

**COLLINGSWOOD ATLANTIC AVENUE (WATER TOWER)
TRANSIT VILLAGE REDEVELOPMENT PROJECT**

COLLINGSWOOD, NEWJERSEY

**REQUEST FOR QUALIFICATIONS
AND
CONCEPT PLAN**



MARCH 15, 2024

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Cover Letter and Executive Summary

March 15, 2024

Cassandra Duffey, Administrator
Borough of Collingswood
Borough Hall
678 Haddon Avenue
Collingswood, New Jersey, 08108

RE: Response to Request for Qualifications for the Collingswood Atlantic Avenue (Water Tower) Transit Village Redevelopment Project

Dear Ms. Duffey,

Enclosed, please find our proposal for the *Collingswood Atlantic Avenue (Water Tower) Transit Village Redevelopment Project* that has been completed in accordance with Collingswood's stated provisions. We are excited to receive feedback from the Borough with respect to our vision for the project. Our firm takes great pride in crafting development plans that are tailored to the local communities in which we build while also ensuring that we meet or exceed the municipality's RFQ objectives. We are eager and intrigued to learn more about Collingswood's designation as a "Transit Village" by the New Jersey Department of Transportation and the desire to revitalize its lively downtown area around the transit facilities. Unique elements, such as the existing Farmers Market and how to improve the space for this important community event, is another exciting challenge we are passionate about tackling. If designated Redeveloper, we would welcome input from the Borough on additional ways we can creatively honor the municipality's legacy as we aim to make a meaningful contribution to its future.

Kokes Properties has a demonstrated track record with several major redevelopment initiatives throughout New Jersey, and has immense pride in the public private partnerships we have fostered. Our team would be privileged to design and construct a thoughtful redevelopment plan for the Borough that we believe would be both practical from a land-use perspective and accretive from an economic one.

In our view, we at *Kokes Properties* possess the qualifications, know-how, passion, and insight to help the Borough achieve its goals with respect to the Redevelopment Area. Projects of this magnitude require strong collaboration between the public and private sectors, which is why fostering a constructive relationship with Collingswood will be of paramount importance to us if we are selected. With that in mind, we strongly encourage the Selection Committee to contact the references listed in our proposal. Simply put, our reputation is our most cherished asset, and we always deliver on our commitments.

In summary, thank you for your time, consideration, and review of this proposal. We look forward to the Borough's comments and the possibility of working with Collingswood to transform our paper concept into a tangible reality.

Respectfully submitted,



Michael J Kokes
President
Kokes Properties



A. Developer and Team Information and Qualifications

Company Overview

Kokes Properties is a vertically integrated real estate development firm founded by Michael J. Kokes, a third-generation developer. The Kokes Family has been active in real estate development since 1964, and built over 21,000 homes in the state of New Jersey. We have a skilled team of in-house professionals who have the capacity and experience to oversee and execute on complex redevelopment projects such as this.



Department Overview

Our company is comprised of four divisions:

1. Acquisition & Entitlement
2. Development & Construction
3. Finance & Accounting
4. Property Management

Each division is staffed with full-time employees and supplemented with consultants when needed. Unlike many developers who outsource certain job functions, the primary advantage of dealing with a firm like ours is that we consolidate all operations pertaining to the development life cycle under one roof, which allows us to be more efficient and effective. We are extremely methodical in our approach to project planning. As a matter of policy, we do not finalize any design until each division of the company has had an opportunity to furnish its input. This level of internal engagement not only results in a more collaborative work environment, but also results in a better end-product for the municipality and community.

Acquisition & Entitlements

- Identify and underwrite projects
- Formulate investment theses
- Negotiate and structure purchase agreements
- Secure development entitlements
- Monitor bonds
- Devise remediation plans

Development & Construction

- Design and review plans
- Devise and implement construction schedules
- Oversee construction management
- Bid-out and supervise capital improvements
- Ensure satisfactory delivery of projects
- Manage large project renovations

Property Management, Leasing, & Maintenance

- Convert leads, process applications, & lease-up units
- Oversee marketing initiatives
- Perform property management within bounds of budget
- Conduct maintenance tasks including turnovers, service calls, & warranty matters

Finance & Accounting

- Organize capital structure of projects
- Monitor cashflow
- Negotiate and secure lender financing
- Prepare and review company financial statements
- Manage accounts payable and accounts receivable procedures
- Prepare taxes and audit financials

Key Personnel



Michael J. Kokes
President



Clark McIntyre
Vice President of Finance & Operations



Matthew Stephens
Vice President of Development

Below is a list of the firm's key personnel:

Michael J. Kokes – President

As founder and President of Kokes Properties, Mr. Kokes oversees the daily operation of the company, guides the design and planning process for all new communities, and heads the firm's Acquisition & Entitlement department.

