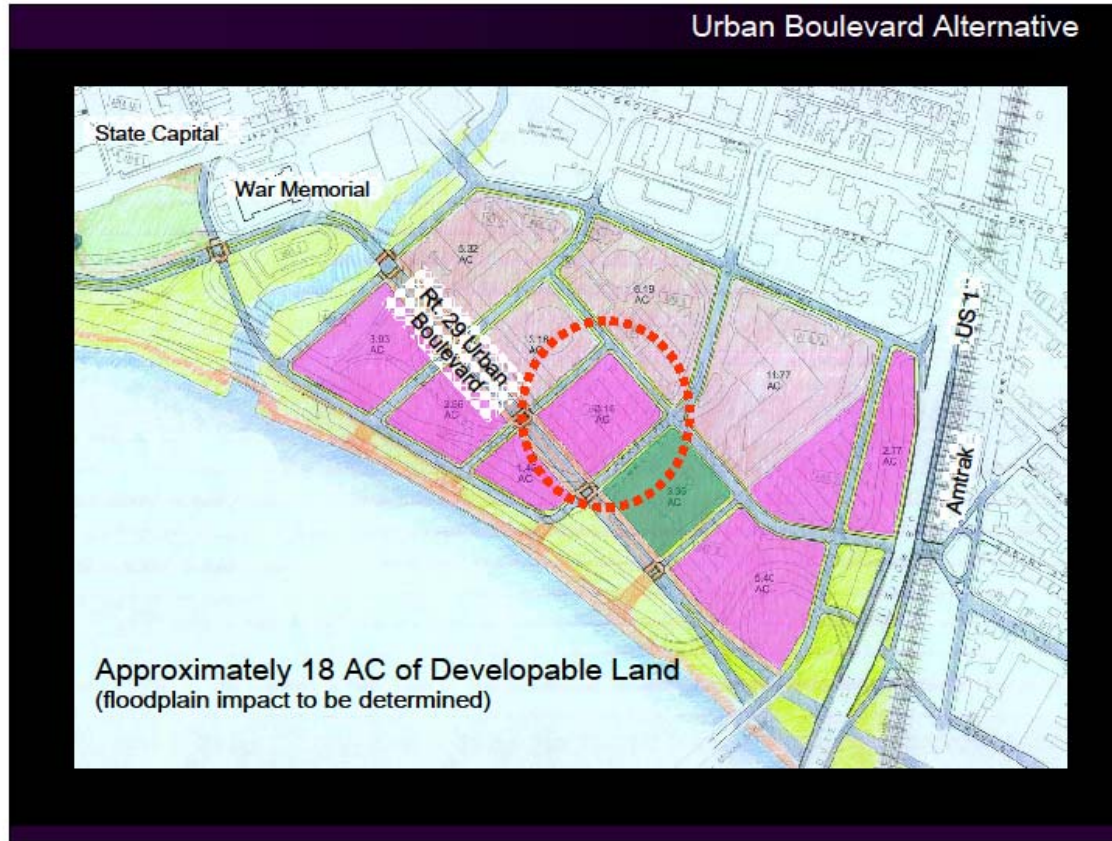
Route 29 1970's



Route 29 Project Goals

- Improve Access to Waterfront
- Improve Safety and provide Traffic Calming
- Promote Urban and Economic Redevelopment
- Reclaim the Delaware River Waterfront
- Provide Environmental Enhancements along Assunpink Creek and Delaware River

