

Vineland Development Corporation

January 16, 2025

The regular meeting of the Vineland Development Corporation was called to order at approximately 10:05 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
Donata Dalesandro
Doug Stasuk
Paul Spinelli
Nicholas Fiocchi
Victor Villar

Also Present: Sandra Forosisky
Frank DiGiorgio

- 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 November 21, 2024 regular meeting.

Moved by Paul Spinelli, seconded by Nicholas Fiocchi to approve the minutes of the November 21, 2024 regular meeting.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Nicholas Fiocchi, Victor Villar

- 3) **Ratification of Bills:** The bills were presented for ratification.

Cosmo Giovinazzi entertained a motion to approve the payment of bills from November 20, 2024 to January 10, 2025.

Moved by Paul Spinelli, seconded by Nicholas Fiocchi to approve the payment of bills November 20, 2024 to January 10, 2025.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Nicholas Fiocchi, Victor Villar

(Resolution 2025-01)

- 4) **New Business:**

A. Mural VCHEC

Sandra Forosisky presented a request to approve mural on VCHEC building located at 610 East Montrose Street. All members discussed and approved as presented.

Cosmo Giovinazzi entertained a motion to allow mural VCHEC building.

Moved by Paul Spinelli, seconded by Cosmo Giovinazzi to allow mural.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Nicholas Fiocchi, Victor Villar

(Resolution 2025-02)

B. Newcomb Lot 1.3 & 1.5

Sandra Forosisky presented members with a request to authorize the sale of Block 4216 Lot 1.03 And Block 4216, Lot 1.05 and assigning its redevelopment rights in said property to Eastern Pacific Development, LLC, or a permitted assignee for \$1,500,000.00. Members discussed terms and conditions and approved as presented.

Cosmo Giovinazzi entertained a motion to approve a subordinate purchase money mortgage to Eastern Pacific Development, LLC in the amount of \$1,500,000.00 at four (4%) percent interest with the Borrower paying principal and interest over a term of thirty (30) years, with a minimum guaranteed yearly payment of one (1.0%) percent of the principal balance. Said purchase money mortgage shall only be subordinate to construction financing and permanent financing not to exceed \$600,000.00 Moved by Donata Dalesandro, seconded by Paul Spinelli to authorize the sale of Block 4216 Lot 1.03 And Block 4216, Lot 1.05 and assigning its redevelopment rights in said property to Eastern Pacific Development, LLC, or a permitted assignee for \$1,500,000.00.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Victor Villar

ABSTAIN: Nicholas Fiocchi

(Resolution 2025-03)

C. Election of Officers

Sandra Forosisky presented a request to renew Vineland Development Corporation Board Officers. Member unanimously nominated Chairman Cosmo Giovinazzi, Vice-Chairman Praful Thakkar, and Secretary Sandra Forosisky.

Cosmo Giovinazzi entertained a motion to approve board officers Chairman Cosmo Giovinazzi, Vice-Chairman Praful Thakkar, and Secretary Sandra Forosisky.

Moved by Paul Spinelli, seconded by Victor Villar to elect board officers.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Nicholas Fiocchi, Victor Villar

(Resolution 2025-04)

5) Other Business:

A. Nanny Cam

Sandy Forosisky advised filming for the project is continuing as progress is made members will be updated.

B. Landis Marketplace

i. Convention Center

Sandra Forosisky advised members the Marketplace will be developed into a convention center; we have one event booked to date. Sandy added we will be continuing demolition and renovations with UEZ grants. As progress is made members will be updated.

ii. Weekly World News

Sandra Forosisky advised she is working on obtaining a copy of report showing sales and streaming revenue. As progress is made members will be updated.

C. Landis Theater

Sandra Forosisky advised the Landis Theater is continuing to work with WMMR using local bands and advertising to produce more attendance for upcoming shows. As progress is made members will be updated.

6) Adjournment:

Cosmo Giovinazzi entertained a motion to adjourn the meeting.

Moved by Paul Spinelli, seconded by Donata Dalesandro to adjourn the meeting.

YES: Mayor Anthony Fanucci, Cosmo Giovinazzi, Donata Dalesandro, Doug Stasuk, Paul Spinelli, Nicholas Fiocchi, Victor Villar