

LAKWOOD INDUSTRIAL COMMISSION

Regular Business Meeting

December 14, 2016

Time and Place: 11:30AM Conference Room C (Second Floor)
Lakewood Municipal Building, 231 Third Street, Lakewood, NJ 08701

Adequate notice of this meeting was provided in accordance with the Senator Byron M. Baer Open Public Meetings Act, L.1975, c.231,s.1; amended 2006, c.70, s.2.

1. **FLAG SALUTE:**
 - Flag Salute / Moment of Silence
2. **ROLL CALL:**
 - Robert Kirschner, Chairman
3. **MINUTES:**
 - November 2, 2016
4. **FINANCE:**
 - STATEMENT OF ACCOUNTS:**
 - December 14, 2016
 - BILL LIST:**
 - December 14, 2016
 - BUDGET TO ACTUAL REPORT:**
 - December 14, 2016
5. **COMMENTS FROM THE PUBLIC:**
6. **CLOSED SESSION:**
 - **Contract Negotiations**
7. **EXECUTIVE DIRECTOR'S REPORT:**
 - **Steven Reinman, Executive Director**
 - **UPDATE:** Lakewood Airport T-Hangar Construction
 - Requirement - Selection by the Commissioners to reduce the number of units from 12 per building to 10 per building (Consensus / poll)
 - **Change Order #3 to Iorio Construction Company** - Redesign project from 12 units to 10 units (square footager to be under 12,000 SF per hangar building) = \$28,225.14
 - **Change Order #4 to Iorio Construction** - Color Selections : Hangar Color: Cobalt Blue / Bifold Doors: Cobalt Blue / Trim: Cobalt Blue / Passage Doors: White / OVHD Door: White . Total CO#004 = \$0
 - **UPDATE** regarding **Industrial Park (M-1, PS, LP) Zoning** / reclassification / permitted uses updates; SAFE Zone
8. **ATTORNEY'S REPORT:**
 - **Sean T. Kean, Esq**
9. **CORRESPONDENCE:**
 -
10. **COMMITTEE REPORTS:**
 - COMMITTEES**
 - Site Review Committee**, Justin Flanbaum, Chairman
 - Finance Committee**, Shlomo Katz, Chairman
 - Client Review Committee**, Greg Stafford-Smith, Chairman
 - Park Control/Signs/Advertising/Promotion**, Neil Brooks, Chairman
 - **SIGNS** - Removal of old LIC signs from Industrial Park
 - **SIGNS** - Meet with sign companies to develop new signage
 - **PARKING** - Update? Regarding issues of employee on-street parking
 - Airport Mgmt/Development Committee**, Greg Stafford-Smith, Chairman
 - Contract Review Committee**, Justin Flanbaum, Chairman
 - Committee is active. Unresolved matters. Still under negotiation.

11. OLD BUSINESS:

12. NEW BUSINESS:

13. CONSENT AGENDA RESOLUTIONS: none scheduled

14. RESOLUTIONS (Non Consent):
- | | |
|---------------|---|
| 161201 | Resolution Adopting 2017 LIC Meeting Schedule |
| 161202 | Resolution Authorizing Change Order #003 to Iorio Construction ref: Lakewood Airport T Hangar Construction project (reduction of units from 12 to 10 per hangar (+ \$25,225.14) |
| 161203 | Resolution Authorizing Change Order #004 to Iorio Construction ref: Lakewood Airport T Hangar Construction project (color selections) |
| 161204 | Resolution authorizing Lakeland Bank as an official depository of the Lakewood Industrial Commission. |

15. COMMENTS FROM THE COMMISSIONERS:

16. ADJOURNMENT:

Next meeting of the LIC: Scheduled for January 11, 2017 at 11:30 AM (Reorganization)

