

CITY OF VINELAND, NJ

RESOLUTION NO. 2023- 536

RESOLUTION APPROVING FORGIVABLE LOAN(S) FROM
FIRST GENERATION ENTERPRISE ZONE FUNDS FOR
PROJECT BEAUTIFY.

WHEREAS, the State has approved the use of \$1,500,000.00 in first generation Urban Enterprise Zone funds for a program known as Project Beautify;

WHEREAS, the purpose of Project Beautify is to improve the appearance of commercial properties located in the Vineland UEZ, as part of an overall strategy to attract customers and new businesses as well as to support existing businesses;

WHEREAS, the Program is available to UEZ certified businesses with no more than \$1.5 million in sales and no more than 10 full-time employees, that are in tax compliance, and small non-profit corporations with no more than ten (10) full-time employees;

WHEREAS, funding will be provided as a forgivable loan over a period of 5 years, with 20% being forgiven at the end of each year;

WHEREAS, the maximum amount of funding allowed for a property is \$50,000 with a 10% match from the property owner, and payment of prevailing wages where applicable;

WHEREAS, it is anticipated that the demand for funding will be greater than the amount available so funded improvements will be those that have the greatest impact on aesthetics, the Program will end once funding is depleted.

WHEREAS, funding is restricted to exterior improvements, including building façade, awnings, lighting, signage, landscaping, parking, trash enclosures, and other related exterior improvements approved by the Project Review Committee

WHEREAS, if any improvements trigger a site plan approval, funding will not be given until such approval is obtained.

WHEREAS, the State has funded Project Beautify by depositing \$1,500,000.00 with the City of Vineland, the custodian of the City's First Generation UEZ funds, to be exclusively used for Project Beautify;

WHEREAS, the Projects identified on the letters attached to this Resolution have been approved by the Project Review Committee;

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Vineland that forgivable loans upon the terms and conditions set forth in the preamble of this Resolution are approved for the following projects:

Serene Custard & Mini Golf in the amount of \$50,000.00 (the "Eligible Amount") for the Project described on the attached approval letter, with a Borrower contribution of \$6,891.92.

BE IT FURTHER RESOLVED that the Department of Finance is authorized to issue checks for fifty (50%) percent of the eligible amount be paid to each approved business, upon the execution of a forgivable mortgage and note, and the remaining fifty (50%) percent upon the completion of the Project, provided that the UEZ certified business remains in compliance with all of the terms and conditions of the Program and the project approval.

Adopted:

President of Council

ATTEST:

City Clerk



Project Beautify

10/13/2023

Business Name: Serene Custard & Mini Golf
Address: 2336 N. West Blvd.
Vineland, NJ 08360

Vendor ID:

Granted Work:	McCormick Asphalt	\$ 40,000.00
	Martinez - Fencing - Landscaping	\$ 7,184.42
	Cedar Grove Construction - Dumpster (includes planters)	\$ 5,700.00
	Baldosaro Lawn Crae - Landscape	\$ 4,007.50
	Total Project Cost:	\$ 56,891.92

Total Project Cost:	\$ 56,891.92
Total Grant Awarded (\$50,000 max.):	\$ 50,000.00
10% Business Match Requirement:	\$ 6,891.92

First payment disbursed upon approval (50%):	\$ 25,000.00
Second payment disbursed upon completion (50%):	\$ 25,000.00

Approval:

First Payment
Requisition:
PO:

Second Payment
Requisition:
PO:

Business owner was made aware and give copies of all pertaining documents related to Project Beautify.
Owner has agreed to comply with all federal, state, and local laws and regulations to the extent that are such
applicable.