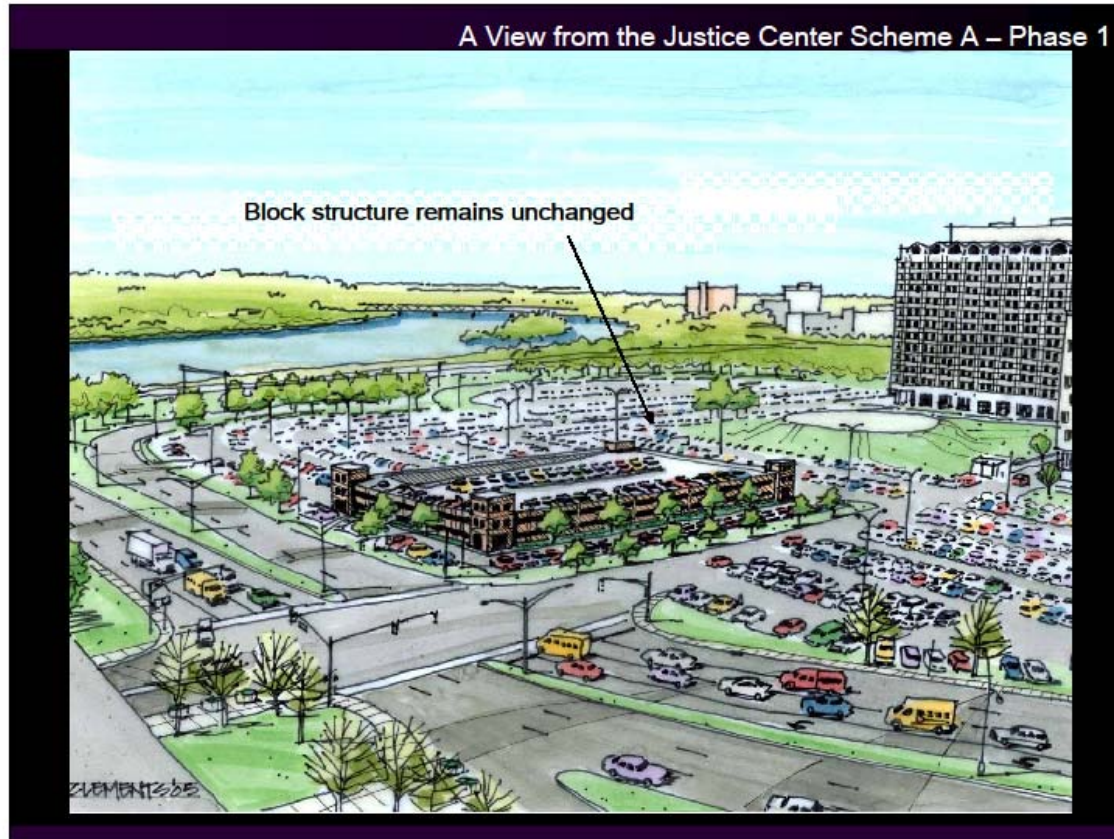
Convert Surface Lots to Urban Grid



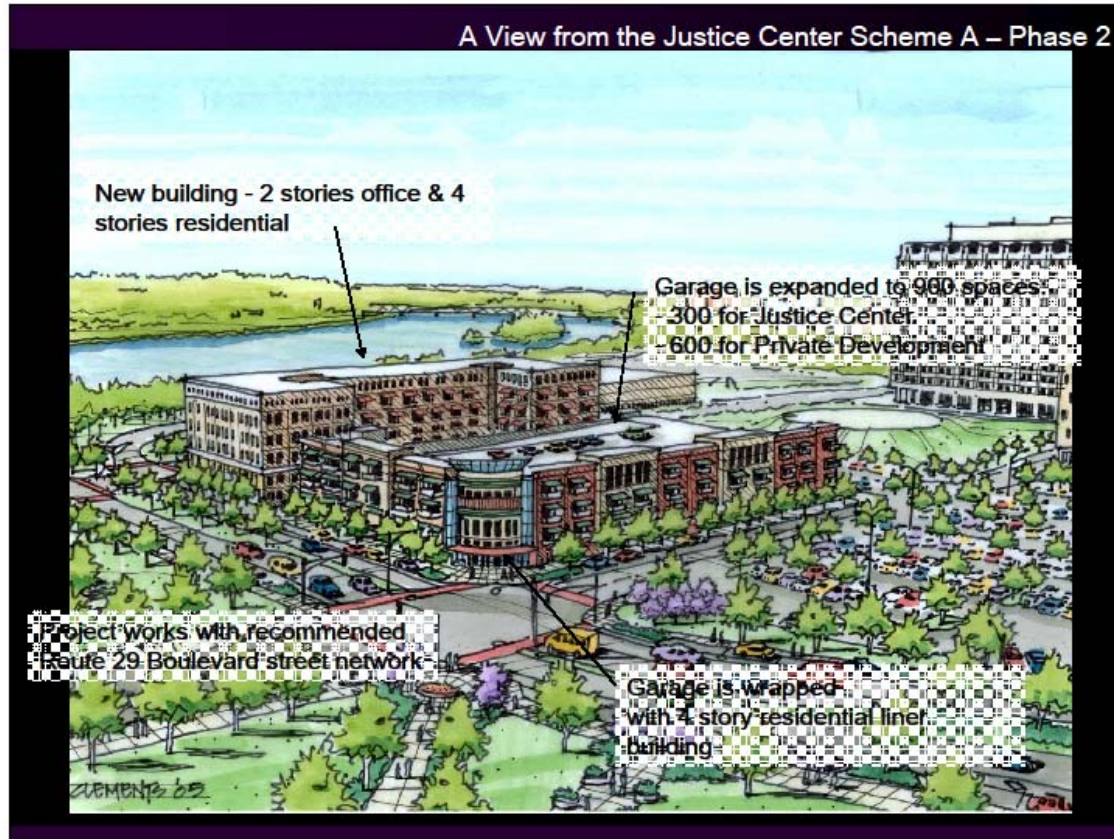
Labor and Industry Parking Lot



Phase 1 – Construct garages, create urban grid



Phase 2-New Construction wrapped around the garages



Required Actions

- Entire project is within a redevelopment area
- Assembled project buy-in from the decision-makers and stakeholders
- Working together with federal, state, county agencies to identify and secure project funding and approval
- Program the project construction of this \$150m project to occur in phases
- Identify the lead agency (CCRC) to shepherd the project and prepare \$65m TIGER Grant application