LAKEWOOD INDUSTRIAL COMMISSION
STATEMENT OF ACCOUNT
December 14, 2016

Draft

Checking Account (Investors # 729905880) Interest Rate .27%			Interest Bearing	\$ 1,980,836.54
	Balance Forward:	\$ 2,642,768.12	1/1/2016	
Land Lease Payment - A T & T Cell Tower	\$	529.00	1/12/2016	
BlueClaws Lease Payment for 1/1/16	\$	43,750.00	1/12/2016	
Approved Bill List of 1/13/16	\$	(8,758.97)	1/13/2016	
Bank interest earned through 1/31/16	\$	444.94	1/31/2016	
Adopted Bill List of 2/17/16	\$	(9,942.20)	2/17/2016	
Bank interest earned through 2/29/16	\$	539.01	2/29/2016	
February 2016 Land Lease Payment - A T & T Cell Tower	\$	529.00	3/8/2016	
March 2016 Land Lease Payment - A T & T Cell Tower	\$	529.00	3/8/2016	
Approved Bill List of 3/9/16	\$	(5,349.33)	3/9/2016	
Land Lease Payment Block 1606, PO Lot 9	\$	10,000.00	3/29/2016	
Bank Interest Paid through 3/31/16	\$	574.42	3/31/2016	
Land Lease A T & T (Block 1609 Lot 21) due 4/1/16	\$	529.00	4/5/2016	
BlueClaws Lease Payment for 4/1/16	\$	43,750.00	4/12/2016	
Adopted Bill List of 4/13/16 (Estimated)	\$	(6,809.76)	4/13/2016	
Bank Interest Earned April 2016	\$	560.08	4/30/2016	
Land Lease A T & T (Block 1609 Lot 21) due 5/1/16	\$	529.00	5/4/2016	
Approved Bill List for 5/11/16	\$	(5,848.70)	5/11/2016	
Mobilization Airport T-Hangars Project (lorio Construction) Payment #1	\$	(127,620.00)	5/11/2016	
Bank Interest for May 2016 (statement pending)	\$	583.61	5/31/2016	
Land Lease A T & T (Block 1609 Lot 21) due 6/1/16	\$	529.00	6/2/2016	
Approved Bill List for 6/8/16	\$	(16,744.70)	6/8/2016	
Bank Interest for June 2016	\$	536.23	6/30/2016	
AT&T Land Lease July Payment	\$	529.00	7/12/2016	
American Baseball Company - Lease 1stQ of 2nd year	\$	43,750.00	7/13/2016	
Bill List of 7/13/16	\$	(47,044.50)	7/13/2016	
Bank interest earned 7/31/16	\$	553.28	7/31/2016	
A T & T Land Lease 1609 po Lot 21	\$	529.00	8/2/2016	
Bank interest earned 8/31/16	\$	551.96	8/31/2016	
Approved Bill List of 9/14/16 (August + September bills)	\$	(306,761.53)	9/14/2016	
Bank Interest Earned 9/30/16	\$	508.69	9/30/2016	
A T & T Land Lease Block 1609 PO Lot 21 (September 2016)	\$	529.00	10/13/2016	
A T & T Land Lease Block 1609 PO Lot 21 (October 2016)	\$	529.00	10/13/2016	
American Baseball Company - Lease 2ndQ of 2nd year	\$	43,750.00	10/24/2016	
Bank Interest Earned 10/31/16	\$	488.42	10/31/2016	
A T & T Land Lease Block 1609 PO Lot 21 (November 2016)	\$	529.00	11/1/2016	
Approved Bill List for November 2, 2016 (final)	\$	(183,707.64)	11/2/2016	
Reorder of Checking Account A/P Checks	\$	(202.80)	11/10/2016	
Bank Interest Earned 11/30/16	\$	476.35	11/30/2016	
A T & T Land Lease Payment December 2016	\$	529.00	12/6/2016	
American Baseball Company / Blue Claws Lease (Adjustment)	\$	897.12	12/6/2016	
Proposed Bill List of 12/14/16 (estimated)	\$	(141,203.56)	12/14/2016	
Total InvestorsBank Checking Account		\$ 1,980,836.54		
REAL ESTATE - ATTORNEY TRUST Acct. -				
Held by Cleary Giacobbe Alfieri Jacobs LLC				\$ 395,000.00
LIC to Shvarzblat B 1608 L 2 BL 1609 L 28.01 #3	\$	250,000.00	2/2/2016	
LIC to Shvarzblat Holdings B 1608 L 2 BL1609 L 28.01 #1	\$	72,500.00	8/8/2014	
LIC to Shvarzblat Holdings LLC B 1608 L 2 BL1609 L 28.01 #2	\$	72,500.00	11/26/2014	
TOTAL Held: Attorney Real Estate Trust Acct:		\$ 395,000.00		
TOTAL OF ALL ACCOUNT BALANCES:				2,375,836.54
Anita B. Doyle, Administrative Manager			12/14/2016	

