

Trenton scores big

NBA legend behind \$100M downtown project

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TRENTON — The shape and scope and skyline of downtown Trenton would be radically changed if a proposed \$100 million Trenton Town Center is built in the coming years.

As plans for the massive undertaking were unveiled at city council last night, one famous celebrity emerged as a major benefactor in the project.

Basketball legend Earvin "Magic" Johnson sponsors the fund that would back the high-rise project that includes office space, condos and apartments and street-level retail space.

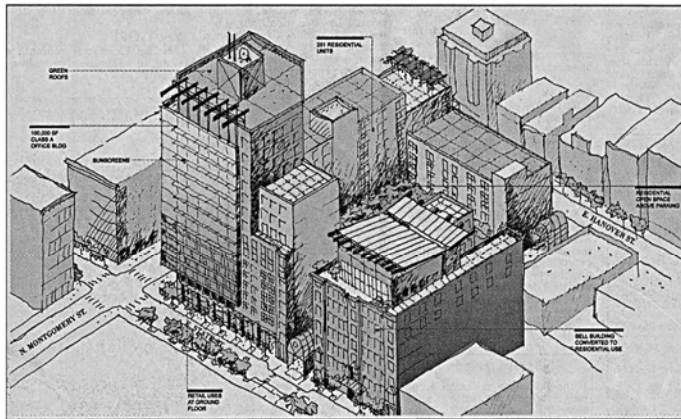
Full Spectrum of New York, LLC, appeared before the council to reveal its proposal of a mixed-use project involving the city-owned Bell Building on State Street and along East Hanover Street.

About 751 jobs would be created during the project's construction, with an additional 1,200 jobs created after the project is completed.

Carlton Brown, chief operating officer at Full Spectrum, described the project as an urban oasis for professionals, featuring about 150,000 square feet of Class A office space, 275 residential condominiums and apartments, and 44,700 square feet of street-level retail space.

Twenty percent of the loft-type homes would be reserved for artists and the project would include about 900 parking

NBA Great Is Funding \$100M Improvement Plan For Downtown



An artist's rendering by Magnusson Architecture and Planning PC of the proposed Trenton Town Center, a project sponsored by NBA Hall of Famer and entrepreneur Earvin "Magic" Johnson. The redevelopment would involve property along State Street and down East Hanover Street near Montgomery Street.

spaces.

The proposal incorporates Full Spectrum's philosophy that old buildings with character can be modern jewels of the neighborhood, "that the past can accommodate the future," Mayor Doug Palmer said.

Brown told council members that his company creates projects

where individuals from low-to-moderate to wealthy incomes are included.

Proposed amenities include designing the top of the parking deck as an outdoor park with a planted green roof for recreation, a children's play area, sound-proofed music practice rooms and wireless connectivity

throughout the project.

"The bar is raised," Palmer told council members regarding the higher standard development projects must meet to compare with Full Spectrum's proposal.

City Council was in full agreement with Palmer regarding the project and unanimously granted Full Spectrum preferred development status for the site.

Council President Paul Pintella

commented how pleased he was that, after hearing from a number of "hustlers" proposing projects but not having any money, it was refreshing to have a funded developer who is ready to work.

Pintella also commended Taneshia Laird, the city's director of the Division of Economic Development, for bringing a number of quality proposals and developers before the council.

Brown explained the project will be funded by the Canyon-Johnson Urban Fund, a joint venture between basketball great Magic Johnson and the Canyon Capital Realty Advisors. The company also has a letter of

credit from the Bank of America.

The funding is ideal to city council and Palmer because Johnson — who visited the area two years ago — has kept his promise to come back to Trenton to do something.

This project does more than reshape the downtown area and increase equity in property values, it would also help Palmer fulfill the commitment he made to revitalize the city when he first took office 15 years ago.

"Our problems are deeply rooted and can't be fixed overnight," Palmer said. "The city has a mayor and city council that work well together and believe in the city and will not settle for less."

