

B. Holt Properties Strategic Plan

Nearly 22% of the linear footage along the shore line of the Delaware is part of the existing Holt complex.¹¹ However, an investigation of the land uses indicates that there is an under-developed site -- an area north of the Walt Whitman Bridge and east of Broadway up to the edges of Newton Creek.¹² This area, which totals approximately 33.8 acres, is only partially utilized. As shown in Figure E-14, approximately 18 acres of this area is used for surface storage for trailers, while the remainder east of the railroad line to Newton Creek appears to be vacant. For a community such as Gloucester City, which has precious little land producing an economic return, leaving this parcel of land under-utilized represents a potential loss of tax revenue and economic opportunity.

Although a complete analysis of the Holt operation was not possible as part of this Master Plan analysis, it appears that this portion of the City's waterfront can be enhanced by:

- Improving direct transportation access to the Holt properties from adjoining interstate highways. One such possible route is from I-676 using the Collins Avenue exit, then creating a new road that would parallel the north side of the Walt Whitman Bridge, leading directly into the Holt Properties. A second option is to improve the Broadway Bridge so that trucks can use the I-676 Morgan Boulevard exit to the site;
- Creating incentives through public-private partnerships to develop the land for possible port-related industrial, manufacturing, and distribution uses.

The optimum use of this site is currently impaired by poor connections to the major arterial roadway systems. Currently, truck traffic related to these properties has no direct route from the regional transportation routes and is therefore forced to use the local roadway system to the detriment of the industry and the City's residents.

The ideal routing for trucks to the Holt properties using existing roadways is via I-676, exiting onto Morgan Boulevard in Camden, then south on Broadway. However, a 10-ton weight restriction on the bridge over Newton Creek is delaying the use of this routing. Currently, truck traffic travels either north on Broadway, Market Street, or other local streets, weaving their way to the Holt property on a street system not designed for heavy truck traffic.

¹¹ Illustrated in Figure E-1, page ECON-4.

¹² For purposes of this report, we will call this the Newton Creek Industrial Redevelopment Area.

As part of the redevelopment plan, it is recommended that a direct truck route from I-676 be provided into the Holt complex. This can be established via an extension of Collins Avenue parallel to the north side of the Walt Whitman Bridge leading directly into the Holt complex. By doing so, trucks would have direct access to the network of interstate highways without impacting on the local street system. Furthermore, such a progressive move would enhance the development opportunities for the parcel along the Newton Creek edge that is substantially under-utilized (See Figure E-15). The estimated distance for this proposed Collins Avenue roadway extension is approximately 1,200 feet. The northern route must cross portions of designated wetlands for a short distance after leaving Collins Avenue. However, the route south of the bridge may be able to parallel the Walt Whitman Bridge right-of-way without any impediments. In either case, a feasibility study¹³ should be undertaken to designate a potential route and to negotiate its implementation with the N.J. Department of Transportation. It should be noted that as part of any redevelopment area, funds for implementation of infrastructure are eligible. Accordingly, this roadway linkage should be given a high priority to further enhance the potential increased use of the Holt properties.

The conceptual site plan of the subject area (See Figure E-16) indicates that there is a potential to develop approximately 447,500 s.f. of leasable space to function as a distribution or warehousing center or as an area in which imported products could be assembled or packaged. While such proposals need to be tested from the Camden/Philadelphia Port market perspective, it is projected that the development of the site as shown on the conceptual plan would result in a potential annual tax return of \$366,500, based upon the current tax rate in Gloucester City.¹⁴

¹³By underwriting a preliminary feasibility study of the proposed route with distances, costs, etc., the City will be more prepared to solicit the support of N.J.D.O.T. In addition, the feasibility analysis should also include the possibility of providing participatory funds via the City's Redevelopment Program.

¹⁴According to the Gloucester City Tax Assessor, the assessed value of commercial/industrial development ranges from \$20.00/s.f. of building area for a simple warehouse to \$40.00/s.f. of building area for a building such as Holt's refrigeration facility. For the purposes of this report, an "average" value of \$30.00/s.f. of building area was used, for a total assessed value of \$13,425,000. This was then multiplied by the 1995 tax rate of \$2.73 per \$100 of assessed value to arrive at a total tax return of \$366,500.00.

