Sayreville Economic & Redevelopment Agency 167 Main Street Sayreville NJ 08872 www.sayreville.com

TO: Chairman, John Zebrowski & Commissioners

FROM: Himanshu Shah, Executive Director

DATE: October 10th, 2024

SUBJECT: Executive Director's Report

1. SAMS Registration for FTA Grant

The registration process for the SAMS system has been successfully completed. We are now progressing through the required checklist to finalize and submit the necessary documentation for the FTA grant application.

2. <u>SERANJ.GOV Website</u>

Approval has been granted for the domain SERANJ.GOV. Development of the new website will commence shortly, alongside continued efforts to establish SERA's presence across various social media platforms, including Facebook, Instagram, LinkedIn.

3. Sunshine Biscuit Property Redevelopment

Hanover Company has a preliminary plan to redevelop the existing building on the Sunshine Biscuit property into two state-of-the-art, high-end warehouses. A presentation outlining the project will be delivered later in today's meeting.

4. Downtown Study

Cesar from Claro Ventures has continued his analysis of the Downtown Area and will present his final recommendations during this meeting.

5. <u>Riverton Project Updates</u>

Zak and I conducted an on-site inspection of the Bass Pro construction at the Riverton site. Construction has officially begun, with rebar in place and the foundation being poured. Activity on-site is robust, and barring any unforeseen delays, the building's frame should be completed within the next 6 to 7 months. A press release will be prepared as the project advances further, coinciding with the launch of the SERA website to help drive traffic to both the website and social media channels.

6. <u>Shopping Center – Crossman Road Site</u>

SERA recently met with the new owners of the shopping center site on Crossman Road to discuss the possibility of designating the site as an area in need of redevelopment. They have expressed interest redevelopment of the site.

7. <u>SERA/Borough Shared Service Agreement for Legal Council Financial Agreement</u>

To streamline the Redevelopment Agreement and PILOT process SERA and the Borough will utilize a shared service agreement to retain the same legal counsel for both the Redevelopment Agreement negotiations and the Financial Agreement negotiations. The financial agreement will still require Borough Counsel action for approval.