

Vineland Development Corporation

February 18, 2021

The meeting of the Vineland Development Corporation was called to order at approximately 11:05 am via Microsoft Teams. 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
Antony Thomas
Donata Dalesandro
Dr. Safee Chaudhri
Paul Spinelli
Praful Thakkar
Nicholas Fiocchi

Also Present: Sandra Forosisky
Frank DiGiorgio
Adrianna Williams

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 September 17, 2020 regular meeting.

Moved by Mayor Anthony Fanucci, seconded by Paul Spinelli to approve the minutes of the September 17, 2020 regular meeting.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar

ABSTAIN: Nicholas Fiocchi

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

Cosmo Giovinazzi entertained a motion to approve the payment of bills from September 17, 2020 to February 18, 2021

Moved by Mayor Anthony Fanucci, seconded by Paul Spinelli to approve the payment of bills from September 17, 2020 to February 18, 2021.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar, Nicholas Fiocchi

(Resolution 2021-1)

4) **Old Business:**

a) **Landis Theater**

Sandra Forosisky provided an update. Funds will be disbursed to the Cumberland Empowerment Zone per Resolution 2020-11 resolution approving disbursement of funds to the Cumberland Empowerment Zone Corporation from the proceeds of the sale of the Landis Theater and Mori's

Restaurant. Sandra advised Ray Mamrak has obtained a loan for \$250,000 to complete renovations. Paul Spinelli provided an update of Landis Theater rehabilitation and dining plans.

5) **New Business:**

a) Newcomb Senior Housing

Sandra Forosisky presented a request to approve the sale of Block 4216 Lot 1.01 to Eastern Pacific Development, LLC for the purchase price of \$1,500,000.00 at a 4% interest, with a minimum guaranteed payment of 1% per year for 20 years, with all accrued interest and principal payable at the end of the 20-year term. The mortgage will be subordinate to construction/permanent financing not to exceed \$400,000.00. All members approved as presented.

Cosmo Giovinazzi entertained a motion to approve resolution 2021-3 A resolution of the Vineland Development Corporation amending Resolution 2020-55 for the sale of Block 4216 Lot 1.01 to Eastern Pacific Development, LLC.

Moved by Mayor Anthony Fanucci, seconded by Donata Dalesandro to approve resolution 2021-3
YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Dr. Safee Chaudhri, Paul Spinelli, Praful Thakkar
ABSTAIN: Nicholas Fiocchi
(Resolution 2021-3)

b) Z&D Realty, LLC

Sandra Forosisky advised Landis Pig Roast Restaurant located on Landis Avenue has closed. The owner is looking to sell the business and has a current outstanding VDC loan. As any changes are made, members will be updated. No action is necessary at this time. Members agreed to work with the owner while he continues to market the property.

6) **Other Business:**

Sandra Forosisky provided an update of Landis Marketplace. The facility is currently being used for the City of Vineland COVID-19 Vaccination Clinic.

7) **Adjournment:**

Cosmo Giovinazzi entertained a motion to adjourn the meeting.

Moved by Antony Thomas, and seconded by Paul Spinelli to adjourn the meeting.

YEAS: Cosmo Giovinazzi, Antony Thomas, Donata Dalesandro, Paul Spinelli, Dr. Safee Chaudhri