FIGURE E-14

UNDERUTILIZED/UNUTILIZED LAND ADJACENT TO THE HOLT PORT FACILITIES
GLOUCESTER CITY, NJ

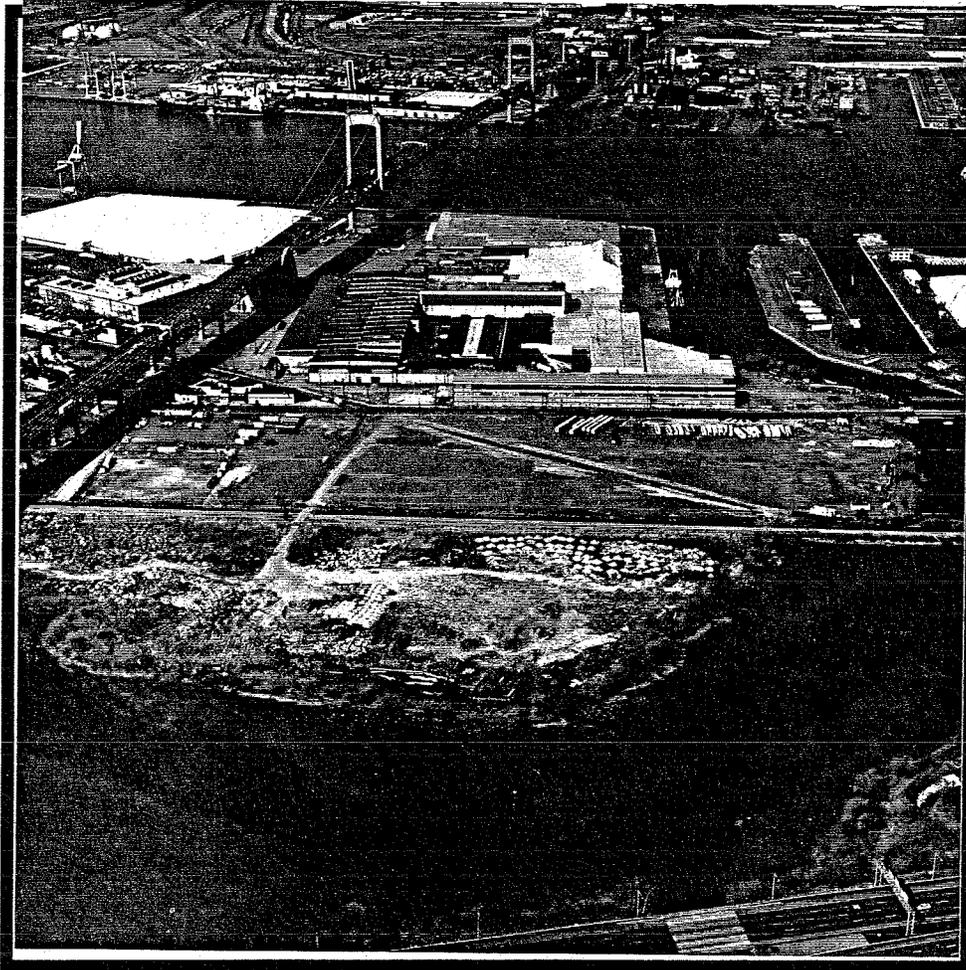


Photo by: Peter P. Karabashian Associates, Inc.

Approximately 18 acres of this 33-acre tract are utilized as a trailer storage area. The remainder of the site appears to be vacant. The underutilization of this area represents a potential loss of tax revenue and economic opportunity.

