



COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

NEW JERSEY CHAPTER

For Immediate Release

NAIOP New Jersey Event to Address Benefits, Challenges of Adaptive Reuse

Dec. 6: NJEDA CEO Tim Sullivan Keynote Speaker for Two-Panel Program

EDISON, N.J. (Nov. 28, 2022) — Adaptive reuse is giving obsolete buildings in New Jersey a new lease on life, though these types of projects tend to carry significant complexities. [NAIOP New Jersey's](#) upcoming event, “Adaptive Reuse: Tackling the Challenges,” will address contributing factors and strategies that increase the likelihood of a successful conversion project.

Open to anyone interested in this critical topic, the morning program will take place on Tuesday, Dec. 6, at Northeast Carpenters Apprentice Training Center, 75 Fieldcrest Ave. in Edison. A networking breakfast will begin at 7:45 a.m.

Keynote speaker Tim Sullivan, CEO, NJ Economic Development Authority (NJEDA), will present the state’s perspective on the importance of repurposing vacant properties to achieve Governor Phil Murphy’s vision for equitable and inclusive economic development.

“Governor Murphy’s economic development strategy prioritizes development that drives investment in the state’s urban areas, particularly those that are served by mass transit,” said Sullivan. “NJEDA has many programs available that will help developers aiming to transform properties in ways that foster thriving communities and are thoughtful in their approach to creating a healthy and vital quality of life for residents.”

Sullivan will also share information on NJEDA resources to support redevelopment, including programs created under the Economic Recovery Act of 2020, which address such issues as bridging financing gaps for developers, supporting development planning activities for municipalities, encouraging investment in historic properties, and remediating and redeveloping brownfield sites.

Two expert panels will address key issues, including:

- Securing local approvals and community support
- Closing the financial gap with government incentives
- Redesigning building layout to ensure ADA, load capacity and other code compliance
- Ensuring capital markets will support the conversion

- Determining the likelihood of a successful conversion and higher rate of return based on building floorplate, servicing, costs, parking, locations and more

Frank A. DiTommaso II, managing director, Capital Markets & Investment Sales at Cushman & Wakefield, will moderate the first discussion, focused on planning. The panelists include Meryl A.G. Gonchar, Esq., Sills Cummis & Gross P.C.; John Sousa, outreach manager, NJ BPU's Clean Energy Program, TRC Companies, Inc.; and Valerie Jackson, former director of the Department of Economic Development, City of Plainfield.

Tricia Wood, consultant for Blue Onyx, Tri-Source, LLC, will moderate the second discussion, focused on the reuse and repurposing of existing buildings. The panelists include Christopher Cornick, vice president, NJ Business Unit Leader, Gilbane Building Co.; Christopher D. Ernst, AIA, LEED AP, principal, Perkins Eastman; and Michael J. Wachter, executive vice president, The Rock Brook Consulting Group PA.

To register visit, naiopnj.org/event-5023779.

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[About NAIOP New Jersey](#)

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