

Vineland Development Corporation

Thursday, March 21, 2019

The meeting of the Vineland Development Corporation was called to order at approximately 11:05 am in the Sixth Floor Conference Room, City Hall, Vineland, New Jersey. 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
Council President Paul Spinelli
Cosmo Giovinazzi
Donata Dalesandro
Humberto Vazquez
Praful Thakkar
William Gruccio

Also Present: Sandra Forosisky
Frank DiGiorgio
Adrianna Velazquez

- 1) **Roll Call**: A roll call was made and a quorum was established.
- 2) **Approval of Minutes**: The minutes of the January 17, 2019 meeting were presented for approval.

A motion was made by Council President Paul Spinelli, seconded by Mayor Anthony Fanucci

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Council President Paul Spinelli , Donata Dalesandro, Humberto Vazquez, Praful Thakkar, William Gruccio

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

A motion was made by Council President Paul Spinelli, seconded by Humberto Vazquez to ratify the bills as presented.

YEAS: Mayor Anthony Fanucci, Cosmo Giovinazzi, Council President Paul Spinelli , Donata Dalesandro, Humberto Vazquez, Praful Thakkar, William Gruccio

(Resolution 2019-02)

- 4) **Old Business**:

a. Landis Marketplace Update

Sandra Forosisky advised Michael Tar is continuing work with the CCIA however, there is potential for additional opportunities meetings will be held in April. Members will be updated as changes are made. Currently continuing to carry expenses and are being selective due to the the impact on Landis Avenue.

b. Sheridan Avenue Lease

Sandra reminded members Assem-Pak is currently leasing the warehouse located at 141 Sheridan Avenue. She also advised the triple-net lease is in effect as of January 2019. We are continuing efforts with the City's Engineering department to correct the drainage issue as previously reported.

c. Sale of Landis Theater

The existing buyer is no longer continuing with the purchase of the theater. We are currently active with rentals through 2019.

d. Line of Credit UEZ Loan

Sandra Forosisky advised loans will be switched to the VRLF, LLC. Received RFP responses from Ocean First and TD Bank. Discussions will continue with the banks and members will be updated as any changes are made.

5) **New Business:**

a. Lease for Mori's

A potential tenant is currently reviewing the lease terms which includes \$3,000.00 per month with a five percent increase per year. Upon review of lease terms and confirmation members will be updated.

6) **Adjournment:**

Praful Thakkar made a motion to adjourn the meeting, seconded by Donata Dalesandro. All members approved.