

[Fourth Reprint]

SENATE, No. 1766

STATE OF NEW JERSEY

222nd LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2026 SESSION

Sponsored by:

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District 7 (Burlington)

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District 35 (Bergen and Passaic)

Co-Sponsored by:

Senators Zwicker, Mukherji and Timberlake

SYNOPSIS

Authorizes conversion of certain office parks and retail centers to mixed-use developments.

CURRENT VERSION OF TEXT

As amended by the Senate on October 22, 2026.



(Sponsorship Updated As Of: 6/26/2026)

1 AN ACT concerning the conversion of certain office parks and retail
 2 centers to mixed-use developments ³**[and]** ³ supplementing
 3 chapter 55D of Title 40 of the Revised Statutes ³, and amending
 4 P.L.1991, c.431³.

5
 6 **BE IT ENACTED** *by the Senate and General Assembly of the State*
 7 *of New Jersey:*

8
 9 1. The Legislature finds and declares:

10 a. New Jersey is one of the most suburban states in the country.

11 b. The rapid suburban-sprawl development of New Jersey after
 12 World War II coincided with a shift toward highway construction
 13 and automobile dependency and led to the proliferation of single-
 14 use commercial buildings such as large retail centers and office
 15 parks.

16 c. While, for decades, large retail centers and office parks
 17 provided economic and social benefits to New Jersey and its
 18 residents, their prevalence has been in sharp decline based on
 19 economic influences, consumer preferences, and retail and business
 20 alternatives. Many of these declining large retail centers and office
 21 parks are dated or vacant, such that academics and planners have
 22 deemed them to be "stranded assets."

23 d. Workers and employers want to be located in mixed-use
 24 communities, which offer easy access to a range of residential,
 25 commercial, and recreational spaces and amenities within walking
 26 distance of each other. Converting stranded office parks and retail
 27 centers into desirable mixed-use communities would promote the
 28 general welfare by revitalizing underused or underperforming
 29 properties, creating new opportunities for housing, businesses, and
 30 recreational facilities, and bolstering the economic and social
 31 vitality of New Jersey's municipalities.

32 e. One significant impediment to converting stranded retail
 33 centers and office parks into dynamic mixed-use communities is the
 34 application of outdated, rigid municipal zoning regulations that
 35 often separate residential and commercial uses from each other.

36 f. To encourage the development of vibrant and desirable
 37 mixed-use communities, further to the public good, it is appropriate
 38 for the Legislature to set standards to modernize local land use
 39 regulations that stand in the way of the repurposing and
 40 redevelopment of stranded retail centers and office parks.

41
 42 2. a. As used in this section:

43 "Eligible property" means an office park or a retail center that
 44 meets the requirements of subsection c. of this section.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
 not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SCU committee amendments adopted May 11, 2026.

²Senate floor amendments adopted May 28, 2026.

³Senate floor amendments adopted June 18, 2026.

⁴Senate floor amendments adopted October 22, 2026.

1 "Developer" shall have the same meaning as defined in section
2 34 of P.L.2008, c.46 (C.40:55D-8.3).

3 "Mixed-use development" shall have the same meaning as
4 defined in section 34 of P.L.2008, c.46 (C.40:55D-8.3).

5 ¹"Mixed-use zone" means any zone, district, or overlay within
6 the municipality that permits a mix of residential and commercial
7 uses, including retail and offices.¹

8 "Office park" means a non-residential land use developed as a
9 single entity combining general, business, professional, or medical
10 offices that contain ancillary personal services primarily for
11 employees located on a single site ¹, or located on one or more
12 contiguous tax lots.¹ and planned, developed, and managed as a
13 unit.

14 "Retail center" means a non-residential land use developed as a
15 single entity combining retail stores and potentially other
16 commercial uses located on a single site ¹, or located on one or
17 more contiguous tax lots.¹ and planned, developed, and managed as
18 a unit.

19 "Vacancy rate" means the percentage of unoccupied or unused
20 square footage in a structure or facility, compared to the total
21 square footage of the structure or facility.

22 b. A municipal ³**[planning]** land use³ board ³or the appropriate
23 municipal land use approval authority³ enforcing municipal zoning
24 regulations shall permit conversions or partial conversions of
25 eligible properties into mixed-use developments pursuant to the
26 provisions of P.L. , c. (C.) (pending before the Legislature
27 as this bill).

