

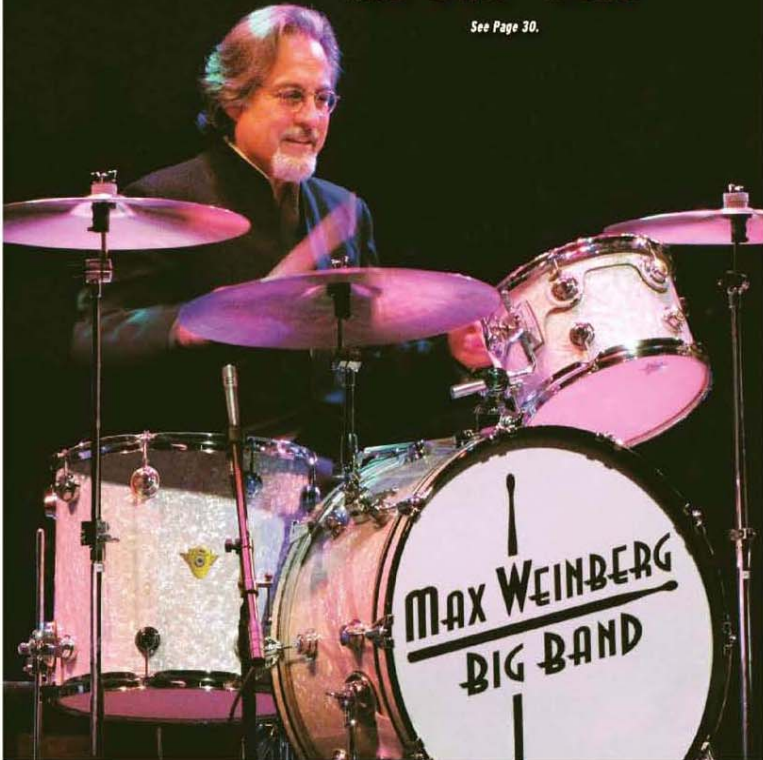
COMMERCE

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Bruce Springsteen's Long-Time Drummer, Max Weinberg, is Now His Own "Boss"

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Free Market Capitalism Can Cure The U.S. Economy, Says CNBC's Larry Kudlow



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Samuel Adams Founder Jim Koch Considers Freshness The Key Ingredient In Great Beer



Paving the Road to Success By Redeveloping Brownfield Sites

COMPILED BY MILES Z. EPSTEIN, EDITOR, COMMERCE - Nov. 2010

Whitestone Associates, Inc.

Initial due diligence efforts revealed that this site had operated as the Shiver's Fuel Company from 1929 through 1980. Remedial efforts conducted by the former site owner resulted in a "No Further Action" determination in December 1996. Whitestone's subsequent investigations revealed soil and groundwater contamination exceeding NJDEP standards, and additional remedial actions were necessary to accommodate redevelopment. Sybra, an Arby's Franchise, negotiated the purchase of the property and entered into a Memorandum of Agreement with NJDEP. Approximately 2,700 tons of petroleum-contaminated soil were excavated and transported for offsite thermal treatment and beneficial reuse. Subsequent to soil removal and construction of the Arby's restaurant, several rounds of groundwater monitoring were conducted to demonstrate the effectiveness of the remedial action. A site-wide "No Further Action" letter was received from the NJDEP approximately one year after the restaurant opened. The restaurant opened on time and under budget and Whitestone was able to secure reimbursement of 75 percent of the investigation and remediation costs through the Brownfield and Contaminated Site Remediation Act—which resulted in a reimbursement of approximately \$114,000.00 to Sybra. The brownfields reimbursement allowed the site to be a viable property for Sybra.

By Keith T. D'Ambrosio, PE, LSRP, Principal, & Thomas K. Uzzo, LSRP, President

