

RESOLUTION NO. 2022- 473

A RESOLUTION RESCINDING RESOLUTION NO. 2022-182, APPROVING REVOLVING LOAN FUNDS TO BECKERMAN, HOLLANDER, COHEN – REAL ESTATE COMPANY TO BE FORMED (OR ASSIGNS).

WHEREAS, the City Council of the City of Vineland, on May 10, 2022, adopted Resolution No. 2022-182, entitled “A RESOLUTION APPROVING VINELAND REVOLVING LOAN FUNDS FOR BECKERMAN, HOLLANDER, COHEN – REAL ESTATE COMPANY TO BE FORMED (OR ASSIGNS)”;

WHEREAS, the Office of Economic Development has requested that Resolution No. 2022-182 be rescinded as the Borrower will not be moving forward with the project; and

WHEREAS, it therefore becomes necessary and in the best interest of the City that Resolution No. 2022-182, be rescinded; now, therefore

BE IT RESOLVED by the City Council of the City of Vineland that Resolution No. 2022-182, adopted by the City Council of the City of Vineland on May 10, 2022, be and the same is hereby rescinded.

Adopted:

President of Council

ATTEST:

City Clerk

**Office of Economic Development
City of Vineland, New Jersey**

Memorandum

To: B. Dickenson, Business Administrator

From: F. DiGiorgio

CC: S. Forosisky

Date: October 25, 2022

Re: Resolution No. 2022-182



Please rescind the attached Resolution No. 2022-182. Unfortunately, the project is not moving forward. Attached is an email from the principal advising of same.

Thank you for your attention to this matter.

DiGiorgio Frank

From: Jason Beckerman <jbeckerman530@yahoo.com>
Sent: Tuesday, October 25, 2022 11:37 AM
To: DiGiorgio Frank; Cosmo Giovinazzi; rcook@oceanfirst.com
Subject: 527 Crystal Vineland Update - Not moving forward

Hello Frank, Cosmo and Bobby,

I'm beyond disappointed to report that we could not come to final terms with seller on this. At the end of the day, they have way too many people involved in the decision making process (3 people internally, 2 attorneys and multiple environmental consultants). Because of that, even when I agreed to something with their main point of contact, someone else in his process rejected the idea. So, we won't be able to move forward on this one.

I can't overstate how much I appreciate all of your efforts on this property. I'm beyond appreciative of the responsiveness and willingness to work with us on this, as well as your patience through a very long process. I know how much work went into this on your end, and feel bad that I couldn't deliver a contract at the end of the day. A VERY sincere thanks, and I promise there will be more in the pipeline. Vineland is of prime interest to me, and I will search for other opportunities in the UEZ.

My sincerest appreciation.

Jason
516.532.7800