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Lt. Governor Kim Guadagno Joins Cumberland Officials To Support County's Economic Development Strategy

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Trenton, NJ – Furthering the Christie Administration's mission to spur economic development and job growth, Lt. Governor Kim Guadagno today joined Cumberland County government and business leaders in signing a memorandum of understanding to advance the county's economy.

The memorandum pledges to support businesses and foster growth and prosperity in Cumberland County. It also urges the memorandum's signers to collaborate on recruiting business to, and retaining businesses in, the county.

Lt. Governor Guadagno pointed out that the county's economic development strategy – in ways consistent with the proposed State Strategic Plan – is a guide to creating jobs and greater economic opportunities for Cumberland County residents.

"Like the State Strategic Plan, Cumberland County's plan wisely targets specific industry sectors for jobs and long-term economic development," said Lt. Governor Guadagno. "And by looking to create areas that combine business and residential centers around mass transit, Cumberland is smartly laying the groundwork to attract future commercial investment and jobs."

Among other industries, Cumberland's plan targets agribusiness and food sciences companies and manufacturers that produce green and renewable energy products.

The Christie Administration added about 74,500 new private sector jobs and attracted scores of companies in just two

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years. In fact, 2011 was the best private sector job growth year in New Jersey since 2000, according to Rutgers University economist Joseph Seneca.

The Christie Administration's Partnership for Action, led by Lt. Governor Guadagno, undertook several projects to help stimulate Cumberland County's economy.

- The New Jersey Economic Development Authority (EDA) guaranteed a \$1.6 million loan to renovate Millville's historic Levoy Theatre. The renovation is expected to create more than 200 construction jobs, lead to 25 new permanent jobs, and help revive Millville's arts community.
- The Animal Clinic of Millville received a loan from the state's Small Business Fund for a cost-saving solar energy system. The clinic, which provides diagnostic procedures for pets, expects to create three full-time jobs.
- The not-for-profit Kintock Group of New Jersey Inc. refinanced its debt thanks to a \$3.2 million tax-exempt EDA bond. The refinancing helped Kintock build a 40,000-square-foot facility in Bridgeton. Kintock provides rehabilitation services for recently released prisoners and expects to maintain 59 jobs.
- \$4.5 million in tax-exempt EDA bonds helped Seabrook House in Upper Deerfield build a 42,000-square-foot facility for alcohol and drug treatment programs for women and children. Seabrook expects to create 20 new jobs and maintain its existing 160-person staff.

The memorandum was signed by the Lt. Governor and representatives from the Cumberland County Board of Chosen Freeholders, County Economic Development Board, Cumberland County Economic Board, City of Bridgeton, City of Millville, City of Vineland, Cumberland Salem Workforce Investment Board, Cumberland County College, Cumberland County Technical Education Center, Bridgeton Area Chamber of Commerce, Greater Millville Chamber of Commerce, Greater Vineland Chamber of Commerce, Cumberland County Improvement Authority, Cumberland Empowerment Zone, Cumberland Development Corp., Small Business Development Center, Vineland Municipal Utilities, Atlantic City Electric, South Jersey Industries, USDA-Rural Development, South Jersey Healthcare System, Capital Bank Century Savings Bank, Colonial Banks, Newfield National Bank, Sun National Bank, Susquehanna Bank, TD Bank.

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