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## EnCap Breaks Ground on Another “Miracle in the Meadowlands”

### Meadowlands Golf Project to Bring Environmental, Economic and Recreational Benefits

EnCap Golf, a Cherokee Investment Partners company recently broke ground on a \$1 billion project that will transform more than 700 acres of landfills into golf courses and a world-class destination in New Jersey’s Meadowlands.

Located at the doorstep of New York City, the Meadowlands Golf Project will turn polluted landfills into golf courses, lush open space, and a pedestrian-friendly village featuring shopping, upscale homes, and luxurious hotels. The project will be one of the largest and most recognized brownfield redevelopment projects in the United States.

“We are proud to join the Meadowlands community as a new corporate neighbor, as we break ground together on what will be the most renowned brownfield redevelopment in the nation,” said Bill Gauger, President of EnCap Golf Holdings, LLC. “With the help of many, the region will be rid of unsightly landfills and replaced with a dynamic destination of golf courses, open space, greater recreational resources and a residential community. It’s model ‘smart growth.’”

Gauger joined New Jersey Governor James E. McGreevey and Commissioner of the New Jersey Department of Community Affairs, Susan Bass Levin, at the historic groundbreaking ceremony. During the event, the Meadowlands Golf Project was hailed by all for bringing environmental, economic and recreational benefits to the region and state.

“We’re making the right smart-growth decisions and sound investments in the future of the Meadowlands District,” said Gauger. “The Meadowlands Golf Project is the perfect example of how public-private partnerships can succeed in protecting our natural resources, while building neighborhoods and creating economic opportunities.”

This initial phase of the EnCap Golf project includes approximately 785 acres of landfills, brownfields, and wetlands in Lyndhurst, Rutherford, and North Arlington in Bergen County. Of this land, 685 acres will be remediated and permanently preserved as verdant greenfields and open space. Actual development will be limited to only 13 percent of the parcel or less than 100 acres.

The central component of the golf project is the clean up and remediation of landfills and the construction of two first-class golf courses, related amenities, and the preservation of hundreds of acres of open space. The 18-hole links style courses will be open to the public. The remediation of the landfills will also protect hundreds of acres of wetlands.

Along with the two public golf courses, the project will also include miles of walking, running and biking trails, more than 20 acres of public parks, and a public recreation complex in Lyndhurst, which will include three baseball diamonds, a soccer/football field, and an indoor facility.

In addition to creating new open space and recreational opportunities, the new destination will include upscale homes, retail amenities and first-class hotel accommodations in a pedestrian-friendly village. The project will include a business hotel and luxury resort totaling 750 rooms, 100,000 square feet of retail space, 750,000 square feet of office space, 1,130 active-adult apartments and condominiums, and 850 open-market apartments and condominiums.

A new train stop on the NJ Transit Bergen rail line is also planned.

EnCap Golf recently closed on the acquisition of the property from the New Jersey Meadowlands Commission and posted a \$148 million bond for the remediation and closure of the Avon, Rutherford, Lyndhurst and Kingsland Park Sanitary landfills, as well as the cost to move the recreational fields in Lyndhurst.

This initial closure and remediation of this phase of the golf project is anticipated to take four years to complete. The construction of the golf courses and resort village is expected to be completed within seven to ten years. A second phase of the Meadowlands project is being planned in North Arlington and Kearny, NJ.

The value of construction for each phase of the golf project is estimated to be more than \$1 billion.

“EnCap Golf and Cherokee Investment Partners are the national leaders in revitalizing landfills to better protect environment, create jobs and enhance the quality of life in surrounding communities,” said Gauger. “It’s a historic time for the Meadowlands and the state of New Jersey. We are now underway in creating a new community jewel that has greenfields-not landfills-and a revitalized civic landscape in the Meadowlands.”

Pull Quote:

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President of EnCap Golf Holdings, LLC.