Lakewood Industrial Commission
Bill List
December 14, 2016

Num	Name	Memo	Amount
3225	Cleary Giacobbe Alfieri & Jacobs	Inv#47236 / Inv# 47003	\$ 2,490.80
3226	Duvy's Media LLC	Inv#18154 / Inv#18359	\$ 429.17
3227	Anita Doyle as Agent of LIC	Replenishment of Petty Cash On Hand	\$ 171.54
		Administration Management Services provided 11/1/16-11/30/16 + Reimbursement of Out of Pocket Ex...	
3228	Anita B. Doyle	Marketing and Public Relations Services	\$ 1,160.00
3229	Frantasy Enterprises, LLC	Month of December 2016	\$ 2,000.00
		Executive Director Car Allowance - Month of December 2016	
3230	Israel Reinman		\$ 400.00
3231	Watchung Spring Water Co., Inc.	Supplies Inv#0169273 Acct 127214	\$ 98.91
		Request for Payment #8 Project #26	
3232	Iorio Construction Company	Lakewood Industrial Commission	\$ 134,253.14
3233	Yussi's	Meeting Expenses (estimate)	\$ 200.00
			<u>\$ 141,203.56</u>

Lakewood Industrial Commission
Budget vs. Actual
 January through December 2016

	Budget	Expenses: Jan - Dec 16	2016 Budget Balance Remaining
Ordinary Income/Expense			
Expense			
OPS - OPERATIONS			
3.1 - Professional Services			
6353 - Engineering Services			
63532 - Environmental Eval 1160/227	683.00	0.00	683.00
6353 - Engineering Services - Other	10,000.00	93.75	9,906.25
Total 6353 - Engineering Services	10,683.00	93.75	10,589.25
6354 - Auditor / Accounting	3,000.00	0.00	3,000.00
6350 - Marketing & Pub Rel Adm			
3.1.3.1 - M&PR Management Contract			
63501 - Program Management M&PR	24,000.00	23,636.40	363.60
63502 - Lkwd Website Dev/Maintenance	5,000.00	3,749.98	1,250.02
Total 3.1.3.1 - M&PR Management Contract	29,000.00	27,386.38	1,613.62
Total 6350 - Marketing & Pub Rel Adm	29,000.00	27,386.38	1,613.62
6352 - Appraisal Services	5,000.00	3,700.00	1,300.00
6351 - Legal Services	20,000.00	10,540.80	9,459.20
Total 3.1 - Professional Services	67,683.00	41,720.93	25,962.07
3.2 - Special Services			
6355 - Automobile Allowance	4,800.00	4,800.00	0.00
Total 3.2 - Special Services	4,800.00	4,800.00	0.00
4. - ADMINISTRATIVE EXPENSES			
7601 - Cell Phone	1,200.00	0.00	1,200.00
6251 - Petty Cash	900.00	524.86	375.14
6012 - Special Events & Awards	1,500.00	730.00	770.00
7110 - Office Equipment	2,000.00	0.00	2,000.00
6013 - Association Memberships			
60131 - Lkwd Chamber of Commerce	50.00	0.00	50.00
6013 - Association Memberships - Other		260.00	-260.00
Total 6013 - Association Memberships	50.00	260.00	-210.00
7650 - Travel & Expenses	3,000.00	0.00	3,000.00
7602 - Exec Dir Business Developmt	1,000.00	0.00	1,000.00
7120 - Reorganization Meeting Exp	600.00	218.88	381.12
7125 - Admin Expenses			
71015 - LIC Exclusive Web Page	2,000.00	0.00	2,000.00
71014 - Marketing-ConstantContact	600.00	612.50	-12.50