Clark McIntyre – Vice President of Finance & Operations

Mr. McIntyre is responsible for all operational activities pertaining to *Kokes Properties'* real estate portfolio, including acquisition underwriting, development feasibility, corporate finance, capital raising, and asset management.

Matthew Stephens – Vice President of Development

Mr. Stephens oversees all development and construction activities for the company. Prior to joining Kokes Properties, Mr. Stephens was a Senior Project Manager for the national homebuilder *Toll Brothers* where he presided over the sales & marketing as well as the construction of more than 1,300 homes.

Paul Kavka, P.E. – Project Manager

Mr. Kavka is a member of the Entitlements Team and assists with project design, approval procurement, and construction administration. Mr. Kavka brings a wealth of knowledge to the firm with over 40 years of professional civil engineering experience, having previously worked at notable firms including DW Smith Associates, Paulus, Sokolowski & Sartor, and Gladstone Design, Inc. (where he was a partner). Mr. Kavka's areas of expertise include project planning, site plan development, and project management.

Developer and Team Information

Developer & Team Lead:

Kokes Properties

Michael J. Kokes, President

1027 Highway 70 Suite 103

Brielle, NJ 08730

Email: mjkokes@kokesproperties.com

Phone: (732) 924-3921

Civil Engineer & Planner:

FWH Associates, P.A.

Christopher P. Rosati, PE, PP, Principal

1856 Rt. 9

Toms River, NJ 08755

Email: CRosati@fwhassociates.com

Phone: (732) 797-3100

Architect:

(To Be Determined)

Attorney & Land use:

(To Be Determined)

Portfolio Overview

The Mill at Riverside

Riverside NJ

- Own & Manage
- 190 Multifamily Apartments
- 247,000 SF
- Asset Value \$60,000,000



The Enclave at Winslow

Sicklerville, NJ

- Own
- 105 Townhome Apartments
- 79,000 SF
- Asset Value \$30,000,000



The Hamlet at Bear Creek

West Windsor, NJ

- Manage
- 61 Townhome Apartments
- 55+ Affordable Housing



Eden & Main Apartments

Southington, CT

- Owned
- 41 Apartments
- 55+ Senior Community
- SOLD \$10,750,000



Extra Space Storage at Whiting

Whiting, NJ

- Own
- 323 Self Storage Units
- 45,000 SF
- Asset Value: \$8,500,000



Extra Space Storage at Winslow

Sicklerville, NJ

- Own
- 580 Self Storage Units
- 80,000 SF
- Asset Value \$17,000,000





B. Developer Information Form



**BOROUGH
DEVELOPER INFORMATION FORM**

DEVELOPER

- A. Legal Name of Entity: Homestake Capital LLC dba Kokes Properties
- B. Corporation, Partnership, LLC, or Sole Proprietorship: LLC
- C. Date of Establishment: January 2015 State: New Jersey
- D. Address of Developer: 1027 Highway 70, Suite 103, Brielle, NJ 08730
- E. Telephone#: (732) 924-3921
- F. Fax#: N/A
- G. E-mail Address: mjkokes@kokesproperties.com
- H. Website Address: www.kokesproperties.com
- I. Name of Contact: Michael J. Kokes Title: President
- J. Other Members of Developer's Team:
- K. Names, addresses, title or position (if any), and nature and extent of the interest of the officers and principal members, shareholders and investors of the Developer, must be set forth as follows:
- a. If the Developer is a corporation, the officers, directors or trustees, and each stockholder owning more than 10 percent of any class of stock.
 - b. If the Developer is a non-profit or charitable institution or corporation, the members who constitute that board of trustees or board of directors or similar governing body of the organization.
 - c. If the Developer is a partnership, each partner, whether general or limited partner, and either the percent of interest or a description of the character and extent of interest or ownership of the partnership.
 - d. If the Developer is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of such interest.
 - e. If the Developer is some other entity, the officers and each person

having an interest of more than 10 percent.

- f. State any relationship or interest, wither direct or indirect with any member of the governing body of the Borough, in the County of Camden or any of its agencies or authorities, the State of New Jersey or any of its agencies or authorities.

CERTIFICATION

The undersigned is a duly appointed officer of the Developer and has reviewed, understands and accepts the terms and conditions of this Request for Qualifications and Expression of Interest as set forth herein. The undersigned further affirms that he/she is authorized to submit this response to the Borough of Collingswood and the DRPA/PATCO. The Developer understands that this response is a public document and is subject to public disclosure under the New Jersey Open Public Records Act and other common and applicable laws.

