

Borough of Elmwood Park Seeks Partners for Market Street Redevelopment Plan Area
Borough encourages developers interested in implementing the Market Street Redevelopment Plan to respond to “Request for Expression of Interest”

Elmwood Park, NJ. – May 5, 2021 – The Borough of Elmwood Park has released a “Request for Expressions of Interest” (“RFEI”) for the *Market Street Redevelopment Plan Area*. Releasing this RFEI is a unique move by the Borough to let private investors know they are ready and willing to collaborate on a shared vision for one of the Borough’s main thoroughfares.

Through this RFEI, the Borough seeks to identify developers interested in pursuing development in accordance with the *Market Street Redevelopment Plan* (the “Plan”). Municipalities rarely take this proactive of an approach to implement plans that often sit on shelves until someone stumbles upon them.

Market Street is the Borough’s civic and commercial center. It has a walkable scale and easy access to I-80 and the Garden State Parkway. It is home to community anchors like Borough Hall, national tenants like Chase Bank and Bank of America, and several popular local restaurants.

Improving the Market Street area is a long-standing priority of the Borough. In an effort to advance this objective, the Borough adopted the Market Street Redevelopment Plan in October 2020. This Plan aims to strengthen the “Main Street” identify of Market Street by creating additional places for people to live, play, park, shop, and eat through increased allowable density, additional stories and expanded options for residential and commercial uses.

“Activating Market Street is a key part of our vision for the future of Elmwood Park,” said Mayor Robert A. Colletti. “We see the RFEI as a way to jumpstart discussions with the development community and create new public-private partnerships. Elmwood Park is shovel ready and open for business. We can’t wait for people to learn about what Elmwood Park has to offer!”

Entities submitting to the RFEI are required to describe their interest in the area, provide a list of their qualifications, and describe previous projects undertaken. After reviewing submissions, the Borough intends to meet with respondents to discuss their interest and potential next steps. While the property within the Plan Area is largely under private ownership, the Borough has taken steps to include existing property owners throughout the planning process.

Interested parties are encouraged to view the RFEI at www.elmwoodparknj.us/planner. Responses and questions should be submitted to Erin Delaney, Borough Clerk at edelaney@elmwoodparknj.us. RFEI responses will be accepted on a rolling basis.

About the Borough of Elmwood Park

Elmwood Park is a community of roughly 20,000 people, nestled along the Passaic River in Bergen County. Elmwood Park’s landscape is defined by tree-lined streets and attractive residential neighborhoods interspersed with industrial and commercial development. The Borough is well connected to the region with direct access to I-80 and the Garden State Parkway, NJ Transit bus service, and close proximity to the Broadway-Fair Lawn NJ Transit station.

###