28 c. A developer of a proposed project to repurpose or redevelop
29 a retail center or office park into a mixed-use development in
30 accordance with the provisions of P.L. , c. (C.) (pending
31 before the Legislature as this bill) shall demonstrate that the retail
32 center or office park located on the lot or land included in the
33 application for development meets the following requirements to be
34 deemed an eligible property:

35 (1) the office park is at least 50,000 square feet or the retail
36 center ³**[is]** contains, or previously contained, a single unit of retail
37 space of³ at least 15,000 square feet;

38 (2) (a) the office park or retail center has a vacancy rate of at
39 least 25 percent for a continuous period of at least 18 months
40 immediately preceding the application for development; or

41 (b) the office park or retail center has suffered an economic
42 downturn over the three-year period immediately preceding the date
43 of the application, as demonstrated by evidence of a quantifiable
44 loss in revenue such that the developer's expenses for the premises
45 have exceeded revenues by 30 percent or more each year; and

46 (3) the owner of the property has made and maintained a
47 continuous, good faith effort to redress the vacancy, actively rent,

1 or actively market the property during the 18 months immediately
2 preceding the application for development.

3 d. A mixed-use development that is the subject of an
4 application for development to convert an eligible property shall be
5 a permitted use and shall not require a use variance pursuant to
6 subsection d. of section 57 of P.L.1975, c.291 (C.40:55D-70) if the
7 application for development complies with the following
8 requirements:

9 (1) the mixed-use development, which may include the
10 demolition of existing structures ³in accordance with the State
11 Uniform Construction Code's demolition permit requirements³,
12 complies with the zoning requirements applicable to development
13 projects within the municipality's mixed-use zone as provided in
14 subsection e. of this section;

15 (2) the application proposes to develop at least two types of uses
16 as part of the mixed-use development, of which one use is
17 residential, and no use shall be industrial;

18 (3) at least 20 percent of the residential units to be constructed
19 shall be reserved as or very-low income housing, low-income
20 housing, or moderate-income housing, as those terms are defined in
21 section 4 of P.L.1985, c.222 (C.52:27D-304);

22 (4) of the residential units reserved as very low-income housing,
23 low-income housing, or moderate-income housing, at least 50
24 percent within each bedroom distribution are low-income units, and
25 at least 13 percent of the low-income units are very-low income
26 units; and

27 (5) the residential units reserved as very low-income housing,
28 low-income housing, or moderate-income housing comply with the
29 Uniform Housing Affordability Controls, adopted to implement
30 P.L.1985, c.222 (C.52:27D-301 et seq.).

31 e. (1) The municipal ³**[planning]** land use³ board ³or the
32 appropriate municipal land use approval authority³ shall approve an
33 application to repurpose or redevelop an eligible property into a
34 mixed-use development notwithstanding the eligible property's
35 location in the municipality if the project complies with the zoning
36 requirements applicable to projects within the municipality's
37 mixed-use zone. If the municipality has multiple mixed-use zones
38 in its zoning ordinance, the municipality shall designate which of its
39 mixed-use zones' regulations shall apply to mixed-use
40 developments that meet the requirements of P.L. , c. (C.)
41 (pending before the Legislature as this bill). ¹This subsection shall
42 only apply to mixed-use zoning ordinances adopted prior to the
43 enactment of P.L. , c. (C.) (pending before the Legislature
44 as this bill). The Department of Community Affairs shall develop
45 Statewide baseline density and bulk standards that shall apply to
46 municipalities with one or more current mixed-use zones if the
47 department determines that the municipality's mixed-use

1 regulations unreasonably constrain the feasible redevelopment of an
2 eligible property.¹

3 (2) ¹The Department of Community Affairs shall develop
4 Statewide baseline density and bulk standards that shall apply to
5 municipalities without a current mixed-use zone.¹ If the
6 municipality's zoning ordinance does not include a mixed-use zone,
7 a mixed-use development that meets the requirements of
8 P.L. , c. (C.) (pending before the Legislature as this bill)
9 shall be subject to the following requirements:

10 (a) the height limitation of the mixed-use development shall be
11 the greater of the height of the tallest existing building at the
12 eligible property and the most permissive building height allowed
13 by the municipal zoning ordinance within the zoning district in
14 which the eligible property is located;

15 (b) the setback limitations applicable to the mixed-used
16 development shall be the lesser of the setbacks of the existing
17 buildings on the eligible property and the least restrictive setback
18 limitations allowed by the municipal zoning ordinance within the
19 zoning district in which the eligible property is located; and

20 (c) the maximum impervious coverage for the mixed-use
21 development shall not be less than the greater of 125 percent of the
22 existing impervious coverage on the eligible property, or the
23 maximum impervious coverage allowed by municipal ordinance
24 within the zoning district in which the eligible property is located.

