

## Chapter News

Michael G. McGuinness, Chief Executive Officer • Barbara A. Morford, Editor

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June 23, 2010

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## Chapter Meeting: Global Economics

**Plus: Kick Off Summer with our Networking BBQ Buffet!**

**June 28, The Heldrich, New Brunswick**



**Tim Quinlan**

Will the financial crisis in Europe delay or derail an already painfully slow domestic recovery, or will European investors opt for more stable US properties?

- How will the surging dollar affect US exports, corporate earnings and the pace of growth?

About our speaker: Tim Quinlan, Wells Fargo Securities, LLC, is based in Charlotte, NC. He provides analysis and

[Register now](#) for our June 28 Chapter Meeting with Economist Tim Quinlan discussing "The European Sovereign Debt Crisis and What it Means for the US Economy and Real Estate Markets". Join us at The Heldrich in New Brunswick, beginning with a **Networking BBQ Buffet** at 5:30 PM, followed by the program at 6:45 PM.

commentary on US business spending, as well as macroeconomic developments in foreign economies. His commentary is often cited in the *Wall Street Journal*, *New York Times*, *USA Today* and *Financial Times*. He is a frequent guest on "Marketplace" on **National Public Radio**.

Registration is just \$95 for NAIOP NJ members and employees of [Corporate Member Firms](#), \$115 for colleagues employed with a NAIOP member's firm, and \$150 for non-members. **Register and pay via credit card securely at [www.naiopnj.org](http://www.naiopnj.org). Members must register with their correct email to access the member registration fee.**

**NAIOP New Jersey thanks our sponsors for their generous support of this event: Drinker Biddle and Real Estate Forum.** Additional sponsorships are available: please contact Bonnie Sovinee for details.

**Please support our [2010 Community Action Project](#) and bring a non-perishable food item for the Community Food Bank of NJ.**

## Action in Trenton & Policy News

**Assembly Action on COAH Bills Postponed** On June 17, the Assembly Housing and Local Government Committee heard testimony on COAH reform bills (A-2930 Green/Rible/Prieto and S-1 Lesniak/Bateman/Van Drew). Action, however, was postponed. Chairman Green reported to the press that his priority is an affordable housing law that works, not one that is rushed. NAIOP NJ's Legislative Committee Co-Chair Kevin Moore (of Sills Cummis & Gross) testified in favor of eliminating growth share and non-residential development fees for the industry. S-1 passed the Senate on June 10 by a vote of 28-3. That measure would abolish COAH, transfer remaining responsibilities to the Department of Community Affairs and allow towns to determine what their affordable housing obligations should be.

The current moratorium on non-residential development fees expires June 30, potentially putting several important projects in jeopardy. NAIOP

is making every effort to advance a COAH reform compromise bill to the Governor's desk as soon as possible. A temporary extension of the moratorium on the non-residential development fee may be needed in the interim.

**DEP Announces "Reasonable" Public Access Rules** Commissioner Bob Martin announced this week that the DEP will create reasonable new rules on public access to the state's tidal waters, which include the ocean and rivers, with the goal of enhancing access while eliminating burdensome and costly access rules for local governments, businesses and property owners. Proposed changes would end unreasonable mandates for cities and towns, and some commercial establishments and private property owners who now must provide parking, restroom facilities and, in some cases, 24/7 access to beaches and waterways. Those rules would be replaced by reasonable access requirements that recognize local

conditions and costs. "We want a policy in place that works for everyone, that allows ample and easy access to our waters while removing onerous burdens on businesses and property owners," said Commissioner Martin. "We are taking a common sense approach on public access." NAIOP, the NJ Business and Industry Association and other stakeholders worked hard to achieve "a big win for common-sense rule making." Read more: [Weekly Update](#)

**Budget Watch** A day after Gov. Chris Christie and Democrats in the Legislature announced an agreement on a \$29.4 billion budget, Republican Assembly members Alison McHose Littell and Michael Patrick Carroll announced they can't support the budget because of the school aid cuts to suburban districts. New Jersey's Constitution mandates a balanced budget by July 1.

## Association News

# “The applications on your desk are jobs.” Commissioner Martin Discusses Culture Change at DEP



"Our regulations and decisions need to be based on sound science while also vigorously enforcing our environmental laws." That was the message delivered by NJ DEP commissioner Bob Martin at NAIOP New Jersey's Environmental Issues Update on June 16 at the Bloustein School in New Brunswick.

