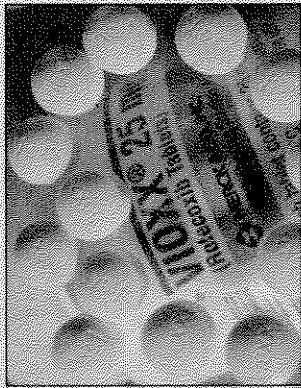


BUSINESS

08.19.08



Researchers say a 1999 study touting Merck's Vioxx was for marketing purposes.

3



Linens 'n Thin has devised a emerge from

DOW

180.51 Close: 11,479.39

S&P 500

19.60 Close: 1,278.60

N/

35.54

ASK A LAWYER

Property at risk in redevelopment

I am an owner or tenant of a commercial property and received a notice that the property may be designated as part of a redevelopment area. What does that mean and what should I do?

Recent municipal budgetary crises and the resultant need to increase tax revenue have resulted in widespread redevelopment throughout New Jersey in urban as well as suburban and rural communities, including Fort Lee and River Edge. An owner or tenant of a commercial property that receives notice that its property is being designated as a redevelopment area could risk loss of the property and/or business as a result of the proposed redevelopment.

Redevelopment in New Jersey is governed by the 1992 Local Redevelopment and Housing Law, N.J.S.A. 40A-12A (the "Redevelopment Act"). The Redevelopment Act provides municipalities with the means to implement physical planning for redevelopment projects and design controls and guidelines including broad powers over "blighted" areas. However, although the criteria for redevelopment under the Redevelopment Act may be broad, the New Jersey Supreme Court recently held that the public purpose of redevelopment can only proceed where there is well-documented, substantial evidence that the area is in need of redevelopment.

To designate an area for redevelopment, the governing body of the municipality must by resolution authorize the planning board to investigate and make a determination that the area is suitable for redevelopment. The planning board must then conduct a public hearing on the redevelopment proposal and provide advance notice of the hearing. The notice must be mailed to all parties shown by the assessment record to have an interest in the property located within the proposed

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redevelopment area. Upon adoption of a redevelopment plan, the municipality may exercise the powers under the Redevelopment Act, including the power of eminent domain.

If you received a public hearing notice or other notice that your property is part of a redevelopment area, you should attend the public hearing and any public meetings regarding the redevelopment to understand the proposed redevelopment plan. You may also contact the municipality to request a copy of the authorizing resolution and obtain further information regarding the redevelopment plan. If you have any concerns regarding how the plan might impact your property and/or your business, you should contact an attorney who can assist you in understanding your rights, including any right to relocation expenses, other benefits under the Redevelopment Act and compensation in the event the municipality exercises its use of eminent domain.

John Stewart is an attorney in the real estate department of Cole, Schott, Meisel, Forman & Leonard PA, the largest law firm in Bergen County. He can be reached at jstewart@coleschott.com, or 201-525-6336. This is not intended to be legal advice, which can only be given after the attorney understands the facts of a particular matter and the goals of a client.

Do you have a business question for a lawyer? Send it to BusinessNews@northjersey.com.