Lakewood Industrial Commission
Budget vs. Actual
 January through December 2016

	Budget	Expenses: Jan - Dec 16	2016 Budget Balance Remaining
71013 · Meeting Registrations	250.00	165.00	85.00
71011 · Legal Ads	750.00	498.35	251.65
71012 · Admin Expenses - Other	3,000.00	3,044.87	-44.87
Total 7125 · Admin Expenses	6,600.00	4,320.72	2,279.28
Total 4. · ADMINISTRATIVE EXPENSES	16,850.00	6,054.46	10,795.54
Total OPS · OPERATIONS	89,333.00	52,575.39	36,757.61
7760 · Independent Contractor 1099			
77601 · Administration Management	14,700.00	10,298.75	4,401.25
77602 · Data Update Project	2,000.00	0.00	2,000.00
Total 7760 · Independent Contractor 1099	16,700.00	10,298.75	6,401.25
5. · LIC Projects			
ARPRT · AIRPORT			
ARPRT1 · Lkwd Airport T-Hangars			
ENGINEER · Airport Hngrs design/build/bid	17,833.75	17,578.75	255.00
PRMT-H · Permits - Hangars		4,690.00	-4,690.00
CONTR · Iorio Contract 01/25/ 16	2,380,079.00	774,650.80	1,605,428.20
ARPRT1 · Lkwd Airport T-Hangars - Other	91,362.00	0.00	91,362.00
Total ARPRT1 · Lkwd Airport T-Hangars	2,489,274.75	796,919.55	1,692,355.20
Total ARPRT · AIRPORT	2,489,274.75	796,919.55	1,692,355.20
Ind Pk Roadway Improvements	25,000.00	0.00	25,000.00
Total 5. · LIC Projects	2,514,274.75	796,919.55	1,717,355.20
Total Expense	2,620,307.75	859,793.69	1,760,514.06

RESOLUTION

WHEREAS, Section 7 b. of the Senator Byron M. Baer Open Public Meetings Act." L.1975, c.231, s.1; amended 2006, c.70, s.2., permits the exclusion of the public from a meeting under circumstances; and

WHEREAS, this Industrial Commission of the Township of Lakewood is of the opinion that such circumstances presently exist.

NOW, THEREFORE, BE IT RESOLVED by the Industrial Commission of the Township of Lakewood in the County of Ocean as follows:

1. The public shall be excluded from discussion of private and confidential matters involving any of the nine (9) exclusions as set forth in Section 7(b) of said law and as hereinafter specified.
2. The general nature of the subject matter to be discussed is as follows:

CONTRACT NEGOTIATIONS	<input checked="" type="checkbox"/>
PERSONNEL	<input type="checkbox"/>
LITIGATION	<input type="checkbox"/>
OTHER	<input type="checkbox"/>
3. It is anticipated at this time that the above stated subject matter will be made public only when the reasons for discussing and acting on them in closed session no longer exists; said determination to be made by further resolution adopted by the Industrial Commission.
4. This resolution shall take effect immediately.

I hereby certify that the above is a true copy of a resolution duly adopted by the Industrial Commission of the Township of Lakewood in the County of Ocean, State of New Jersey, at its meeting held on the 14th day of December, 2016.

Gregory B. Stafford-Smith, Secretary
or Steven Reinman as Secretary's-Designee

RESOLUTION

#161201

Resolution of the Lakewood Industrial Commission setting a schedule of regular business meetings for the calendar year 2017.

BE IT RESOLVED that the following is a schedule of regular meetings of the **Lakewood Industrial Commission** for the calendar year 2017.

Regular meetings of the Lakewood Industrial Commission are traditionally held on the fourth Wednesday of each month excepting conflicts with established holidays (religious and legal) and take place in the **Lakewood Municipal Building, 231 Third Street, Lakewood, NJ, Conference Room # C at 11:30 AM.**

Wednesday	January	11	2017	*
Wednesday	February	8	2017	
Wednesday	March	8	2017	
Wednesday	April	5	2017	
Wednesday	May	10	2017	
Wednesday	June	14	2017	
Wednesday	July	12	2017	
Wednesday	August	9	2017	
Wednesday	September	13	2017	
Wednesday	October	18	2017	
Wednesday	November	15	2017	
Wednesday	December	13	2017	

Meetings of the Lakewood Industrial Commission are open to the public and formal action may be taken. This Notice is being provided in accordance with the Senator Byron M. Baer Open Public Meetings Act." L.1975, c.231, s.1; amended 2006, c.70, s.2.

* Reorganization meeting

I hereby certify that the above is a true copy of a resolution duly adopted by the Industrial Commission of the Township of Lakewood in the County of Ocean and State of New Jersey at its meeting held on December 14, 2016.

