

JERSEY AVENUE SCHOOL PROJECT

MONTHLY REPORT FOR FEBRUARY 2021

February 22, 2021

PROJECT DEVELOPMENT OVERVIEW

- Ownership of the site was transferred to the development entity and the project funds were deposited in an escrow account as part of the overall project closing on January 7, 2021.

DESIGN

- The architect has issued Schematic Design plans for the project and has commenced the Design Development phase of the project.
- The progression of building design will continue to be reviewed with the Board of Education's Facilities Committee and the Parent/Community Advisory Committee as it advances.
- The project received Preliminary and Final Site Plan Approval from the New Brunswick Planning Board at a public meeting held on February 11, 2021. The resolution memorializing this approval is expected to be considered at the next meeting of the Board.

ENVIRONMENTAL ACTIVITIES

The following is a summary of the environmental condition of the site:

- A Phase I Environmental Site Assessment Report as well as a Preliminary Assessment and Site Investigation have been completed for this site. In addition, information from comprehensive environmental studies performed by others was also reviewed by the environmental consultant.
- There is historic fill located throughout the site as well as a number of isolated areas of concern (AOC's) with contaminants above NJDEP standards for remediation. In addition, one of the ten monitoring wells (located off site) indicated an exceedance of NJDEP standards.
- Environmental response activities will be implemented concurrent with redevelopment of the site and will be performed under the guidance of a LSRP and in accordance with all applicable NJDEP standards and regulations. Activities expected to include excavation of material where necessary, capping of residual soil, and installation of vapor mitigation system even if such system is not required.

PROJECT BUDGET

The Project Budget for the Jersey Avenue School Project is **\$55,000,000**.

PROJECT SCHEDULE

Major Project Schedule Milestones:	March 2021	Begin On-Site Environmental Remediation
	June 2021	Commence Excavation
	December 2021	Commence Structure
	October 2022	Building Enclosed
Substantial Completion:	August 2023	