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NJIT TAB TIMES

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NJIT TAB Conducts Brownfields Seminar at 2019 ASTSWMO Mid-Year Meeting



The NJIT TAB Team

NJIT TAB designed and conducted a brownfields seminar at the 2019 Association of State and Territorial Solid Waste Management

Officials (ASTSWMO) Mid-Year Meeting in New Brunswick, NJ.

The 2-day event was held on May 1 and 2, 2019. The meeting drew approximately 320 registrants from federal, state, and territorial governments (including EPA) throughout the US and its territories.

NJIT TAB’s seminar included three topics: innovative ways TAB has provided services to states, the Developer’s Perspective, and Opportunity Zones. NJIT TAB developed the session ideas in coordination with ASTSWMO leadership. NJIT TAB identified and coordinated with the expert speakers, presented at, and facilitated the seminar. Approximately 70 people attended the seminar.

In the Developer’s Perspective session of the seminar, two real estate development attorneys discussed how brownfields are viewed as real estate investments with a different form of distress, which creates risks and opportunities for developers. The attorneys emphasized that they view brownfields in terms of investment opportunities, not necessarily in terms of “sites”. The attorneys provided concrete examples of how states can foster brownfield development, while holding developers accountable.

In the Opportunity Zone session, representatives from the NJ Division of Community Affairs gave a broad overview of the program and provided an update on the IRS regulations as they pertain to brownfield sites.

Each session included an extensive Q & A with the audience.