GREGORY B. STAFFORD-SMITH, Secretary
Or Steven Reinman, Secretary-Designee

RESOLUTION

161202

*Resolution of the Lakewood Industrial Commission
Authorizing Change Order #003 in the **Design Build for Lakewood Airport Hangars** project to Iorio Construction
Company.*

WHEREAS, the Lakewood Industrial Commission by virtue of N.J.S.A. 40:55-B-1 et seq., is statutorily charged with, among other duties, promoting the economic well-being, industrial and economic development of the Township; and

WHEREAS, in an effort to enhance new economic development efforts within Lakewood Township, entering into Projects to improve Lakewood Airport's services as a municipal airport were deemed to be beneficial in the overall scheme of improving Lakewood's industrial parks. In light of recent events occurring at Monmouth Executive Airport and its new management, it was found that owners of private aircraft were now seeking to house their assets at Lakewood Airport. Evaluation of the needs of those prospective clients provided the result that there exists no suitable accommodations to shelter aircraft. Upon further consideration, the Commissioners of the Lakewood Industrial Commission made the determination that improvements to Lakewood Airport in the construction of T-Hangar structures was warranted and would enhance their continued efforts to market Lakewood's industrial parks as a regional destination and business center. These hangar units are intended to be leased; and

WHEREAS, sealed bids were received on December 17, 2015 for the construction of this project which resulted in an award of construction contract to Iorio Construction Company, 700 Vassar Avenue, Lakewood, NJ 08701 in the amount of \$2,208,638.00 (Two Million, Two Hundred Eight Thousand, Six Hundred Thirty Eight and 00/100 Dollars) for completion of all planned aspects of this phased project for three hangar structures; and

WHEREAS, Change Order #1 was approved on June 8, 2016 in the amount of \$179,464.44 and was subsequently revised to reflect an adjusted amount of \$171,441.00 added to the contract for contract total of \$2,380,079.00; and

WHEREAS, Change Order #2 was approved in the amount of \$0 and which granted an extension of 116 calendar days added to the construction schedule due to delays beyond the control of the contractor; and

WHEREAS, pursuant to compliance with fire codes and regulations that were indicated, it was recommended to reduce the number of units per building from 12 units to 10 units per building; and

WHEREAS, proposed Change Order #3 reflects the costs involved with redesign and materials modification which further modifies the original contract and all previous changes as follows:

ORIGINAL CONTRACT AMOUNT:	\$2,208,638.00
TOTAL PREVIOUS CONTRACT CHANGES:	<u>\$ 171,441.00</u>
TOTAL BEFORE THIS CHANGE ORDER:	\$2,380,079.00
AMOUNT OF THIS CHANGE ORDER:	<u>\$ 28,225.14</u>
REVISED CONTRACT TO DATE:	\$2,408,304.14

WORK: Reduce hangar size from 12 units to 10 units (Square footage to be under 12,000 SF per hangar)

Site Engineering Design (LDC)	Add	\$ 4,250.00
Architectural Design (Feltz)	Add	6,500.00
Electrical Design (Moenke)	Add	4,500.00
Foundation Design (Kovacs)	Add	6,000.00
Hangar (Fulfab)	Add	2,200.00
Hangar Design – Material/Labor	Deduct	(81,000.00)
Foundation	Add	17,010.00

Site

Demolition existing piers/footing/fill/compact (18)	Add	9,750.00
General Grading 700 SY	Add	1,700.00
6" R-blend 700 SY	Add	5,754.00
4" Base 700 SY	Add	21,819.00
2" Top w/tack 700 SY	Add	14,812.00
Excess fill removal 117 CYD	Add	527.00
Extension of electrical service	Add	1,153.80
Dumpster fees	Add	1,750.00
Supervision	Add:	6,000.00
	Subtotal:	22,725.80
General Condition = .035	Add	795.10
	Sub:	23,521.20
Iorio OVHD 10%:		2,352.12
Iorio Profit 10%:		2,352.12

TOTAL CHANGEORDER AMOUNT: \$ 28,225.14

NOTES:

- Assumption – hangars are shortened from basin #4 side.
- Building construction to cease immediately and resume upon receipt of Township permits.
- Remobilization will be predicated on weather conditions.
- Site work to cease after completion of on-site utilities.
- The construction schedule shall be extended to accommodate this delay. The extension of the construction schedule shall incorporate the period between the stoppage and resumption of building activity as well as
- Time for corrective measures.
- Due to the time of year inclement weather delays will be considered an excusable delay.
- All taxes are excluded

THEREFORE, BE IT RESOLVED that, based on the above justifications, the Lakewood Industrial Commission hereby authorizes Change Order #3 (CO#003) as presented.

