



18 North First Street Pleasantville, NJ 08232 p 609.484.7359 f 609.484.8869
www.PleasantvilleUEZ.com uez@pleasantville-nj.org

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FOR IMMEDIATE RELEASE
Media Contact: Roger B. Tees, Director
Economic and Industrial Development
609-484-7359 office
uez@pleasantville-nj.org

PLEASANTVILLE OPEN FOR BUSINESS

City officials today emphasized that Pleasantville was open for business during these troubling national economic times that have paused or cancelled commercial and industrial projects elsewhere.

The comments came during a groundbreaking ceremony for the Pleasantville Business Center, a nine building complex on the city's New Road (Route 9) border with Northfield. Warehousing and offices will be constructed on the site, an estimated \$6-million investment.

"Last month we released the new brand identity for Pleasantville and its Urban Enterprise Zone (PUEZ) program to let businesses know we are open for business," said Roger B. Tees, Director for Economic and Industrial Development in the city.

"This project is just one of several moving forward to provide facilities for small businesses that know of the state and local benefits to locating in an urban enterprise zone," said Tees.

The New Jersey UEZ program offers tax incentives to businesses that operate from zones to make their investments in urban centers more affordable. Locally, low interest commercial loans add to the list of benefits to stimulate new investments or to help local companies expand and sustain their operations.

"Our UEZ is considering a number of applications for low interest loans for acquisition, construction, renovation or other capital improvements," said Tees. The applicants include a commercial bakery, an accounting firm, a financial services company, and a commercial laundry.

The state recently approved an infusion of \$5,050,500 in state zone assistance funds into the City's business loan program. The local UEZ will be closing shortly on a \$1.75 million loan to ACFD Development LLC, which is constructing the nearly \$7 million industrial park complex, the Cambria Commerce Center. That project is 62% pre-leased, according to Tees.

City Council President Jesse Tweedle, who takes office as mayor on January 5, gave his assessment of Pleasantville's position during the economic recession.

"The City continues to make infrastructure improvements to sustain our business community. We will soon go out to bid for the reconstruction of a portion of Franklin Boulevard, which will create construction jobs while fixing an important roadway," said Tweedle.

Construction is nearly complete on connecting the city's pedestrian and bicycle commuter path to give better access to public transportation to take people to work.

The biggest ongoing investment by the city is in the City Center Redevelopment Project, a \$145 million public-private enterprise to transform 30 acres of the downtown business district. Since last summer, the city and developer have met no less than weekly to keep the project moving forward, confirmed Marvin D. Hopkins, City Administrator.

The city's planning or zoning boards have considered applications for new business projects or expansions including a new strip center on S. New Road, an existing strip center on N. New Road and a construction assembly firm on Noah's Road. Another industrial park complex is planned for the Pleasantville West Redevelopment Area.

One hundred and forty-one businesses belong to the PUEZ program and that number will grow as a multi-media marketing plan is implemented. Besides local outreach to enlist those already doing business in Pleasantville, the city will market to a three state area to draw new commercial investments.

"We are committed to sustaining and growing the local economy through an aggressive campaign to promote the benefits and incentives of Pleasantville's enterprise zone program and in providing first rate business services to all of our members," said Tees. "Pleasantville should

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be well-positioned for economic growth when relief finally comes to the state and nation's economic troubles.”

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