25 ¹(3) The municipal ³[planning] land use³ board ³or the
26 appropriate municipal land use approval authority³ shall not
27 approve an application to repurpose or redevelop an eligible
28 property into a mixed-use development pursuant to this subsection
29 if the project would cause a residential development to be located:

30 (a) on a site with unresolved or unremediated contamination that
31 poses a risk to residential use, including, but not limited to, sites
32 listed on the National Priorities List pursuant to the federal
33 "Comprehensive Environmental Response, Compensation, and
34 Liability Act of 1980," 42 U.S.C. ³[s.9605] s.9601 et seq.,³ or a
35 brownfield site designated by the Department of Environmental
36 Protection; ⁴[or]⁴

37 (b) on a site where there is a clear and direct incompatibility
38 with adjacent high-impact uses, consistent with Department of
39 Environmental Protection regulations, unless appropriate mitigation
40 measures are demonstrated as part of the application for
41 development ⁴; or

42 (c) on a site where the location, physical characteristics, access
43 conditions, or surrounding land uses create a substantial and
44 demonstrable risk to the health, safety, or welfare of prospective
45 residential occupants that cannot be adequately mitigated through
46 reasonable site design, engineering, construction, or operational
47 measures. For purposes of this subparagraph, the municipal land

1 use board or appropriate municipal land use approval authority shall
2 consider, based upon competent and credible evidence in the record:

3 (i) the adequacy and safety of vehicular access, emergency
4 vehicle access, and pedestrian circulation, including the relationship
5 of the proposed residential development to adjoining highways and
6 major arterial roadways;

7 (ii) the potential exposure of residential occupants to traffic-
8 related air pollution, excessive noise, or other environmental
9 conditions that would materially impair the suitability of the
10 property for residential occupancy;

11 (iii) the compatibility of the proposed residential use with
12 existing adjacent industrial, warehousing, freight-intensive, or other
13 high-impact commercial operations; and

14 (iv) the availability and effectiveness of reasonable mitigation
15 measures to address any identified conditions.

16 The applicant shall submit sufficient information to demonstrate
17 compliance with this subparagraph. The municipal land use board
18 or appropriate municipal land use approval authority may require
19 reasonable supporting traffic, environmental, or engineering
20 analyses if warranted by site-specific conditions.

21 An application shall not be denied pursuant to this subparagraph
22 solely because the eligible property is located adjacent to a State
23 highway or major arterial roadway, or because residential
24 development is not otherwise permitted under the municipality's
25 zoning ordinance.

26 Any denial pursuant to this subparagraph shall be supported by
27 specific findings of fact, based upon substantial evidence in the
28 record, identifying the material health or safety risks and explaining
29 why reasonable mitigation measures would be insufficient to
30 address those risks^{4, 1}.

31 ³(4) A municipal land use board or the appropriate municipal
32 land use approval authority shall approve an application to
33 repurpose or redevelop an eligible property designated under a
34 municipal historic preservation ordinance or listed on the New
35 Jersey or National Register of Historic Places only after review by
36 the appropriate historical preservation commission established
37 pursuant to section 21 of P.L.1985, c.516 (C.40:55D-107).³

38 f. Nothing herein shall limit or prohibit an applicant seeking to
39 repurpose or redevelop an eligible property into a mixed-use
40 development from requesting or receiving variances pursuant to
41 section 57 of P.L.1975, c.291 (C.40:55D-70).