The undersigned further acknowledges that the Developer has had an opportunity to visit the site of the Redevelopment Project, has familiarized itself with the legal requirements applicable to the Redevelopment Project, has made an independent investigation it deemed necessary and has satisfied itself as to all conditions affecting cost or performance of the Redevelopment Project.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY: The information contained in the response and in all attachments submitted herewith is to the best of my knowledge and belief true, accurate and complete. I have the authority to submit this response to the Borough on behalf of the Developer. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C: 28-2 and that the Borough and DRPA/PATCO, at their sole discretion, may reject or make any decision within their power on the selection of Developers under this redeveloper selection procedure.

NAME OF DEVELOPER: **Kokes Properties**

SIGNATURE: 

NAME (PRINT OR TYPE): **Michael J. Kokes**

TITLE: **President**

DATE: **3/15/2024**

C. Relevant Projects

Overview

Since 2015, Kokes Properties has been directly affiliated with several redevelopment projects. Acting in various capacities, including lead developer, general contractor, and capital partner, our team brings deep experience, relevant know-how, and nuanced insight of the critical factors necessary to convert a paper design into a tangible reality. In our experience, successful redevelopment undertakings hinge on one fundamental principle – fostering an ongoing constructive working relationship with the towns in which we build. Marrying the Municipality’s objectives with those of the Redeveloper is a balancing act that can be achieved only through open dialogue and respectful candor. Our commitment to devising a plan that is mutually beneficial to both parties is unwavering. The following pages offer a glimpse of some projects that we believe qualify us to be designated the exclusive redeveloper.

Enclave at Winslow:



Site Plan



Drone Picture

The Mill at Riverside:



Rendering



Reality

#1 – The Mill at Riverside



Description: 190 Multifamily Apartment Rentals
Location: 136 S. Fairview Street, Riverside, NJ 08075
Website: www.themillatriverside.com
Role: Lead Redeveloper / Sole Owner
Year Completed: Phase 1 (126 Units) Completion = 2023
Phase 2 (64 Units) Completion = TBD
Narrative: In 2016, Kokes Properties and its co-sponsors identified an opportunity in Riverside Township to redevelop a vacant parcel that was once home to a former garment factory – the *William F. Taubel Hosiery Mill*. The team worked with the town to craft a redevelopment plan and secured approvals to build 150 townhome rentals. After hitting a roadblock with the seller, the project was temporarily mothballed in April 2019. Six months later, the Kokes team resurrected the project by working out a deal with the seller, buying out its co-sponsors, and closing on the land purchase – all within a span of 60 days. By June 2020, Kokes returned to the Planning Board with a revised site plan and secured amended preliminary and final approval for 190 apartment rentals. In addition to our challenges with the land seller, some other unexpected obstacles we had to overcome include faulty surveyor work, underground utility conflicts, and environmental contamination. The project created hundreds of construction jobs and now employs a staff of four.

Reference #1 Meghan Jack
Title: Riverside Township Administrator
Email: mjack@riversidetwp.org
Phone: 856-600-5102

Reference #2 Jason Frey
Title: Former Riverside Mayor
Email: jasonmfrey@icloud.com
Phone: 856-492-1002

#2 – The Enclave at Winslow



Description: 105 Multifamily Townhome Rentals
Location: 540 Kali Road, Winslow Township, NJ 08081
Website: www.enclaveatwinslow.com
Role: Capital Partner & Majority Owner
Year Completed: 2018
Narrative: Kokes Properties was approached by Amboy Bank in 2017 regarding a Real Estate Owned (REO) property they repossessed. The bank had been working with a prior developer to convert the project from 37 “for sale” single family homes to 105 townhome rentals. The bank was to sell the new development entity, but the sponsors required a knowledgeable partner with strong financial backing. As such, Kokes Properties came in and provided the bulk of the equity for the development and input on project design as well as construction oversight. As of today, Kokes Properties continues to be the largest stakeholder in the project, which has performed at a high level since opening. The project created hundreds of construction jobs and now employs a staff of four among property management, leasing, and maintenance roles.