Terming the new attitude at DEP a "culture change," Martin explained that while guarding the environment, his agency also plays a key role in economic development. The thrust of the change at DEP includes the message delivered clearly to staffers that, "the applications on your desk right now are jobs, and they can't be allowed to just sit there," he said. "We are pushing every day to focus on growing business in the state while simultaneously protecting the environment. And in Chris Christie, we have a governor who 'gets it'."

The commissioner explained that his office has been looking at all possible aspects to develop a "transformation agenda, because nobody is happy with DEP—not the business community, the mayors, or the environmentalists." Among the early items on that agenda is to institute an inclusive stakeholder process "and get back to common sense."

Covering a broad range of issues, Martin noted that recent measures have included the addition of a new assistant commissioner for economic growth, institution of one-stop permitting, resurrection of the Office of Dispute Resolution, and new emphasis on customer service. He cited clean water, green energy (including wind) as other key issues, and called the Licensed Site Remediation Professionals (LSRP) program "an absolute priority. That program cannot and will not fail.

"We are also focusing on how to work with the legislature," he concluded. "We have to be out front in working to get things done."

Site Remediation panel moderator Don Richardson of Environmental Waste Management Associates noted the importance of the ongoing decision-making process for the LSRP program's final rules. Stephen Santola of Woodmont Properties concurred that LSRP, "cannot be allowed to fail. This has really been a bipartisan program with buy-in from industry and DEP." He questioned whether the lending community understands the program, and urged that the LSRP concept be expanded into land use.

Attorney Andrew Robins of Giordano Halleran & Ciesla conceded that there have been some misconceptions and a lack of knowledge about LSRP, and perhaps some basis for caution. "I am finding that I have to be a 'drum major' for the program," he said. Robins also applauded improved relations with DEP under the new administration.

"There has been a sea change for environmental issues, industry, and the entire state," said Lawra Dodge of Excel Environmental Resources. "It has been a long time coming. The regulatory climate for land use has been broken for a long time."

As part of a panel of Land Use experts, Diana Fainberg (pictured with Todd Terhune) of Diana E. Fainberg Inc., lauded a recent administrative order preventing DEP from withdrawing sewer service for reasons of deadlines and other strictures—reversing a bill vetoed by former Gov. Jon Corzine. Tony DiLodovico, Birdsall Services Group, voiced his support for the extension of DEP's storm water rules by the Christie administration, mentioning that the previous administration was set to let them expire. While noting that there haven't yet been many initiatives relating to fresh water wetlands regulations, Todd Terhune of Wolff & Samson pointed to activity in the form of new mitigation requirements relating to general permits and to stiffened enforcement penalties.

Land Use panel moderator George Jacobs of Jacobs Enterprises noted that he had once lost a project because of a four-and-a-half year wait tied to regulatory delays but concluded, "I hope the new philosophy at DEP translates over time. I am optimistic." ***This article contributed by Eric Peterson and Caryl Communications***



## Golf at the Home of the 2010 Barclays!

**Registration opens July 1** for the NAIOP New Jersey Jeffrey J. Siegel Golf Classic, to be held Monday, September 20 (rain or shine) at beautiful Ridgewood Country Club in Paramus, home of the 2010 Barclays Champion, first round of the PGA Tour Playoffs. With just 180 golfing spots (45 foursomes) available, be sure to take advantage of members-only early bird registration, as this outing traditionally sells out early.

**EARLY-BIRD REGISTRATION BONUS FOR MEMBERS ONLY:** register a foursome between July 1 and July 31 and save \$100 on exclusive hole sponsorships. Offer ends July 31. **Golf registrations will only be accepted from members in good standing** (with no outstanding debts). All registrations must be paid by September 13, 2010. Unpaid registrations will be forfeited and "wait-list" players will be offered a chance to pay and play.

**GOLF CLINIC:** If you're a new player, just a duffer or want to practice or learn some basics, please consider participating

in our 2-hour Golf Clinic, followed by cocktails, networking, dinner & prizes. Last year's clinic earned rave reviews for the quality of instruction and networking opportunities. To keep the proper Pro-to-Student ratio, Clinic registration is limited to 20 participants!

For golfers, the day will include lunch, eighteen holes of golf, cocktails, networking, prizes, raffles and buffet dinner. Dinner will feature the awarding of the Frank D. Visceglia NAIOP Cup. Registration forms will be available [here](#) starting on July 1.

**SPONSORSHIP OPPORTUNITIES:** Make your presence known as a Major Sponsor, a Tee or Green Sponsor, or a Prize or Auction Item Donor. All Golf Outing inquiries, and questions about membership status, sponsorships and auction donations should be directed to Bonnie Sovinee at 732-729-9900 or [Sovinee@njnaiop.org](mailto:Sovinee@njnaiop.org).