I hereby certify the above to be a true copy of a resolution adopted by the Industrial Commission of the Township of Lakewood, Ocean County, New Jersey at its meeting held on the 14th day of December, 2016.

GREGORY B STAFFORD-SMITH, Secretary
or Steven Reinman, as Secretary-designee, in the absence of the
Secretary

RESOLUTION

161203

*Resolution of the Lakewood Industrial Commission
Authorizing Change Order #004 in the **Design Build for Lakewood Airport Hangars** project to Iorio Construction Company.*

WHEREAS, the Lakewood Industrial Commission by virtue of N.J.S.A. 40:55-B-1 et seq., is statutorily charged with, among other duties, promoting the economic well-being, industrial and economic development of the Township; and

WHEREAS, in an effort to enhance new economic development efforts within Lakewood Township, entering into Projects to improve Lakewood Airport's services as a municipal airport were deemed to be beneficial in the overall scheme of improving Lakewood's industrial parks. In light of recent events occurring at Monmouth Executive Airport and its new management, it was found that owners of private aircraft were now seeking to house their assets at Lakewood Airport. Evaluation of the needs of those prospective clients provided the result that there exists no suitable accommodations to shelter aircraft. Upon further consideration, the Commissioners of the Lakewood Industrial Commission made the determination that improvements to Lakewood Airport in the construction of T-Hangar structures was warranted and would enhance their continued efforts to market Lakewood's industrial parks as a regional destination and business center. These hangar units are intended to be leased; and

WHEREAS, sealed bids were received on December 17, 2015 for the construction of this project which resulted in an award of construction contract to Iorio Construction Company, 700 Vassar Avenue, Lakewood, NJ 08701 in the amount of \$2,208,638.00 (Two Million, Two Hundred Eight Thousand, Six Hundred Thirty Eight and 00/100 Dollars) for completion of all planned aspects of this phased project for three hangar structures; and

WHEREAS, Change Order #1 was approved on June 8, 2016 in the amount of \$179,464.44 and was subsequently revised to reflect an adjusted amount of \$171,441.00 added to the contract for contract total of \$2,380,079.00; and

WHEREAS, Change Order #2 was approved in the amount of \$0 and which granted an extension of 116 calendar days added to the construction schedule due to delays beyond the control of the contractor; and

WHEREAS, Change Order #3 provided for compliance with fire codes in reduction of the number of units constructed per building from 12 units to 10 in the amount of an additional \$28,225.14; and

WHEREAS, proposed Change Order #4 provides for color changes to the materials of the buildings which further modifies the original contract and all previous changes as follows:

ORIGINAL CONTRACT AMOUNT:	\$2,208,638.00
TOTAL PREVIOUS CONTRACT CHANGES:	\$ 199,666.14
TOTAL BEFORE THIS CHANGE ORDER:	\$2,408,304.14
AMOUNT OF THIS CHANGE ORDER (#4):	\$ 0
REVISED CONTRACT TO DATE:	\$2,408,304.14

WORK: Color Selections

Hangar Color = Cobalt Blue		Bifold Doors = Cobalt Blue
Trim = Cobalt Blue		Passage Doors = White
OVHD Door = White		

TOTAL CHANGEORDER (#4) AMOUNT: \$ 0

I hereby certify the above to be a true copy of a resolution adopted by the Industrial Commission of the Township of Lakewood, Ocean County, New Jersey at its meeting held on the 14th day of December, 2016.

GREGORY B STAFFORD-SMITH, Secretary
or Steven Reinman, as Secretary-designee, in the absence of the
Secretary

RESOLUTION

#161204

*Resolution of the Industrial Commission of the Township of Lakewood
Designating Depositories of the Lakewood Industrial Commission for the year 2016.*

WHEREAS, The Township of Lakewood in the County of Ocean and State of New Jersey, pursuant to N. J. S. A. 40A5-14, adopted Resolution No. **2016-12** designating depositories for the Township of Lakewood and the Lakewood Development Corporation for the year 2016; and

WHEREAS, the Lakewood Industrial Commission currently utilizes Investors Bank to perform services for its main Operations Account; and

WHEREAS, **Lakeland Bank, 2120 West County Line Road, Jackson, NJ** has been added to Lakewood Township's list of designated depositories and had been evaluated by Lakewood Township to service Lakewood Township Accounts as its official depository; and

WHEREAS, the Lakewood Industrial Commission also wishes to pursue investing its funds into products that produce higher yields and improved banking services benefiting the Lakewood Industrial Commission's purposes.

