

RESOLUTION NO. 2023- 476

A RESOLUTION APPROVING VINELAND REVOLVING  
LOAN FUNDS FOR GHOSTLIGHT THEATRICAL  
PRODUCTIONS, LLC (OR ASSIGNS).

WHEREAS, the Vineland Revolving Loan Fund, LLC Committee has submitted a proposal dated September 26, 2023, for use of Vineland Revolving Loan funds for Ghostlight Theatrical Productions, LLC (or assigns); and

WHEREAS, it is considered to be in the best interest of the City of Vineland and the community in particular that Vineland Revolving Loan Funds be utilized for the above-mentioned project; now, therefore,

BE IT RESOLVED by the City Council of the City of Vineland that said Council does hereby approve the use of Vineland Revolving Loan Funds for the following project, in accordance with the proposal submitted by the Vineland Revolving Loan Fund, LLC Committee:

To: Ghostlight Theatrical Productions, LLC (or assigns) \$75,000.00

BE IT FURTHER RESOLVED that the Mayor is hereby authorized to execute all documents associated with this loan.

Adopted:

\_\_\_\_\_  
President of Council

ATTEST:

\_\_\_\_\_  
City Clerk



ECONOMIC DEVELOPMENT  
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**MEMORANDUM**

TO: City Council President and Members

FROM: Vineland Revolving Loan Fund, LLC

SUBJECT: **Applicant:** Ghostlight Theatrical Productions, LLC  
**Loan Amount:** \$75,000.00

DATE: September 26, 2023

Dear Council President Arthur, Councilmen Acosta, Franceschini, Spinelli, and Vargas:

On behalf of the Vineland Revolving Loan Fund Committee, please accept this letter recommending a commitment be given to the above applicant for a Vineland Revolving Loan Fund, LLC loan in the amount as stated herein above.

Please note that the committee finds that the purpose of the loan meets the criteria set forth in the Statute made and provided governing Urban Enterprise Zones. The Committee further finds that the loan will promote economic development, creation/retention of jobs, and/or tax ratable(s) that will benefit the City of Vineland.

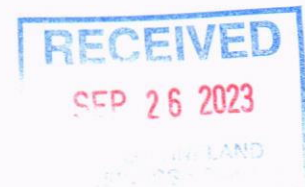
Further, please note that the loan would be properly protected in that the pledged collateral has a net value which equals or exceeds the amount of the requested funding.

Respectfully submitted,

Sandra Forosisky  
Director of Economic Development

SF/fd

cc: Frank DiGiorgio  
file



Special arrangements for persons with disabilities may be made if requested in advance by contacting the Business Administrator's office at 856-794-4144.



CITY OF  
**VINELAND**  
WHERE IT'S ALWAYS GROWING SEASON

# Memo

**To:** Vineland Revolving Loan Fund  
**From:** Sandy Forosisky  
**Date:** September 19, 2023  
**Re:** Ghostlight Theatrical Productions LLC – Landis Theater - \$75,000

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For the previous three years, the VRLF has approved \$100,000 each year to assist Ghostlight Theatrical Productions LLC pay their annual taxes and electric bills. The theater opened during COVID which placed an added burden on an already challenged operation. The loan, in which repayment is based on cash flow and a lien on the property, allowed them to keep the doors open and provide a much needed entertainment venue for the City. Since it first opened its doors, revenues continue to increase each year; however, the property still remains unprofitable. Prior to Ghostlight Theatrical Productions taking over the theater, the Vineland Revolving Loan Fund provided \$100,000 each year to the Vineland Development Corp. to manage the theater. In addition to this, the Economic Development Department spent many hours managing the theater box office in addition to paying a consultant \$3,000 per month for managing shows. The facility was also tax exempt. Currently, approximately \$28,350 is now paid to the City in taxes from the \$100,000 loan and the VDC is no longer spending any funds on the theater and the Department of Economic Development is no longer providing staff support. In addition, the City now has an active theater with shows every weekend, an operating pub in the downtown, and an entertainment venue upstairs with weekly events that include karaoke night, comedy night, Latin night, open mic night, etc.

The total revenue for operations at the theater, including ticket sales, food and beverage in 2022 increased to \$1,374,668, more than double that of 2021. The revenue consisted of \$616,508 for the theater and \$758,160 for the restaurant. It is more difficult to get an accurate separation of expenses for theater and restaurant due to the shared operations. The total net income/loss for 2022 was a loss of \$303,989. Much of the loss can be attributed to equipment expense and other improvements to the facility that assist in increasing revenue. The loss is an improvement over 2021 which had a loss of \$367,119. The primary mortgage on the property also continues to be paid down. The balance at the end of 2021 was \$948,000 and \$883,000 at the end of 2022. Ray

Mamrack has also invested much of his life savings into this facility. To date he has invested over \$300,000.

The assistance from the VRLF is necessary to keep the theater operational. It has been through several operators and has never shown the success that this operator has shown to date as far as having events on a regular basis and paying for all repairs to the theater. The revenues have increased each year since Ray Mamrack took over operations and the pub on the first floor opened this year. The upstairs venue continues to draw a diverse crowd and the theater ticket sales for the theater continue to increase year over year. For decades the theater was abandoned and became a blight on the east gateway to our downtown. Seeing the marquee lit every weekend has a positive impact on the downtown that cannot be measured in dollar and cents. The City made a commitment over a decade ago to invest in the theater due to the historical significance of the building and the blight it was imposing on the downtown. Unfortunately, without the continued support from the City, the building risks once again going dark. The support will be limited to the payment of real estate taxes and electric. It is also recommended the assistance be decreased from \$100,000 to \$75,000 to assist the theater operations. The restaurant is now fully operational and should not be subsidized by the City.