## Volunteers Needed: 2010 Community Action Project "Hunger Doesn't Take a Summer Vacation"

The Great Recession may be officially over, but economic recovery is moving at a snail's pace. At a time when service organizations are in greatest need, donations have slowed. Because most people vacation at this time of year and food drives are often associated with cold weather, New Jersey's food banks see a dramatic drop in donations in the warm months, but hunger doesn't take a summer vacation.

This summer, NAIOP New Jersey is conducting a food drive and volunteer day to benefit the Community Food Bank of New Jersey, which supplies food to 1,500 non-profit charities across our state, including soup kitchens, food pantries, shelters, after-school programs and senior centers.

**All NAIOP New Jersey members can help!**

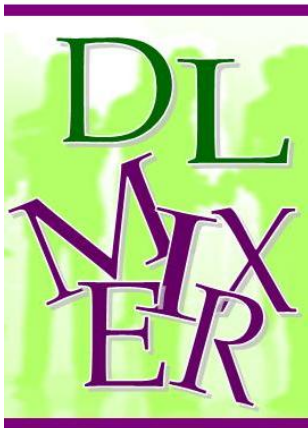
- **Bring a non-perishable food item** to a NAIOP event, such as the June 28 Chapter Meeting.

- **Collect non-perishable food items** at your place of business.
- **Make a monetary donation** care of NAIOP New Jersey (this will help us to provide lunch for volunteers while supporting the Community Food Bank's catering program).
- **Support our "Virtual Food Drive"** available soon at [www.NAIOPNJ.org](http://www.NAIOPNJ.org).
- **Sign up for our Volunteer Day** (July 28 at the Community Food Bank in Hillside): we need volunteers to transport their food donations to the CFB in Hillside, and volunteers to unload, help to stock shelves, sort and re-pack food items, help in the thrift store, etc.

**Full details are posted on [www.naiopnj.org](http://www.naiopnj.org) (Community Action Project page),** and watch your email for updates. Please direct any questions to Barbara Morford at 732-729-9900 or [morford@njnaiop.org](mailto:morford@njnaiop.org).

## Meet Our Newest Members

**Robert Hempstead** is a Real Estate Finance Attorney with Sills **Cummis & Gross P.C.**, one of New Jersey's premier law firms and the recipient of a 2010 Impact Award at the Commercial Real Estate Awards Gala. As a new member, he is looking forward to getting more involved in the commercial real estate industry, and has volunteered for the Regulatory Affairs Committee. Contact him directly at [rhempstead@sillscummis.com](mailto:rhempstead@sillscummis.com). **Armen Khachaturian** is President of **Khachaturian Engineering Associates, Inc.**, a professional consulting firm providing quality MEP engineering services for the past 28 years. He looks forward to meeting industry colleagues and broadening the firm's extensive client base, and has joined the Golf Committee. Contact him directly at [armenk@keaengineers.com](mailto:armenk@keaengineers.com).



# August 5 DL Mixer at Sea!

NAIOP New Jersey's [Developing Leaders](#) will host the next DL Mixer at sea...a fishing trip on August 5. The Prowler 5 will depart from Municipal Harbor, Atlantic Highlands, at 3:30 PM and return at 9:30 PM. Enjoy comfortable fishing while you cruise and schmooze!

The 85' all aluminum super cruiser Prowler 5 is a state-of-the-art 2001 Party Boat. The Prowler sails year round and is a "rocket ship" to all of the areas best fishing grounds. Come join us and fish with the pros! Registration (\$85 per person) includes fishing, bait, assistance from the crew, tackle & rigs, rental poles and fish cleaning service.

Details, secure online registration and payment are available at [www.naiopnj.org](http://www.naiopnj.org). Questions should be directed to Bonnie Sovinee at 732-729-9900.

## Get to Know NAIOPNJ.org

In mid-April, we launched our brand-new website at [www.naiopnj.org](http://www.naiopnj.org). Created with a web-based platform designed just for associations, the new website is constantly updated with the latest Action in Trenton and Association News. We are now able to provide fresh content and news as it happens, and process event registrations and credit card payments securely online. Therefore, it is no longer necessary for members to call in credit card payments. **When registering for NAIOP NJ events, you must enter your correct email address to see member pricing. The website is programmed to recognize the email addresses of NAIOP NJ members, so please contact us immediately if your email address changes.**

On the Home Page you will find the latest headlines, links to NAIOP and NAIOP members in the news, the events calendar (which links directly to online registration), and all of our Master Sponsors. On the left, you will see the site menu bar (hover your mouse over areas of interest to see sub-menus). You will find information on everything from our Advocacy Program to our Committees to our Staff Resources. **Members are invited and encouraged to submit by-lined articles and newlinks** to webmaster Barbara Morford at [morford@ninaiop.org](mailto:morford@ninaiop.org).

