Newark

Cory A. Booker Mayor

Department of Economic & Housing Development

920 Broad Street, Room 218 Newark, New Jersey 07102 973-733-6575 Adam Zipkin Deputy Mayor

June 7, 2013

Mr. Marco Li Mandri President New City America 710 W. Ivy Street San Diego, CA 92101

SUBJECT:

Letter of Recommendation

Dear Marco:

On behalf of Mayor Cory Booker and the Mayor's Administration, I would like to thank you for your professional advice and insight into the creation of the new South Ward Special Improvement District.

As you know, Newark prides itself on being the third oldest City in the US. This age provides a rich history but also creates a situation in which much of the aging infrastructure in our neighborhood business districts needs new sources of revenue to fund improvements. Your work here has set us on a course of business district and neighborhood revitalization for years to come.

Since early 2012, you have greatly contributed to the creation of the following new districts in Newark:

- You reviewed the Special Improvement District legislation in the State of New Jersey and came up with a novel interpretation to create a new "Tourism Improvement District" for the hotel industry in Newark. This new TID is projected to raise in excess of \$1.5 million dollars annually to fund our new Convention and Visitors Bureau and once adopted in the coming weeks will aid the City in attracting new businesses and visitors. Your review of the law and knowledge of similar efforts elsewhere in the country will lead to substantial economic development arising from a vibrant visitor industry in Newark.
- 2. You reviewed and determined that tax-exempt properties were not specifically exempted from payment of assessments into the new South Ward Special Improvement District. We have not assessed these classes of property previously within the four existing SIDs in Newark. Your work with our attorneys determined that we could fund nearly 1/3 of the annual budget from the South Ward SID by working with tax exempt property owners to contribute to the improvement district. This creates a new model for the generation of dollars in Newark to fund improvements in the community.

Your valuable experience in working throughout the country, with many Mayor's offices and with many different types of legislation, allowed us to use the statewide SID legislation in new and innovative ways.

Mayor Cory Booker thanks you for your work here and we hope to continue to work with you in the future.

Sincerely,

Adam Zipkin, Deputy Mayor