42 ²g. If a municipal ³["planning"] land use³ board ³or the
43 appropriate municipal land use approval authority³ enforcing
44 municipal zoning regulations permits a conversion or partial
45 conversion of an eligible property into a mixed-use development,
46 such projects involving commercial and non-residential
47 structures shall be subject to "The Planned Real Estate

1 Development Full Disclosure Act," P.L.1977, c.419 (C.45:22A-21
2 et seq.).

3 h. (1) In the case of any conversion permitted pursuant to
4 P.L. , c. (C.) (pending before the Legislature as this bill),
5 an engineering survey shall be required, which shall include
6 mechanical, electrical and engineering reports, including a
7 structural report consistent with the requirements of section 3 of
8 P.L.2023, c.214 (C.52:27D-132.4) to disclose the condition of the
9 building.

10 (2) An engineering study required pursuant to this subsection
11 shall be conducted, and the results thereof certified, by a person
12 licensed in this State as a professional engineer.

13 (3) ³ [The professional engineer who prepares the survey shall
14 certify to the Division of Housing and Community Resources in the
15 Department of Community Affairs whether, in the engineer's
16 judgment, the building is in compliance with the code standards
17 adopted under the "Hotel and Multiple Dwelling Law," P.L.1967,
18 c.76 (C.55:13A-1 et seq.) and the "Uniform Fire Safety Act,"
19 P.L.1983, c.383 (C.52:27D-192 et seq.) and shall list all outstanding
20 violations then existing in accordance with the engineer's
21 observation and judgment, as well as defects in the structure
22 requiring maintenance, repair, or replacement, which may not be
23 disclaimed by the developer. The engineer shall be immune from
24 tort liability except with regard to gross or willful negligence.

25 (4) ³ With respect to a planned real estate development that
26 includes a conversion, a copy of the engineering survey required
27 pursuant to this subsection shall be disclosed within the public
28 offering statement provided pursuant to section 8 of P.L.1977, c.419
29 (C.45:22A-28).

30 (i) A developer shall provide a fair and reasonable warranty, in
31 conformance with ³regulatory³ standards promulgated by the
32 Department of Community Affairs, ³and in addition to the
33 provisions of "The New Home Warranty and Builders' Registration
34 Act," P.L.1977, c.467 (C.46:3B-1),³ for newly constructed
35 improvements and for any pre-existing building systems,
36 components, or structural elements materially altered, rehabilitated,
37 repaired, replaced, or reconstructed by the developer as part of a
38 conversion project; provided, however, that such warranty shall not
39 extend to building systems, components, or structural elements that
40 were not materially modified as part of the conversion project.²

41
42 ³ [3.A project undertaken pursuant to section 2 of
43 P.L. , c. (C.) (pending before the Legislature as this bill)
44 shall be eligible for long term tax exemption pursuant to the "Long
45 Term Tax Exemption Law," P.L.1991 (C.40A:20-1 et seq.) and
46 shall be deemed an "area in need of redevelopment" or an "area in
47 need of rehabilitation" without consideration of the requirements of

1 the "Local Redevelopment and Housing Law," P.L.1991, c.431
2 (C.40A:12A-1 et seq.).³

3
4 ³3. Section 3 of P.L.1991, c.431 (C.40A:20-3) is amended to
5 read as follows:

6 3. As used in P.L.1991, c.431 (C.40A:20-1 et seq.):

7 a. "Gross revenue" means annual gross revenue or gross shelter
8 rent or annual gross rents, as appropriate, and other income, for
9 each urban renewal entity designated pursuant to P.L.1991, c.431
10 (C.40A:20-1 et seq.). The financial agreement shall establish the
11 method of computing gross revenue for the entity, and the method
12 of determining insurance, operating and maintenance expenses paid
13 by a tenant which are ordinarily paid by a landlord, which shall be
14 included in the gross revenue; provided, however, that any federal
15 funds received, whether directly or in the form of rental subsidies
16 paid to tenants, by a nonprofit corporation that is the sponsor of a
17 qualified subsidized housing project, shall not be included in the
18 gross revenue of the project for purposes of computing the annual
19 services charge for municipal services supplied to the project; and
20 provided further that any gain realized by the urban renewal entity
21 on the sale of any unit in fee simple, whether or not taxable under
22 federal or State law, shall not be included in computing gross
23 revenue.