NOW, THEREFORE BE IT RESOLVED that the Lakewood Industrial Commission hereby authorizes investment of its general funds, which is regulated by GUDPA, with **Lakeland Bank, 2120 West County Line Road, Jackson, NJ** under the guidance of Lakewood Township's Chief Financial Officer, and that the Commission's Chairman, Vice Chairman, Secretary and Executive Director (requiring any two signatures of four authorized signatories) be authorized to direct payment as appropriate and approved by action of the Lakewood Industrial Commission.

I hereby certify the above to be a true copy of a resolution duly adopted by the Lakewood Industrial Commission of the Township of Lakewood, County of Ocean and State of New Jersey at its meeting held on the 14th day of December, 2016.

GREGORY B STAFFORD-SMITH, Secretary


LAKWOOD INDUSTRIAL COMMISSION

231 Third Street, Lakewood, NJ 08701 • Telephone: (732) 364-2500
Ext. 5395
FAX: (732) 364-5417

Steven Reinman, Executive Director



MEMO TO: Kathryn Cirulli
Township Clerk

FROM: Steven Reinman 
Executive Director

DATE: December 13, 2016

RE: Project Tax Abatement
CASA NOVA TODAY LLC
Block 124, Lot 1
130 First Street, Lakewood, NJ 08701

An application for Project Tax Abatement was received for departmental recommendation requesting an award of tax relief for new construction of 8,200 +/- square foot retail and office building to contain nine tenants on the subject property.

According to timelines of construction provided, application for Project Tax Abatement was made within the prescribed time frame.

In review of the location of this new building, it was found that this project is located within the existing boundaries of the Lakewood Urban Enterprise Zone. This project is also anticipated to provide a number of new employment opportunities to Lakewood residents.

Based on a review of the project criteria, the Lakewood Industrial Commission offers its support in the granting of Project Tax Abatement to **CASA NOVA TODAY LLC**.

cc: Ed Seeger, Lakewood Township Tax Assessor
Steven Secare, Esq., Lakewood Township Attorney
Thomas Henshaw, Lakewood Municipal Manager
Commissioners, Lakewood Industrial Commission
File


LAKWOOD INDUSTRIAL COMMISSION

231 Third Street, Lakewood, NJ 08701 • Telephone: (732) 364-2500
Ext. 5395
FAX: (732) 364-5417

Steven Reinman, Executive Director



MEMO TO: Kathryn Hutchinson, RMC
Lakewood Municipal Clerk

FROM: Steven Reinman 
Executive Director

DATE: November 28, 2016

RE: Application for Long-Term Tax Exemption (LTTE)
Cedarbridge Office Urban Renewal, LLC
Lot 2.04 in Block 961.01, Lakewood, Ocean County, New Jersey

The office of the Lakewood Industrial Commission has reviewed the above referenced application filed by Steven P. Gouin, Esq. on behalf of Cedarbridge Office Urban Renewal, LLC relative to development of Lot 2.04 in Block 961.01.

Please be advised that these premises are located within an area that has been formally declared a Redevelopment Area, which accordingly, also qualifies the application for further consideration.

SR:abd

Cc: William C. Rieker, CFO
Effie Pressley, Tax Collector
Thomas Henshaw, Municipal Manager
Steven Secare, Lakewood Township Attorney

