

Hawkins Wins Award for Work on P3 Project

02.17.2016

The New Jersey Alliance for Action has named Hawkins Delafield & Wood LLP as a recipient of its 2015 “New Jersey’s Leading Infrastructure Project Award” in recognition of the firm’s work on the New Jersey City University Student Residence Hall project. This award program was created to highlight innovative, pioneering and landmark construction initiatives that greatly impact New Jersey’s economy and to honor the businesses and organizations that work together as partners to ensure these projects’ success

The New Jersey City University Student Residence Hall project, which was structured as a public-private partnership under the 2009 New Jersey Economic Stimulus Act, provides for the development, design, construction, financing and operation of a new residence hall for 425 New Jersey City University students. The project is located on the University’s burgeoning West Campus and will help to anchor mixed use development at the site. Adjacent to the residence hall will be a new University performing arts building with a 250-seat recital hall, and a 100-seat lecture hall. Retail facilities and market-rate housing serving the local community are also planned. The new residence hall is scheduled to open in time for the fall semester of 2016.

Financing for the residence hall project was provided through the public offering of \$50,645,000 of tax-exempt and taxable bonds by New Jersey Economic Development Authority on behalf of West Campus Housing LLC, the University’s P3 partner.

Hawkins was counsel to the University in structuring the project and in negotiating the ground lease from the University to West Campus Housing LLC as well as the development agreement, management agreement and other related documents. The lead Hawkins partners for the project were Lloyd Lowy, and Eric Sapir.

Attorneys

- Lloyd S. Lowy
- Eric Sapir

Practices

- Alternative Project Delivery
- Public-Private Partnerships
- Real Estate Counsel

Industry

- Education