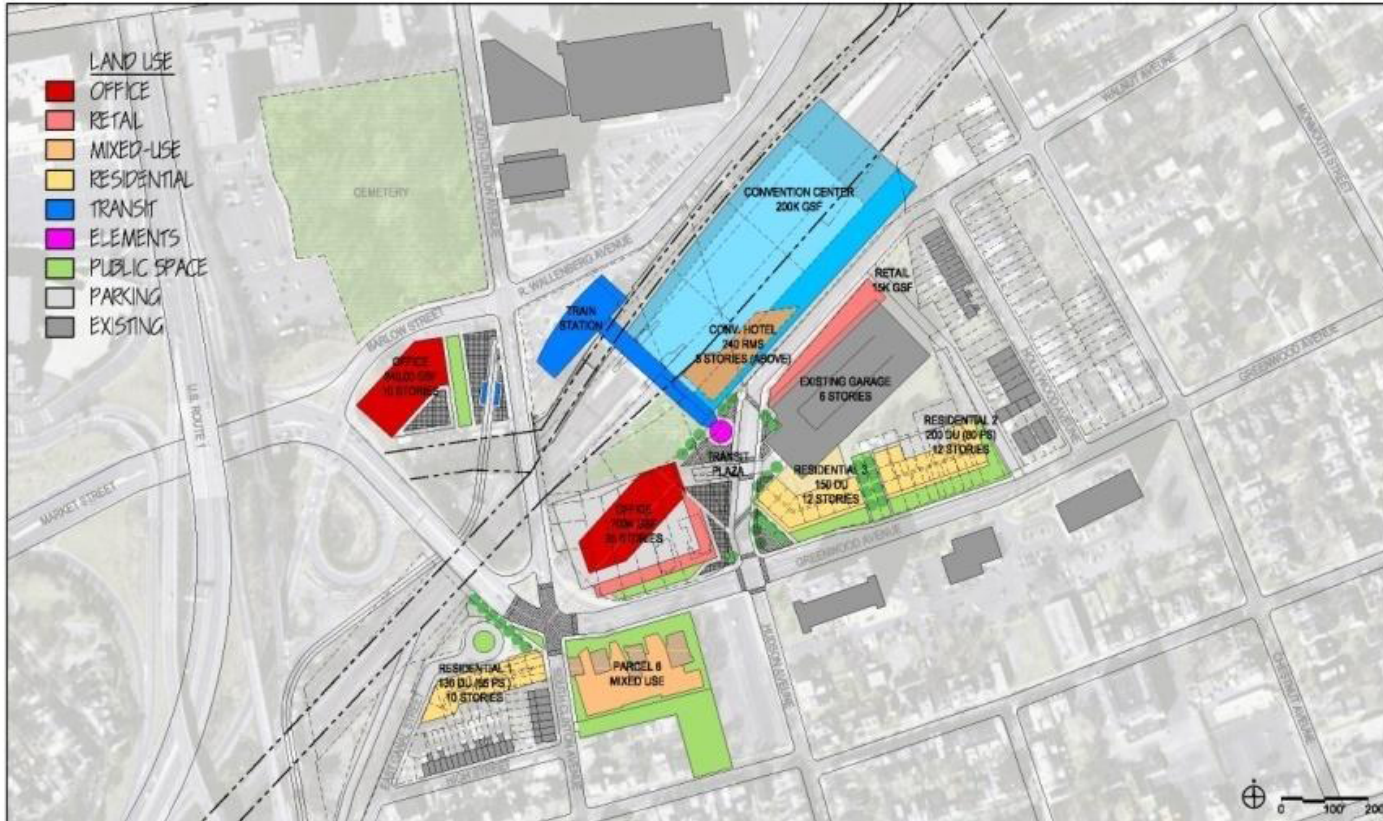
Project Benefits

- Construction jobs: 2,500
- Permanent Jobs: 5-6,000
- Commercial Space: 3-3.5million sq. ft.
- Retail space: 70-100,000 sq. ft.
- Residential units: 1,500-2,000
- Real Estate taxes: \$5-7 million

Trenton Transit Center

- Serviced by Amtrak, NJ Transit (rail, bus, light rail)
- 6th busiest station on the Northeast corridor
- 51 rail stops are within an hour and 15 minute commute of the transit center

VISTA CONCEPT PLAN



VISTA CENTER: Master Concept Plan

VISTA CENTER

25 Story

750,00 sq.ft.

Class A
Office Bldg.

1700 space
parking
garage

LEED
Platinum
Bldg



Construction
Jobs: 1,081

Permanent
Jobs: 2,668

Real Estate
Taxes:\$1.9m

Additional Market Advantages

- LEEDS Platinum building next to a train station appeals to Class A tenants looking for sustainable “green” office space
- Close proximity and easy access to Trenton Highway network (Rt.1, 195,95, 129)
- NJ Stimulus Bill /Urban Hub Tax credit allows the tenant to deduct capital improvement costs for 10 years

Conclusion

These two projects , if realized will indeed transform the physical and economic image of the City.

In addition to these homerun projects our strategy will continue to also work with existing and new businesses, clean-up and redevelop our brownfields sites for new , cleaner and greener industrial development

Recognition Outside of the State:

- Prevention Magazine ranked Trenton in its TOP 10 WALKABLE CITIES list.
- NBC news reported three weeks ago that Trenton was in the TOP 10 LIST OF BEST REAL ESTATE INVESTMENTS.
- Richard Florida (author of Who's Your City?) identified Trenton as one of the TOP 10 CITIES in AMERICA for
 - Young Singles
 - Families with Children
 - Gays and Lesbians
 - Retirees

Thank You

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