24 b. "Limited-dividend entity" means an urban renewal entity
25 incorporated pursuant to Title 14A of the New Jersey Statutes, or
26 established pursuant to Title 42 of the Revised Statutes, for which
27 the profits and the entity are limited as follows. The allowable net
28 profits of the entity shall be determined by applying the allowable
29 profit rate to each total project unit cost, if the project is undertaken
30 in units, or the total project cost, if the project is not undertaken in
31 units, and all capital costs, determined in accordance with generally
32 accepted accounting principles, of any other entity whose revenue is
33 included in the computation of excess profits, for the period
34 commencing on the date on which the construction of the unit or
35 project is completed, and terminating at the close of the fiscal year
36 of the entity preceding the date on which the computation is made,
37 where:

38 "Allowable profit rate" means the greater of 12% or the
39 percentage per annum arrived at by adding 1 1/4% to the annual
40 interest percentage rate payable on the entity's initial permanent
41 mortgage financing. If the initial permanent mortgage is insured or
42 guaranteed by a governmental agency, the mortgage insurance
43 premium or similar charge, if payable on a per annum basis, shall
44 be considered as interest for this purpose. If there is no permanent
45 mortgage financing the allowable profit rate shall be the greater of
46 12% or the percentage per annum arrived at by adding 1 1/4% per
47 annum to the interest rate per annum which the municipality

1 determines to be the prevailing rate on mortgage financing on
2 comparable improvements in the county.

3 c. "Net profit" means the gross revenues of the urban renewal
4 entity less all operating and non-operating expenses of the entity, all
5 determined in accordance with generally accepted accounting
6 principles, but:

7 (1) there shall be included in expenses: (a) all annual service
8 charges paid pursuant to section 12 of P.L.1991, c.431 (C.40A:20-
9 12); (b) all payments to the municipality of excess profits pursuant
10 to section 15 or 16 of P.L.1991, c.431 (C.40A:20-15 or 40A:20-16);
11 (c) an annual amount sufficient to amortize the total project cost
12 and all capital costs determined in accordance with generally
13 accepted accounting principles, of any other entity whose revenue is
14 included in the computation of excess profits, over the term of the
15 abatement as set forth in the financial agreement; (d) all reasonable
16 annual operating expenses of the urban renewal entity and any other
17 entity whose revenue is included in the computation of excess
18 profits, including the cost of all management fees, brokerage
19 commissions, insurance premiums, all taxes or service charges paid,
20 legal, accounting, or other professional service fees, utilities,
21 building maintenance costs, building and office supplies, and
22 payments into repair or maintenance reserve accounts; (e) all
23 payments of rent including, but not limited to, ground rent by the
24 urban renewal entity; (f) all debt service;

25 (2) there shall not be included in expenses either depreciation or
26 obsolescence, interest on debt, except interest which is part of debt
27 service, income taxes, or salaries, bonuses or other compensation
28 paid, directly or indirectly to directors, officers and stockholders of
29 the entity, or officers, partners or other persons holding any
30 proprietary ownership interest in the entity.

31 The urban renewal entity shall provide to the municipality an
32 annual audited statement which clearly identifies the calculation of
33 net profit for the urban renewal entity during the previous year.
34 The annual audited statement shall be prepared by a certified public
35 accountant and shall be submitted to the municipality within 90
36 days of the close of the fiscal year.

37 d. "Nonprofit entity" means an urban renewal entity
38 incorporated pursuant to Title 15A of the New Jersey Statutes for
39 which no part of its net profits inures to the benefit of its members.

40 e. "Project" means:

41 (1) any work or undertaking pursuant to a redevelopment plan
42 adopted pursuant to the "Local Redevelopment and Housing Law,"
43 P.L.1992, c.79 (C.40A:12A-1 et al.), which has as its purpose the
44 redevelopment of all or any part of a redevelopment area including
45 any industrial, commercial, residential or other use, and may
46 include any buildings, land, including demolition, clearance or
47 removal of buildings from land, equipment, facilities, or other real
48 or personal properties which are necessary, convenient, or desirable

1 appurtenances, such as, but not limited to, streets, sewers, utilities,
2 parks, site preparation, landscaping, and administrative, community,
3 health, recreational, educational and welfare facilities, and zero-
4 emission vehicle fueling and charging infrastructure; or

5 (2) a mixed-use development undertaken pursuant to section 2
6 of P.L. , c. (C.) (pending before the Legislature as this bill)
7 provided that the financial agreement complies with sections 9
8 through 12 of P.L.1991, c.431 (C.40A:20-9 through C.40A:20-12).

