

Vineland Development Corporation

November 16, 2023

The regular meeting of the Vineland Development Corporation was called to order at approximately 11:02 am in the sixth floor conference room at City Hall. The meeting was held pursuant to the Open Public Meetings Act with a notice being published in the Daily Journal and the official bulletin board at City Hall.

Present: Cosmo Giovinazzi
Donata Dalesandro
Paul Spinelli
Praful Thakkar
Nicholas Fiocchi
Victor Villar
Doug Stasuk

Also Present: Sandra Forosisky
Adrianna Williams

- 1) **Roll Call:** A roll call was made and a quorum was established.
- 2) **Approval of Minutes:**
Cosmo Giovinazzi entertained a motion to approve the minutes of the August 17, 2023 regular meeting. Moved by Paul Spinelli, seconded by Praful Thakkar to approve the minutes of the August 17, 2023 regular meeting.
YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk
- 3) **Ratification of Bills:** The bills were presented for ratification.
Cosmo Giovinazzi entertained a motion to approve the payment of bills from August 15, 2023 to November 16, 2023.
Moved by Paul Spinelli, seconded by Praful Thakkar to approve the payment of bills from August 15, 2023 to November 15, 2023.
YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk (*Resolution 2023-18*)
- 4) **Audit Presentation:**
Brian Stringari presented a detailed report of the 2023 fiscal year audit. All members approved as presented.

Cosmo Giovinazzi entertained a motion to approve the FY 2023 Audit as presented.
Moved by Paul Spinelli, seconded by Victor Villar to approve the 2023 FY Audit as presented.
YES: YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar
ABSTAIN: Doug Stasuk

(*Resolution 2023-19*)

5) **New Business:**

A. Microbrewery Professional Services *(Resolution 2023-20)*

Sandy Forosisky requested use of VDC funds not to exceed \$200,000.00 for soft costs and design of microbrewery. Sandy advised a grant has been submitted to UEZ in the amount of \$2,000,000.00 to construct a new 5,000 square foot building, which will be owned by the VDC and leased to the microbrewery. Sandy added rent will be calculated on percent of sales including property taxes and insurance. The Microbrewery will be producing and distributing on site. All members approved as presented.

Cosmo Giovinazzi requested a motion to authorize the use of VDC funds not to exceed \$200,000.00 for soft costs and design of microbrewery.

Moved by Victor Villar, seconded by Donata Dalesandro to approve funds not to exceed \$200,000.00

YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk

B. Landis Marketplace Professional Services *(Resolution 2023-21)*

Sandy Forosisky advised grants have been submitted to UEZ in the amount of \$900,000 and an additional grant with NJ EDA in the amount of \$500,000 have both been submitted to redevelop the Landis Marketplace into a new movie studio, including a 4,000 square foot addition for Biometric Theater. Additionally, Sandy has advised due to the renovations this will increase rent and future purchase price. In addition to the grant funding Sandy is requesting funds from the VDC not to exceed \$100,000 for demolition and other associated costs at the Landis Marketplace to convert to film production studio. All members approved as presented.

Cosmo Giovinazzi requested a motion to authorize the use of VDC funds not to exceed \$100,000.00 for demolition and other associated costs at Landis Marketplace to redevelop into a new movie studio.

Moved by Victor Villar, seconded by Praful Thakkar to approve funds not to exceed \$100,000.00

YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk

C. Redevelopment Agreement 9 South 7th Street

Sandy Forosisky requested approval to execute Redevelopment agreement between the VDC and the City of Vineland for property at 9 South 7th Street. The property is currently owned by the City and will be transferred to the VDC. All members approved as presented.

Cosmo Giovinazzi requested a motion to execute the redevelopment agreement for property at 9 South 7th Street.

Moved by Paul Spinelli, seconded by Victor Villar to execute Redevelopment agreement between the VDC and the City of Vineland for property at 9 South 7th Street.

YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk

6) **Other Business:**

A. Movie Studio Updates

Sandy Forosisky advised since Filming for the Zombie movie has concluded the movie studio has acquired three additional movies to be filmed in Vineland. They are continuing to visit and bring potential filmmakers to the City. As progress is made, members will be updated.

B. Sports Complex

Sandy Forosisky provided an update for Delsea Drive properties she advised we are continuing to work with a company to develop a sports complex located at properties on S. Delsea Drive. The company has sent a letter of intent to purchase +/- 65 acres at \$55,000 per acre. As progress is made, members will be updated.

C. Newcomb Phase 3

Sandy Forosisky advised Newcomb Senior Housing. Phase 3 currently has a waiting list of approximately 300 individuals for senior housing. Phase 3 will be an adult daycare/life center; Sandy advised terms would be negotiable under the same terms of phase one and two. All members have previously authorized negotiations for phase 3. As progress is made, members will be updated.

D. Adjournment:

Cosmo Giovinazzi entertained a motion to adjourn the meeting.

Moved by Victor Villar, seconded by Praful Thakkar to adjourn the meeting.

YES: Cosmo Giovinazzi, Donata Dalesandro, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar, Doug Stasuk