BILLION Dollar Downtown
Redevelopment Plan Revitalizing Hackensack!

Hackensack is in the early stages of a dramatic Redevelopment that includes new housing, commercial offices, retail stores, restaurants and a dynamic new Performing Arts Center. In total, the city is gaining over $1 Billion in new real estate value, the most of any municipality in Bergen County.

This new development is fueling Mayor John Labrosse and the City Council’s efforts to lower property taxes for current homeowners and deliver new amenities and improved services for every resident.

“There is no other place in Bergen County experiencing the kind of rapid and transformative growth that we are seeing right here in Hackensack,” said Mayor Labrosse. “These new developments mean lower taxes for city residents, more than a thousand new jobs being created, higher property values, improved city services and a brighter future for our community.”

Appraisal Firm Projects Higher Property Values and Lower Tax Rate

A letter received on January 5, from a property appraisal firm hired by the city had some good news for homeowners: the tax rate is projected to drop from the current 3.38 to 3.29 — a 2.6% decrease.

The letter from Appraisal Systems Inc. fulfilled a legal requirement to provide every homeowner with an estimate of their new property value while the city continues a five year long revaluation.

“When property values are going up and the city tax rate is going down, that’s about the best news for homeowners in any town,” said City Manager Ted Ehrenburg. “But this is just a preliminary rate, we won’t have any final numbers from the school system and county government for several months.”

Ehrenburg is working with Chief Financial Officer Jim Mangin and the mayor and council to get a new city budget introduced this Spring. Last year’s budget resulted in the first actual cut in the city tax rate in over 10 years.

“I am very optimistic about our budget process again this year,” adds Mayor Labrosse. “We have an excellent finance team that is doing a very good job holding the line on spending.”

WHAT REDEVELOPMENT MEANS TO HACKENSACK:

- Over $1 Billion in Total New Private Real Estate Value
- Lower Property Taxes for Current Homeowners
- 2,200 New Residential Units Approved
- 140,000 Square Feet of New Stores, Offices and Restaurants
- Over 1,000 New Construction and Permanent Jobs
- $20 Million in New Parks, Recreation facilities and Performing Arts Center
- No major impact on schools or service costs

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Deputy Mayor Kathleen Canevarino
Councilman David Sims
Councilman Leonardo Battaglia
Councilwoman Deborah Keeling-Geddis
City Manager Ted Ehrenburg
Chief Financial Officer James Mangin

The City of Hackensack is an Equal Opportunity Employer

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As more development projects continue and attract new residents, local businesses in the Main Street area will benefit. New businesses and stores like an Aldi Supermarket and a major new Farmer’s Market will occupy over 140,000 square feet of new retail space, signaling a rebirth of the bustling commercial center that Main Street was in years past.

The Labrosse administration is attracting major developers to Hackensack by providing tax incentives, creating designated redevelopment zones and cutting red tape by streamlining approval processes. These economic development initiatives are already paying dividends for taxpayers, with the first tax rate decrease in over ten years in last year’s municipal budget. Future city budgets should continue this trend.

“Hackensack stands at the forefront of a national trend toward desirable, walkable cities with public transportation and many amenities,” said Deputy Mayor Kathleen Canestrino. “The potential has always been there, but it took the right leadership and policies to make it finally happen. I cannot wait until our city returns to its rightful place as the economic and cultural capital of Bergen County, and there’s no doubt we’re finally on our way.”

It’s hard to believe that just four years ago Hackensack faced a $30 million financial hole and a Main Street downtown that was going nowhere fast. Homeowners were reeling from seemingly endless tax increases and the city’s future looked bleak.

Today, city finances have never been stronger and the 2016 tax rate was actually cut for the first time in 10 years. And about one billion dollars in new real estate value in our downtown neighborhoods is bringing impressive new development that will make Hackensack the envy of Bergen County.

What a difference four years makes. It just goes to show you what happens when elected and appointed officials work cooperatively with leaders in business and development. From the day our new City Council adopted a carefully crafted Redevelopment Plan, it has been full speed ahead for Hackensack’s future!

It’s important to realize that this exciting new Redevelopment is going to bring real benefits to every city resident. Lower taxes, higher property values, over 1,000 jobs, new retail shopping, restaurants, offices and impressive new housing will help transform Hackensack into Bergen County’s leading community. A new Performing Arts Center, a new indoor SportsDome and a major overhaul of our Recreation Center will benefit residents young and old.

This will generate an enormous sense of pride in our city and a feeling of real accomplishment.

A lot of good people are working together to make this vision of our city’s future a reality, but I would be remiss if I didn’t single out Deputy Mayor Kathy Canestrino for her leadership and dedication. It’s a pleasure to work with Kathy, our City Council members, our development team, the Main Street Business Alliance and all of the people that are involved. Hackensack’s future has never been brighter! All we have to do is keep working together and keep getting the job done.

On behalf of our entire administration, thank you again for your continued support.