



# Rahway Special Improvement District Economic Development Officer's Report Monday, April 10, 2023

- I. SID Business Improvement Program** – Forgivable loans for new and existing Rahway businesses for the following areas:
- Fit Out/Interior Improvements = \$2,000 per business
  - Signage = \$2,000 per business
  - Brand Marketing/Design Services = \$2,000 per business
  - MBE Certified – Minority, Women, Veteran, LGBTQ = \$1,000 per business that has or gets the certification
    - Maximum given to one business is \$7,000.
    - Businesses must stay in operation for one year to have it be 50% forgiven and two years to have it be 100% forgiven.
    - Applications opened at 9AM on March 1<sup>st</sup> through April 31<sup>st</sup> on a first come, first served basis.

**Facade Improvement Program** - \$250,000 has been allocated for property owners to improve their exterior facades and storefronts as \$10,000 forgivable loans.

**Update:** A total of 120 applications were received by UCEDC for the Business Improvement Program & Façade Improvement Programs. The requests are as follows:

#### **Business Improvement Program**

Fit Out	\$204,000
Signage	\$136,400
Marketing	<u>\$142,300</u>
Total BIP	\$510,800

#### **Façade Improvement Program** - \$373,700

- The SID is currently working on determining new vs existing businesses, as well as those that may not be eligible (i.e. not brick and mortar, not based in Rahway and etc.). Once all applicants are screened and confirmed, money will need wired to businesses by UCEDC.

**II. Rahway Taste of Spring 2023 – 20<sup>th</sup> Anniversary, Friday, April 14<sup>th</sup> from 5:30-9PM**

- Event returns to the Rahway Recreation Center after a three-year hiatus.

**Update:** As of Thursday 4/6, we have sold over 700 tickets. (465 online and 235 at various locations).

- Rahway Taste of Spring Participants are as Follows:
  - 25 Eating & Drinking Establishments from Rahway
  - 1 Brewery – Wet Ticket
  - 11 Restaurants from Out of Town
  - 2 breweries from out of town
  - 35 national wine, beer and liquor distributors

- **Event Sponsors:** Covanta, Northfield Bank, Metro & Reva Rahway, ShopRite – Clark, Witty’s Fine Wine & Liquors, and UCPAC.
- We have 15 volunteers plus recreation staff working the event.
- There are 9 judges ready to taste and select winners in 9 different categories. Our judges range from social media influencers, Rahway Business Owners, the Rahway High School culinary teacher, and former Rahway’s Own honoree Gary Gonzalez.
- We have been working with Recreation, Police, Fire, Health, and Department of Public Works to coordinate the day of logistics.

### **III. New Business Openings**

- **Alfonso’s Catering**, an event and movie production caterer, had a ribbon cutting on Friday, March 24<sup>th</sup> at 12PM. They are located at 952 St. Georges Avenue.
- **Tasa Teahouse**, a tea and latte shop, had a ribbon cutting on Tuesday, March 28<sup>th</sup> at 2:30PM. They are located at 1431 Irving Street.
- **Artist Makeup Academy**, a makeup artist training facility that relocated from Hoboken, had their ribbon cutting on Tuesday, March 28<sup>th</sup> at 3:30PM. They are located at 1530 Irving Street.