Reference: Stan Koreyva
Title: Executive Vice President, Commercial Real Estate – OceanFirst Bank
Former President Amboy Bank
Email: skoreyva@oceanfirst.com
Phone: 908-770-1984

#3 – Extra Space Storage at Winslow



Description: 80,000 SF Self-Storage Facility
Location: 300 Sicklerville Road, Winslow, NJ 08081
Website: www.extraspace.com/storage/facilities/us/new_jersey/sicklerville/
Role: Co-Developer & Majority Owner
Year Completed: 2020
Narrative: Kokes Properties and its partners acquired an underutilized farm in Winslow Township that would be a prime location for self-storage due to its location along a high traffic county road. Building upon our existing relationship with the Township after our success at The Enclave, we were granted redevelopment approval to develop an 80,000 SF self-storage facility. The redevelopment team secured a construction loan from Provident Bank, hired Arco Design/Build to oversee construction, and engaged Extra Space Storage (NYSE: EXR) to manage the asset on our behalf. The job was completed on time, under budget, and has enjoyed tremendous success to date, reaching 90% occupancy a full year ahead of schedule. In addition to numerous construction jobs that were created, the facility now employs two permanent property managers.

Reference: Philip Bringuier
Title: Senior Vice President, Commercial Real Estate – Provident Bank
Email: philip.bringuier@provident.bank
Phone: (732) 726-5415



D. References



Reference List

- Reference #1
Title: Meghan Jack
Riverside Township Administrator
Email: mjack@riversidetwp.org
Phone: 856-600-5102
- Reference #2
Title: Jason Frey
Former Riverside Mayor
Email: jasonmfrey@icloud.com
Phone: 856-492-1002
- Reference #3
Title: Stan Koreyva
Executive Vice President – Commercial Real Estate, OceanFirst Bank
Email: skoreyva@oceanfirst.com
Phone: 908-770-1984
- Reference #4
Title: Al Yodakis
Manchester Director of Public Works
Email: ayodakis@manchestertwp.com
Phone: 732-996-7076
- Reference #5
Title: Tony Labozzetta
CEO, Provident Bank
Email: anthony.labozzetta@provident.bank
Phone: 800-448-7768

E. Conceptual Plan

Concept Narrative

The Atlantic Avenue (Water Tower) Redevelopment Area will play a crucial role in positioning Collingswood's downtown for future growth due to its central location, proximity to mass transit, and civic importance as the home of the Collingswood Farmers' Market. Although most redevelopment initiatives aspire to balance public and private interests, few successfully deliver on that mandate unless there is unwavering collaboration, radical transparency, and open dialogue between the parties. At *Kokes*, we pride ourselves on aligning our interests with those of the municipality so that the objectives of both parties can be achieved through respectful discourse and sensible planning.

While other developers may be tempted to maximize density (and height) at all costs, we question the prudence of such a strategy for this site and have taken a more measured approach in our initial design. Regardless of who is selected, it is a foregone conclusion in our view that a comprehensive study will be needed to estimate the Borough's unmet parking demand before any redevelopment proposal can be finalized. Without one, the parties are likely to experience significant challenges attracting adequate financing from capital providers. Based on what we know today, we and our planners at *FWH Associates* are proposing a preliminary concept that incorporates a four-story parking garage and six-story apartment building to the east and west of the water towers, respectively. We also contemplate preserving and enhancing North Atlantic Avenue's existing streetscape so that local vendors and patrons of the Collingswood Farmers' Market may continue to enjoy the venue for years to come.

In summary, we at *Kokes Properties* possess the relevant experience, know-how, and wherewithal to execute this vision for the redevelopment area. We look forward to working with the Borough on devising a plan that meets the needs of all parties, and we welcome its feedback on this exciting opportunity.



**PROPOSED 90 UNIT
6 STORY APARTMENT
BUILDING**

**PROPOSED 240 STALL
4 LEVEL
PARKING GARAGE**

**ADDITIONAL ON-STREET
PARKING AND ENHANCED
STREETSCAPE**

CONCEPT SKETCH
 LOTS 18.01, 19, 20, 21, 22.01 & 24.01 ~ BLOCK 95
 BOROUGH OF COLLINGSWOOD, CAMDEN COUNTY, NEW JERSEY

 FWH ASSOCIATES, P.A. CIVIL ENGINEERS LAND SURVEYORS PLANNERS LANDSCAPE ARCHITECTS RESERVE SPECIALISTS ARCHITECTS FWHASSOCIATES.COM 1856 Rt. 9, Toms River, NJ 08755 T: 732.797.3100 F: 732.797.3223	DRAWN BY MVM	DATE 02/22/24
	DESIGNED BY LGW	SCALE 1" = 30'
	CHECKED BY LGW	DRAWER NO.
	RELEASED BY LGW	PROJECT NO. 1074.0059
	SHEET NO.	1 OF 1