9 f. "Redevelopment area" means an area determined to be in
10 need of redevelopment and for which a redevelopment plan has
11 been adopted by a municipality pursuant to the "Local
12 Redevelopment and Housing Law," P.L.1992, c.79 (C.40A:12A-1 et
13 al.).

14 g. "Urban renewal entity" means a limited-dividend entity, the
15 New Jersey Economic Development Authority or a nonprofit entity
16 which enters into a financial agreement pursuant to P.L.1991, c.431
17 (C.40A:20-1 et seq.) with a municipality to undertake a project
18 pursuant to a redevelopment plan for the redevelopment of all or
19 any part of a redevelopment area, or a project necessary, useful, or
20 convenient for the relocation of residents displaced or to be
21 displaced by the redevelopment of all or any part of one or more
22 redevelopment areas, or a low and moderate income housing
23 project.

24 h. "Total project unit cost" or "total project cost" means the
25 aggregate of the following items as related to a unit of a project, if
26 the project is undertaken in units, or to the total project, if the
27 project is not undertaken in units, all of which as limited by, and
28 approved as part of the financial agreement: (1) cost of the land and
29 improvements to the entity, whether acquired from a private or a
30 public owner, with cost in the case of leasehold interests to be
31 computed by capitalizing the aggregate rental at a rate provided in
32 the financial agreement; (2) architect, engineer and attorney fees,
33 paid or payable by the entity in connection with the planning,
34 construction and financing of the project; (3) surveying and testing
35 charges in connection therewith; (4) actual construction costs which
36 the entity shall cause to be certified and verified to the municipality
37 and the municipal governing body by an independent and qualified
38 architect, including the cost of any preparation of the site
39 undertaken at the entity's expense; (5) insurance, interest and
40 finance costs during construction; (6) costs of obtaining initial
41 permanent financing; (7) commissions and other expenses paid or
42 payable in connection with initial leasing; (8) real estate taxes and
43 assessments during the construction period; (9) a developer's
44 overhead based on a percentage of actual construction costs, to be
45 computed at not more than the following schedule:

1	\$500,000 or less -	10%
2	\$500,000 through \$1,000,000	- \$50,000 plus 8% on
3	excess above \$500,000	
4	\$1,000,001 through \$2,000,000	- \$90,000 plus 7% on
5	excess above \$1,000,000	
6	\$2,000,001 through \$3,500,000	- \$160,000 plus 5.6667%
7	on excess above \$2,000,000	
8	\$3,500,001 through \$5,500,000	- \$245,000 plus 4.25% on
9	excess above \$3,500,000	
10	\$5,500,001 through \$10,000,000	- \$330,000 plus 3.7778%
11	on excess above \$5,500,000	
12	over \$10,000,000	- 5%

13
14 If the project includes units in fee simple, with respect to those
15 units, "total project cost" shall mean the sales price of the individual
16 housing unit which shall be the most recent true consideration paid
17 for a deed to the unit in fee simple in a bona fide arm's length sales
18 transaction, but not less than the assessed valuation of the unit in
19 fee simple assessed at 100 percent of true value.

20 If the financial agreement so provides, there shall be excluded
21 from the total project cost: (1) actual costs incurred by the entity
22 and certified to the municipality by an independent and qualified
23 architect or engineer which are associated with site remediation and
24 cleanup of environmentally hazardous materials or contaminants in
25 accordance with State or federal law; and (2) any extraordinary
26 costs incurred by the entity and certified to the chief financial
27 officer of the municipality by an independent certified public
28 accountant in order to alleviate blight conditions within the area in
29 need of redevelopment including, but not limited to, the cost of
30 demolishing structures considered by the entity to be an impediment
31 to the proposed redevelopment of the property, costs associated
32 with the relocation or removal of public utility facilities as defined
33 pursuant to section 10 of P.L.1992, c.79 (C.40A:12A-10)
34 considered necessary in order to implement the redevelopment plan,
35 costs associated with the relocation of residents or businesses
36 displaced or to be displaced by the proposed redevelopment, and the
37 clearing of title to properties within the area in need of
38 redevelopment in order to facilitate redevelopment.