## New Benefits for Members

**Any NAIOP NJ member may request a subscription to the WeekEnder Brief**, honored as "Best Periodical Publication" with a NAIOP Corporate Chapter Merit Award. The WeekEnder is delivered via ConstantContact, a web-based email service. To activate your subscription, please contact Barbara Morford ([morford@ninaiop.org](mailto:morford@ninaiop.org) or 732-729-9900).

**Join our members-only NAIOP NJ Facebook Group** and access association and industry news as it happens. "Friending" the staff is welcome, but not required! Our Facebook Group is NAIOP New Jersey's latest expansion of our web presence. **We also invite you to join your fellow members on LinkedIn**. Click the links on our Home Page and discover new ways to connect with members and increase your visibility. Please direct any questions to Barbara Morford ([morford@ninaiop.org](mailto:morford@ninaiop.org) or 732-729-9900).

## Upcoming Events

Details at [www.naiopnj.org](http://www.naiopnj.org)

**June 28**

**Chapter Meeting 5:30 – 8:00 PM**  
**Economist Tim Quinlan & Networking BBQ Buffet**  
The Heldrich, New Brunswick  
[Register now.](#)

**July 21**

**New Member Orientation Reception 3:30 – 6:00 PM**  
Seena Stein's home in Red Bank  
Pre-registration required Call or email Bonnie for details: 732-729-9900 or [Sovinee@njinaiop.org](mailto:Sovinee@njinaiop.org).

**July 28**

**"Hunger Doesn't Take a Summer Vacation"**  
**Community Action Project: Food Drive & Volunteer Day to Benefit the Community Food Bank of New Jersey**  
[Details here.](#)

**August 5**

**DL-Hosted Fishing Trip**  
Fishing, Cruising & Schmoozing!  
[Register now.](#)

**September 20**

**NAIOP NJ Jeffrey J. Siegel Golf Classic**  
Ridgewood Country Club, Paramus  
Members-only registration opens July 1!

**Hold this date: September 29**

**Chapter Meeting 5:30 – 8:00 PM**  
**"Current Market Realities and Reasonable Expectations"**  
with [Glenn Rufrano](#), CEO of Cushman & Wakefield and Alex Klatskin of Forsgate Industrial Partners. Don't miss this one!  
Registration will open soon.

**October 6**

**RealShare NEW JERSEY**  
Hyatt Regency, New Brunswick

## NAIOP Corporate News

Details at [www.naiop.org](http://www.naiop.org)

### NAIOP Submits Comments to EPA on a Proposed Stormwater Information Collection Request

NAIOP along with several other real estate groups submitted comments to the Environmental Protection Agency (EPA) regarding a draft Information Collection Request (ICR) that was published in the federal register on May 10 (See [Legislative News, May 18](#)).

The submitted [comments](#), which were due June 9, question the scope of EPA's authority to require developers/owners to complete the ICR under section 308 of the Clean Water Act. Additionally, the comments question the necessity of company and project financial information as well as the proposed burden estimates.

The ICR is the first step for EPA to regulate post construction stormwater practices for newly developed and redeveloped sites and will use the information gathered from the ICR to write the new regulations in the form of a rulemaking. These new stormwater regulations are scheduled to be finalized in November, 2012.

In addition to submitting comments, NAIOP, along with other affected real estate associations, has held several meetings with EPA and the Office of Management and Budget (OMB) to express our concerns regarding the proposed ICR. NAIOP will continue to work with a coalition of real estate interests and the EPA to insure that the concerns of the

industry are addressed as the proposed stormwater rulemaking moves forward.

Additional information regarding the ICR and EPA's proposed rulemaking can be found on [EPA's Web site](#).

NAIOP's comments may be downloaded [here](#).

For more information, please contact [John Bryant](#) at (703) 904-7100, ext. 162.

### Utilize NAIOP's Web Site to Broadcast Your Deals

Have a deal that you would like to share with your peers? Visit NAIOP Corporate's [Dealmakers](#) Web site and promote your important commercial real estate transactions.

Dealmakers offers NAIOP members an opportunity to promote important commercial real estate transactions (15,000 square feet and over) including purchases, sales, major financing, awarding of property management contracts, groundbreaking and topping off, leases, land sales, mergers and acquisitions of office, industrial, retail and mixed-use developers.

Dealmakers do not cover company hirings, awards, company relocations, stock reports or other news. Submit your announcements [online](#).