

Mitchell Kizner Quoted in The Daily Journal Article About Gerresheimer Glass Property

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Joseph P. Smith

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Shareholder Mitchell Kizner was quoted in a *Vineland Daily News* article about the subdivision of the Gerresheimer Glass property on Crystal Avenue and cleaning up the contamination from past furnace operations that left petroleum hydrocarbons in the soil.

Joseph P. Smith writes:

Gerresheimer Glass wants to sell several developed acres from the 4.9-acre site, including a large building, to a New York company involved in warehousing. The city is offering financing to complement bank financing on the proposed sale.

Separately, Corning Pharmaceutical Glass later on would acquire from Gerresheimer about 1.1 acres, from the same property, to roll into its already considerable holdings in the area. Past furnace operations left petroleum hydrocarbons in the soil and a sale would come at some point during a planned remediation, however.

Attorney Mitchell Kizner, representing Gerresheimer at the Sept. 14 hearing, said the company has the means and every intention of cleaning up the contamination. Corning already has signed a contract to buy the smaller parcel, he said.

"This is not a situation where a company seeks to subdivide in order to somehow hide it or escape from its obligations to remediate," Kizner said. The problem is the bank working with the prospective new owner, he added.

"Their financier says, 'We do not want you to own the part that is contaminated. We don't want you to be in the chain of title with the contaminated piece of property. So, in order for us to lend you the money, it's got to be subdivided before you can take title to the larger piece,'" Kizner said.

Read the entire article here.

ATTORNEYS MENTIONED

Mitchell Kizner