161 Maplewood Investors LLC FAQ

161 Maplewood Investors LLC is developing a luxury apartment building that will contain a small portion of fair housing, resident parking spaces, and a F&B venue. This project redevelops the land that contains the former Bank of America building and 11 Inwood lot by preserving the bank building (and its limestone exterior) and building around it. This project is often referred to as the Maplewood Movie Theater Redevelopment (which it is not a part of) or Maplewood Redevelopment Project by 161 Maplewood Investors LLC.

Q: Is 11 Inwood a historic building?

No. 11 Inwood is not individually REGISTERED as a historic structure. It has been used as a commercial building, rented by the same architectural firm for 30 years. While it sits within a broader district that includes many properties, inclusion in a district does not automatically make a structure historically significant. In order to maintain and preserve the limestone Bank building at 161 Maplewood Avenue, 11 Inwood must be included in the redevelopment area because the two properties are physically and legally connected. Furthermore, 161 Maplewood has inadequate vehicular access without including 11 Inwood.

Q: Is there an easement on 11 Inwood?

Yes. 11 Inwood has a recorded easement that connects directly into the 161 Maplewood property and the parking lot behind the former Bank of America building. This easement legally ties the two parcels together and affects access, circulation, and development feasibility. The easement prohibits any development on the parking lot that services the property. It makes any development of 161 Maplewood Avenue impossible. Any sale or redevelopment of either property must account for this easement, which is one of the primary reasons the parcels must be joined into a single lot as part of one coordinated redevelopment plan.

Q: Who determined that this area should be redeveloped?

The Township of Maplewood—not the developer—designated this area as “in need of redevelopment.” That designation occurred before 161 Maplewood Redevelopment LLC initiated its formal proposal. The redevelopment process is being conducted within the legal framework established by the Township.

Q: How many units are proposed?

The current proposal is for 65 residential units, a plan that was previously reviewed, voted on, and unanimously approved by the Township Committee in a written resolution with agreed-upon setbacks and step-backs set forth in an agreement in which every detail was negotiated by the Township and agreed to by the parties.

Q: Why are 20% of the units designated as affordable housing?

Under New Jersey's Fair Housing (Fourth Round) obligations, Maplewood has a targeted goal of at least 216 affordable housing units. State requirements mandate that new qualifying developments set aside 20% of units for affordable housing. We have never opposed this requirement and are complying with legal obligations. Without the 20% mandate, a smaller structure may have been financially feasible; however, the inclusionary requirement significantly impacts project scale and economics and requires larger development.

Q: What is the Fair Housing mandate and why does it matter here?

The Fair Housing mandate is a state-level legal requirement designed to ensure municipalities provide their constitutionally required share of affordable housing. The Township is obligated to meet its target. This project contributes to that goal within the Village center, rather than concentrating affordable units in single family neighborhoods or environmentally challenged areas. The location is ideal for an inclusionary project due to its proximity to transportation and employment.

Q: What is a PILOT and how would it apply to this project?

Ultimately, townships benefit from a PILOT (Payment In Lieu Of Taxes), which is a long-term tax structure authorized under New Jersey redevelopment law. A PILOT produces a clean retable to help cities reinvest in areas that need development and guarantees that the town makes money. Instead of traditional property taxes, the property makes structured payments to the municipality for a defined term. These agreements are commonly used to make redevelopment financially feasible while still delivering significant municipal revenue. The specific structure and term would be established by agreement with the Township.

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Q: How does this compare to the Clarus building?

The Township allowed the Clarus building (former Post Office site) to be built with no affordable housing units. It was sold by the Township for approximately $600,000. It now pays roughly $265,000 annually in taxes, making it one of the highest tax-paying properties in town. High-performing ratables like this help offset the property tax burden for residents. The design team of the Clarus is the same for this development.

Q: What is the experience of the redevelopment team?

The project team includes professionals who previously worked on the Clarus redevelopment and have extensive experience working with Maplewood. The team includes land use attorneys, architects, engineers, planners, financial consultants, Greener By Design (sustainability consultants), and a nationally recognized historic preservation consultant. Members of the team have received national recognition, including nominations related to historic preservation excellence.

Q: What is the plan for preserving the historic Bank building?

The limestone façade and primary historic elements of the former Bank building will be preserved. The redevelopment plan incorporates the limestone structure into a revitalized use, including discussions with a local restaurateur to activate the space. Meetings have been held with the Historic Preservation Commission, and the project team has pledged to maintain the integrity of the limestone portion of the building.

Q: What happens if 11 Inwood is excluded from the redevelopment area?

If 11 Inwood is excluded, the feasibility of preserving the Bank building is severely compromised. The two properties are interconnected through easements and site planning. Without inclusion of 11 Inwood, the redevelopment plan that preserves the Bank is not financially or structurally viable. The synergy of combining the lots promotes better access to parking, pedestrian walkways, and represents an efficient use of land.

Q: What about parking?

The current plan provides one parking space per unit, plus four extra spaces. The Township proposed only .75 spaces per unit, which the Developer believes is insufficient, even given the proximity to the train station. Reducing the project footprint, by removing 11 Inwood, creates access and egress challenges and will compromise parking ratios. By comparison, the Clarus building was permitted to provide approximately one-half parking space per unit forcing retail customers visiting the Village to compete with Clarus residents for parking.

Q: What is the purpose of the setback and pocket park at 11 Inwood?

Following meetings with Township officials, the development plan includes setbacks to create distance from the street and a small well landscaped pocket park at the 11 Inwood corner. This design improves pedestrian experience and softens the transition along the streetscape.

Q: Has the Township changed previously agreed-upon terms?

Over many months of court supervised negotiation, an agreement was reached regarding the 65-unit configuration and inclusion of 11 Inwood. Every detail was examined, including façade design, materials, rooftop features, bedroom counts, floor plans, lobby area, access, parking, etc. The project was substantially downsized and redesigned until the Town Council was satisfied enough to adopt a resolution and enter into a settlement agreement permitting its development. Recent unilateral changes by the Township deviate from the previously negotiated and binding terms, particularly in relation to affordable housing structure and site inclusion.

Q: Why is redevelopment necessary after 20 years of discussion?

The Maplewood Movie Theater Redevelopment area has been discussed for approximately two decades. The Township formally designated the area in need of redevelopment. This proposal represents a legally structured effort to finally activate and improve a long-identified site in the Village core. 161 Maplewood Ave project is not connected to the new theater. We are happy to support the theatre’s return; while we are not part of the theater property, we will watch its revival with great anticipation and excitement. However, the reopening of the theater means that property will be unavailable to create any affordable housing, as significant impediment to Maplewood meeting its constitutional obligations.

Q: Is this project anti-historic?

No. The redevelopment team includes a nationally recognized historic preservation consultant and has worked collaboratively with the Historic Preservation Commission. The limestone Bank façade will be preserved, and adaptive reuse is a central component of the plan.