FIGURE E-15

RECOMMENDED TRUCK ROUTES TO ACCESS THE "PORT OF GLOUCESTER" (HOLT PROPERTY)
GLOUCESTER CITY, NJ

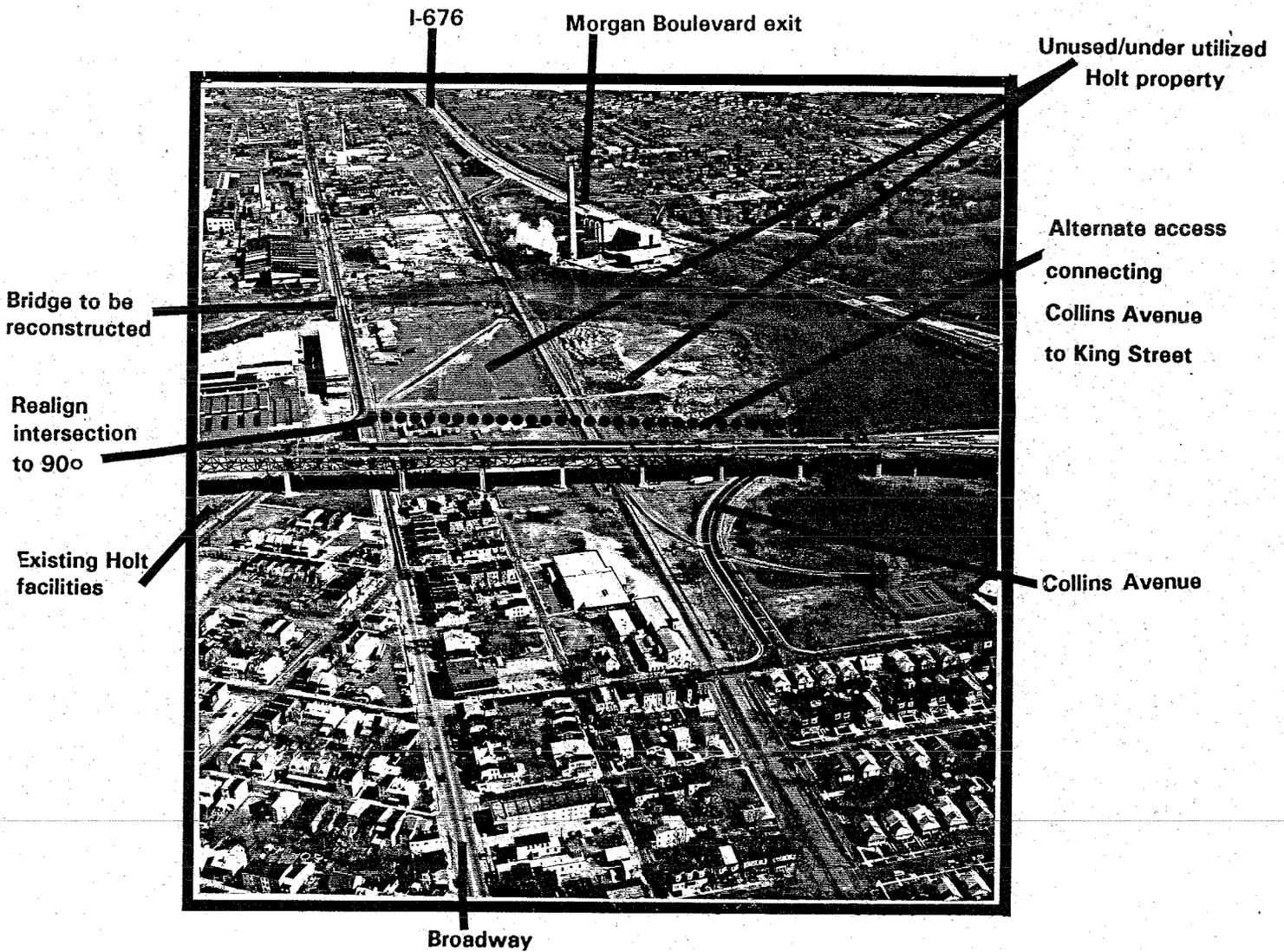


Photo by: Peter P. Karabashian Associates, Inc.

The designation/construction of new truck routes would provide access to the Holt facilities without impacting residential areas. Construction of the Collins Avenue connection would also make land available for development that is owned by Holt and is currently underutilized.