39 i. "Housing project" means any work or undertaking to provide
40 decent, safe, and sanitary dwellings for families in need of housing;
41 the undertaking may include any buildings, land (including
42 demolition, clearance or removal of buildings from land),
43 equipment, facilities, or other real or personal properties or interests
44 therein which are necessary, convenient or desirable appurtenances
45 of the undertaking, such as, but not limited to, streets, sewers,
46 water, utilities, parks; site preparation; landscaping, and
47 administrative, community, health, recreational, educational,

1 welfare, commercial, or other facilities, or to provide any part or
2 combination of the foregoing.

3 j. "Redevelopment relocation housing project" means a
4 housing project which is necessary, useful or convenient for the
5 relocation of residents displaced by redevelopment of all or any part
6 of one or more redevelopment areas.

7 k. "Low and moderate income housing project" means a
8 housing project which is occupied, or is to be occupied, exclusively
9 by households whose incomes do not exceed income limitations
10 established pursuant to any State or federal housing program.

11 l. "Qualified subsidized housing project" means a low and
12 moderate income housing project owned by a nonprofit corporation
13 organized under the provisions of Title 15A of the New Jersey
14 Statutes for the purpose of developing, constructing and operating
15 rental housing for senior citizens under section 202 of Pub.L. 86-
16 372 (12 U.S.C. s.1701q) or rental housing for persons with
17 disabilities under section 811 of Pub.L. 101-625 (42 U.S.C. s.8013),
18 or under any other federal program that the Commissioner of
19 Community Affairs by rule may determine to be of a similar nature
20 and purpose.

21 m. "Debt service" means the amount required to make annual
22 payments of principal and interest or the equivalent thereof on any
23 construction mortgage, permanent mortgage or other financing
24 including returns on institutional equity financing and market rate
25 related party debt for a project for a period equal to the term of the
26 tax exemption granted by a financial agreement.

27 n. "Zero-emission vehicle" means a vehicle certified as a zero
28 emission vehicle pursuant to the California Air Resources Board
29 zero emission vehicle standards for the applicable model year,
30 including but not limited to, battery electric-powered vehicles and
31 hydrogen fuel cell vehicles.

32 o. "Zero-emission vehicle fueling and charging infrastructure"
33 means infrastructure to charge or fuel zero-emission vehicles,
34 including but not limited to, public electric vehicle charging
35 stations and public hydrogen fueling stations.³

36 (cf: P.L.2021, c.168, s.4)

37
38 4. The provisions of P.L. , c. (C.) (pending before the
39 Legislature as this bill) shall not prohibit or limit an applicant's
40 ability to apply and qualify for tax incentives, financing, or grants
41 in order to supplement investments for projects undertaken pursuant
42 to P.L. , c. (C.) (pending before the Legislature as this
43 bill). Notwithstanding this provision, project eligibility for tax
44 incentives, financing, or grants, or any other award, shall be
45 determined by the respective awarding entity.

46
47 5. ³a.³ A development project and any municipal action
48 undertaken pursuant to P.L. , c. (C.) (pending before the

1 Legislature as this bill) shall be in compliance with the "Municipal
2 Land Use Law," P.L.1975, c.291 (C.40:55D-1 et seq.) and all other
3 applicable municipal zoning ordinance requirements that do not
4 conflict with the requirements of P.L. , c. (C.) (pending
5 before the Legislature as this bill).

6 ³b. All construction undertaken pursuant to P.L. ,
7 c. (C.) (pending before the Legislature as this bill) shall
8 comply with the "State Uniform Construction Code Act," P.L.1975,
9 c.217 (C.52:27D-119 et seq.), and all regulations promulgated
10 thereunder.³

11
12 ¹6. The Commissioner of Community Affairs shall adopt rules
13 and regulations in accordance with the "Administrative Procedure
14 Act," P.L.1968, c.410 (C.52:14B-1 et seq.), necessary to effectuate
15 the provisions of subsection e. of section 2 of P.L. , c. (C.)
16 (pending before the Legislature as this bill).¹

17
18 ¹**[6.] 7.**¹ This act shall take effect ³**[immediately]** on the first
19 day of the 13th month next following enactment, except that:

20 a. the commissioner shall propose rules within 180 days, and
21 adopt rules within 365 days, of enactment and may take any other
22 anticipatory administrative action in advance as shall be necessary
23 for the implementation of this act;

24 b. the provisions of subsections a. and d. of section 2 of this
25 act shall take effect immediately; and

26 c. the provisions of subsection e. of section 2 of this act shall
27 take effect on the first day of the seventh month following
28 enactment³.