

Vineland Development Corporation

June 15, 2023

The special 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: Mayor Anthony Fanucci
Cosmo Giovinazzi
Dr. Safee Chaudhri
Paul Spinelli
Praful Thakkar
Nicholas Fiocchi
Victor Villar

Also Present: Sandra Forosisky
Frank DiGiorgio
Adrianna Williams

- 1) **Roll Call:** A roll call was made and a quorum was established.
- 2) **New Business:**

A. Main Street Microbrewery Project

Sandra Forosisky presented a request to authorize the transfer of 9 S. Seventh Street from the City Of Vineland and the purchase of 704 E. Elmer Street for the construction of a microbrewery on the property and the execution of a lease purchase agreement for the Kitten Hive, LLC for the operation of the microbrewery. Sandy advised members she was contacted regarding purchase of property next to the future brewery located at 704 E. Elmer and purchase price was negotiated in the amount of \$139,000. Sandy added the purchase of this property would be beneficial to the future brewery site.

Cosmo Giovinazzi entertained a motion to authorize the transfer of 9 S. Seventh Street from the City Of Vineland and the purchase of 704 E. Elmer Street for the construction of a microbrewery on the property and the execution of a lease purchase agreement for the kitten hive, LLC for the operation of the microbrewery.

Moved by Paul Spinelli, seconded by Victor Villar to authorize the transfer of 9 S. Seventh Street from the City Of Vineland and the purchase of 704 E. Elmer Street.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar (*Resolution 2023-08*)

B. Landis Marketplace

Sandra Forosisky requested approval to have a dumpster at Landis marketplace to be used to clean out all garbage in back/dock area. All members approved clean up as necessary. Sandy also requested approval to execute a lease to Kitten Hive, LLC for an area on the lower floor of the Landis Market for the storage of equipment, beer brewed elsewhere, and a possible small retail operation, until such time as its new facility, being constructed by the VDC at 9 S. Seventh Street, is complete. Terms to be negotiated with legal counsel.

Cosmo Giovinazzi entertained a motion to authorize the lease of area on the lower floor of the Landis Marketplace for the storage of equipment, beer brewed elsewhere, and a possible small retail operation, until such time as its new facility, being constructed by the VDC at 9 S. Seventh Street, is complete to Kitten Hive, LLC.

Moved by Paul Spinelli, seconded by Victor Villar to authorize lease of area on the lower floor of the Landis Marketplace.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar (*Resolution 2023-09*)

C. 1100 College Drive Block 7001 Lot 1

Sandra Forosisky advised the City of Vineland and Department of Economic Development has been working with a company to develop a sports complex located at properties located at 2996 S. Delsea Drive, 3070 S. Delsea Drive, 3120 S. Delsea Drive owned by VDC. The properties would be sold to same as well as a portion of 3152 S. Delsea Drive that would benefit the development of sports complex if acquired. Sandy request includes acquisition of 3152 S. Delsea Drive if acquired as well as sale of 2996 S. Delsea Drive, 3070 S. Delsea Drive, 3120 S. Delsea Drive for not less than \$50,000 per acre.

Cosmo Giovinazzi entertained a motion to authorize the sale of 2996 S. Delsea Drive, 3070 S. Delsea Drive, 3120 S. Delsea Drive and portion of 3152 S. Delsea Drive

Moved by Paul Spinelli, seconded by Victor Villar to authorize sale of land for development of a sports complex.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar (*Resolution 2023-10*)

D. North Third Street - Low/Moderate Income Housing

Sandra Forosisky the City of Vineland has a current need for low and moderate-income housing. Sandy added Department of Community Development has a current five-year plan, which includes obligation to provide low moderate-income housing with funds provided by COAH. The City currently owns four vacant lots known as Block 2902, Lot 12 (which will be subdivided to create two (2) building lots); Block 2902, Lot 13, and Block 2903, Lot 24. The City proposes to transfer the four (4) building lots to the VDC for the construction of four low and moderate-income housing units. The City agrees to transfer title to subdivided Block 2902, Lot 12; Block 2902, Lot 13, and Block 2903, Lot 24 to the VDC for the lesser of the assessed value of each lot; or the difference between the net sales price of each lot plus any subsidiary received from the City and the cost of construction (the "Purchase Price"). Payment shall be made from the proceeds of the sale of each lot at the time of closing. Any remaining proceeds from the sale of each lot shall be returned to the City's Affordable Housing Trust Fund. The net proceeds of the sale of the Property by the VDC shall be distributed to the parties in the following order: a. the cost of construction, less any subsidiary paid by the City, to the VDC; b. the Purchase Price of each Lot (as defined above) to the City; c. the balance, if any, returned to the Affordable Housing Trust Fund.

Cosmo Giovinazzi entertained a motion to authorize an agreement with the City of Vineland for the construction and sale of four low and moderate-income housing units.

Moved by Paul Spinelli, seconded by Victor Villar to authorize an agreement for the construction and sale of four low and moderate-income housing units.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar (*Resolution 2023-11*)

E. Ocean First Bank

Sandy Forosisky presented and reviewed responses for Request for Proposal line of credit and banking services for the Vineland Development Corporation ("VDC"), Vineland Revolving Loan Fund, LLC ("VRLF") and Enterprise Zone Development Corporation of Vineland and Millville ("VINELAND UEZ"). Responses were received from Ocean First Bank, Century and TD Bank. After review of all proposals it is recommended by the Vineland Development Corporation Board of Directors award proposal to Ocean First Bank. The proposal is considered in the best interest and within guidelines of the request.

Mayor Anthony Fanucci entertained a motion to approving award for banking services and borrowing/debt facility to Ocean First Bank.

Moved by Paul Spinelli, seconded by Victor Villar to award banking services to Ocean First Bank

YEAS: YEAS: Mayor Anthony Fanucci, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar

ABSTAIN: Cosmo Giovinazzi

(Resolution 2023-12)

3) **Adjournment:**

Cosmo Giovinazzi entertained a motion to adjourn the meeting.

Moved by Paul Spinelli, seconded by Victor Villar to adjourn the meeting.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi, Victor Villar