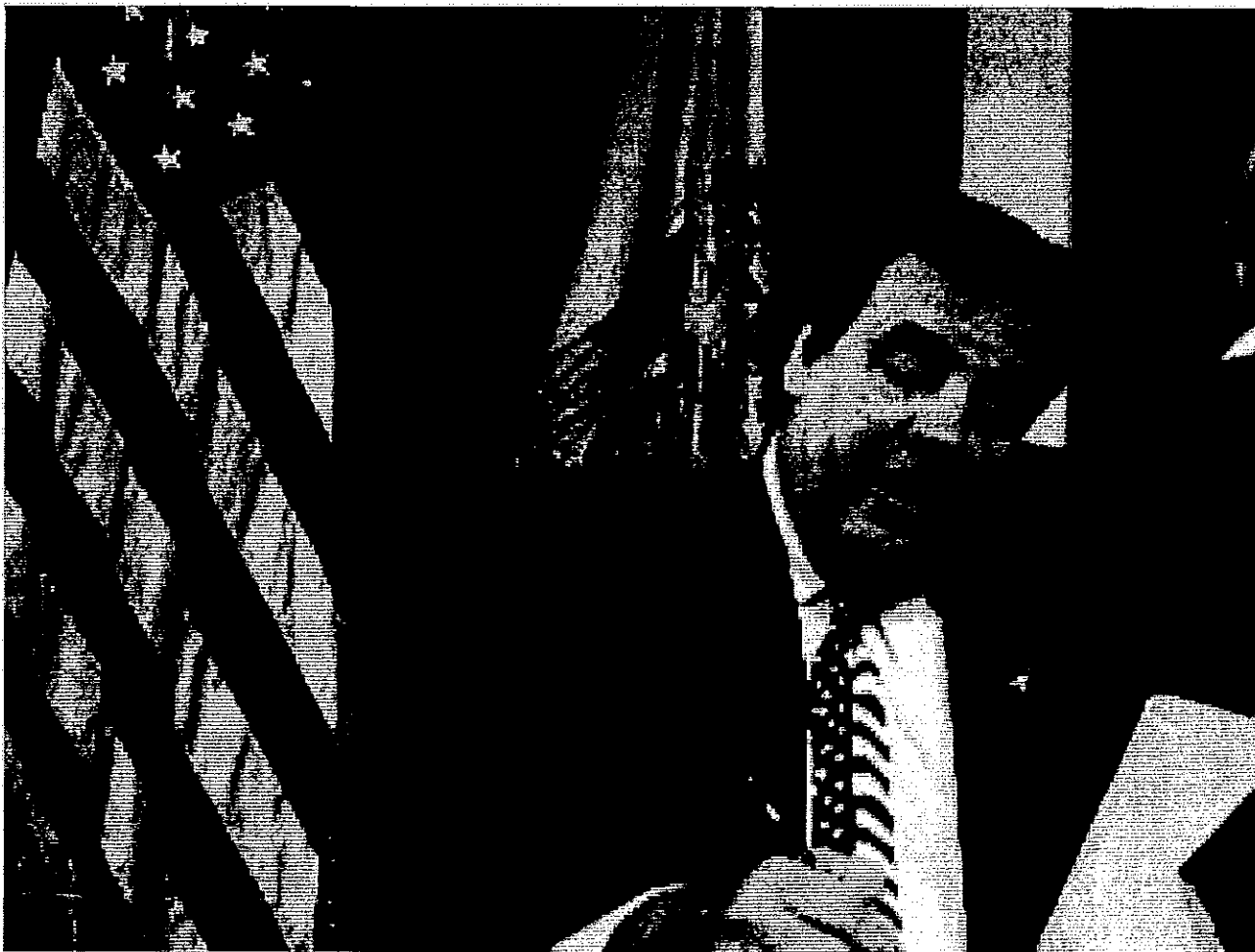
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Chris Christie Signs 6 Bills Into Law, Including Tax-Exempt Stadium Legislation

Gov. Chris Christie has signed six bills into law, including one bill that deals with tax-exempt stadiums.

By Tom Davis (Patch Staff) - (<http://patch.com/users/tom-davis>) November 21, 2016 2:17 pm ET (<http://my.patch.com/article/26794112/edit>)

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One bill reaffirms that stadiums and arenas owned by government entities are entirely exempt from property taxation.

The bill reaffirms that when government entities enter into private-public arrangements and lease property to for-profit entities, the stadium remains entirely tax exempt. That bill passed the Assembly 59-9 earlier this year and the Senate by a 27-2 vote.

A recent tax Court case concerning the taxability of Morristown Medical Center, because of for-profit uses of that property, has raised broader questions in this area.

Here is what Christie has recently signed into law - the first two were signed this week:

BILL SIGNINGS:

A-2574 (Gusciora, S. Kean) - Clarifies stadiums and arenas owned by local government entities are exempt from property taxation