

TOWN OF NEWTON
ECONOMIC DEVELOPMENT COMMISSION
July 11, 2017
MINUTES

Mr. Prendergast called the meeting to order at 6:30 p.m. Attendees: Mr. Hayek, Mr. Krasnomowitz, Mr. McKernan, and Mr. Prendergast. Mr. Maruska and Dr. Clark called ahead to be excused. Ms. Butterfield was absent. Mayor Levante was also present.

Mr. Prendergast stated the Open Public Meetings Act had been complied with.

Mr. Prendergast moved to approval of minutes. Mr. Krasnomowitz made a motion to approve the minutes from May 9, 2017 and was seconded by Mr. McKernan. Minutes were approved by unanimous "aye" vote.

Old Business –

1. Krogh's – still working on it. Waiting for construction approvals
2. RPM – progressing nicely. Already up to the third floor.
3. Style Shop – still working on it. Mayor Levante took a tour recently. It looks great. They are set to take down the wood front on 7/28. One of the retailers that may be going in is Charm.
4. McGuire's – still awaiting a response from Woodmont.
 - Bowling alley may be interested in location in Newton.
5. G&H/Ronetco – nothing new to report.
6. Hicks Avenue – Mayor Levante explained that they have spoken to the County about taking over that section of Hicks Avenue. However, we will not initiate it until there is a definite developers plan in place.
7. Haddonfield Visit – Ms. Walker provided handouts on the structure of their Business Improvement District. Noted that there are multiple sub-committees needed to run it successfully. The day trip went really well and was very informative. Haddonfield shares a lot of similarities with Newton and it has taken 14 years to get to where they are now. It's a good example to follow.
8. Online Business Directory – the directory is not online yet.
9. Property Tax Rewards Program – Mayor Levante distributed handouts on the potential new vendor providing the Property Tax Rewards Card and explained the process. In his example, a merchant selects a 2% reward amount. Out of that 2%, 25% will go to the Property Tax Rewards Program managing the card. The remainder will go into an account until the end of the year when it will either be applied to a property tax bill if the customer is a homeowner in the Town of Newton or a check will be cut if the customer is not a resident. Local businesses can participate at different percentage levels up to 10%. Mayor Levante had asked the company why anyone would choose 10%. He was told that some businesses use this as their primary marketing resource so it is budgeted that way. The customer would present their Rewards Card at time of purchase and the amounts would be kept track of. The card can be registered online so you can check the growing balance. The participating merchant will pay a \$10 a month fee. Also, they may need to purchase a processing terminal for a one-time fee of \$150 for dial-up or \$220 for IP. Some of the benefits to the merchant are increased local exposure, higher sales, free advertising, and email addresses of participating customers. Mr. Hayek questioned if a business can enroll for the tax benefits. Mayor Levante did not know and will find out. The actual cards need to be sponsored by a

local business. Typically this is done by a bank. Mr. Prendergast may be interested in doing this. Mr. Krasnomowitz also expressed interest in sponsoring the cards. Mr. McKernan asked if there is an app that can be used to access the account. No, you can look at it online. Mayor Levante explained that we need 15 businesses to commit before we can officially get started. He is going to present this information in more depth at the GNCC meeting on 7/12.

Portion opened to public: Mike Malone asked if there was a minimum amount for a check to be cut. Mayor Levante believes it is \$7. Alex Majewski expressed that he thinks it is an excellent idea. It really needs to be promoted and marketed well. Mayor Levante asked the company what differentiates a successful property tax rewards program from an unsuccessful one (i.e. Marlboro vs. Vernon). It needs someone committed to consistently promote and market it.

Mr. Hayek asked how long it takes to process the card at the POS. It would definitely add time to the transaction. He would need an additional terminal just for processing the card. So it becomes a two-step process; first for payment, second for applying it to the card.

10. BID – Mayor Levante reiterated that we will wait for the school referendum to make any decisions.
11. Social Media Campaign – Go Newton is going well.
12. SHU Market Research – set for the Fall 2017. Exploring possible show tickets as reward for participating.

Meeting opened to public:

Mike Malone questioned if anyone had followed up on the success of Tenafly which had been mentioned in the March 2017 meeting. No one had done so. However, Mayor Levante explained the context of the conversation in reference to their successful BID and elaborated on what would be needed for a successful BID in Newton. Mike Malone agreed that the initial idea of \$114k budget would definitely not be enough for a successful BID in Newton.

New Business

Adjournment

There being no other business to discuss Mr. Krasnomowitz made a motion to adjourn and was seconded by Mr. Hayek. The meeting adjourned at 7:32 p.m.

Respectfully Submitted,

Kathryn Walker
Administrative Clerk