

Eatontown Economic Development Advisory Committee
March 4, 2010

Meeting called to order at approximately 3 p.m. in the Council Chamber of Borough Hall.

Members present: Ron Wollner, Anna Mayer, George Jackson, Jamie Palvis, Richard Robinson, Ed Stominski, Gary Rafaloff, Dennis Connelly, Bob Stroebel, George Rodriquez, Tom Riccardi, George Destafney, and Mayor Gerry Tarantolo.

Feb. meeting minutes read by Ron Wollner and approved by council.

Gen Notes:

1. All funds have now been collected from the EEDAC conference.

New Membership: Two new members have been recruited to the committee, Gary Rafaloff, and Kerrie DelGreco. The Mayor stated that the town has a new forum that's required by the state to recruit new members to the committee. He believed it was called the membership or leadership forum. He thought we would have a couple of new members at the next meeting.

Our newest member Gary Ralfaloff told us a little about himself. He owns a number of buildings in town and owns an energy consulting company (Anova Energy Solutions). Gary explained the advantages in installing solar panels for our businesses. Some of his key points were:

1. Federal and States Grants and tax incentives, such was accelerated depreciation and tax credits.
2. No business capital layout, since the banks give us the grant money as the down payment.
3. Return on investment in as low as 2 to 3 years.
4. Solar panels extend the life of the buildings roof.
5. Panels last between 25 and 30 years.
6. Panels are not considered a building improvement, so towns cannot increase real estate tax on the panels (State Law).
7. Panels are sized based on building consumption. Excess power can be sold back to the energy company.
8. State required to purchase back SRECs.
9. Banks are motivated to finance these projects, because of government incentives.

The Mayor suggested that the town look at making the street lights energy efficient.

Zoning Sub-committee update: Ron Wollner discussed how time consuming it was labeling where a specific business is to a specific zone. The Mayor suggested that we generalize the zoning if possible. Gary Rafaloff and Anna Mayor agreed and gave an

example of tenants that they lost because of specific zoning rules. The Mayor suggested that the sub-committee focus more on generalization than specific business placement. The Mayor, Councilmen Connelly, and the committee were concerned about businesses being turned away from Industrial West because of antiquated zoning. Councilmen Connelly wanted to know if the council could be notified before someone was turned away. George Jackson suggested an administrative review until the antiquated zoning problem was fixed. The Mayor suggested the zoning sub-committee meet with Jennifer Beam and get suggestions from her on how to proceed.

Renaming Industrial Way: Ron Wollner said if we still wanted to change the name it would have to be before the county takeover. Ron thought it would be better to phase in the new name. Ron liked George Jackson's Suggestion of Corporate Parkway. Anna Mayors list included Commerce Boulevard, Innovation Way, New Horizon Drive, Opportunity Road, Endeavor Drive to name a few. Ed Stominski suggested Industrious Way.

Meeting adjourned at 4 pm.

The next EDAC meeting was set for April 15th.

Respectfully submitted,

Ron Wollner - Chairman