



MAYOR BOOKER BREAKS GROUND FOR CONSTRUCTION OF DISTRIBUTION CENTER FOR WAKEFERN FOOD CORPORATION

Forem Facility Management's 180,000-square-foot temperature-controlled facility will bring 120 permanent jobs to Newark;

New Wakefern facility will distribute food products to ShopRite and PriceRite stores in the Northeast

Newark, NJ – August 3, 2011 – Mayor Cory A. Booker, Council President Donald M. Payne, Jr., East Ward Council Member Augusto Amador, Deputy Mayor for Economic and Housing Development & Brick City Development Corporation Chairman Stefan Pryor, Brick City Development Corporation CEO Lyneir Richardson, Wakefern Food Corporation Chairman and CEO Joseph Colalillo, Newark Farmers Market, LLC President Aron Forem, Hollister Construction Services Chief Executive Officer Christopher Johnson, TD Bank Central NJ Market President Nick Miceli and other dignitaries broke ground on Forem Facility Management's new distribution center for Wakefern Food Corporation today, at 52-62 Cornelia Street in the City's East Ward. Also in attendance were Assemblyman Albert Coutinho, New Jersey Economic Development Authority (NJEDA) Finance and Development Director Margie Piliere and Newark Business Administrator Julien X. Neals.

This 180,000 square-foot, temperature-controlled facility will bring approximately 120 permanent jobs to the City. The facility will distribute food products to ShopRite and PriceRite stores in the Northeast.

“Despite the most challenging economy most of us have ever seen, Newark is continuing to grow and develop, to bring job opportunities and prosperity to our residents,” Mayor Booker said.

“This project was driven by a group of development partners and City and BCDC professionals working together to turn denizens of doubt into heroes of hope. This project joins the increasingly large roster of new developments taking place in our great city during our Groundbreaking Year, which will see over \$700 million in new development, the construction of over 2 million square feet of new or renovated space, and the creation of over 2,500 construction jobs and over 2,500 permanent jobs.”

“The distribution center that begins rising from this site today will be a prime example of how this administration has aligned plans and incentives to spur development and job creation, despite an extremely difficult economic environment for construction projects,” said Deputy Mayor Pryor. “When we charted an economic development strategy at the outset of Mayor Booker’s administration, we saw the construction of new distribution centers as a prime opportunity to harness our seaport, airport, and rail infrastructure as job creation catalysts. To make these new facilities financially feasible, we participated in a coalition of partners, led by Assemblyman Al Coutinho and Senator Ray Lesniak, to advocate for the enactment of the urban transit hub tax credit, the state’s smart-growth urban incentive program. Today, with the groundbreaking of a new food distribution center, captained by a top-notch set of development partners and financed with urban transit hub tax credits, I am so gratified to see our plans begin to become reality. Thank you to the Forem, Wakefern, and Hollister organizations for choosing and investing in Newark.”

“This is another great day,” said Council President Payne. “It’s another opportunity for us to provide jobs for a great company, Wakefern, and for them to be here in Newark and expand their facilities.”

“There’s always exciting news in the east ward and it seems to be looking like it’s repetitive,” remarked Councilman Augusto Amador. “I am thrilled to be here today to help support this project that is bringing employment for the City of Newark. It is great to report to the community that the city of Newark will have more jobs in the future.”

The new building will be followed by a second phase of construction, which will see an additional 100,000 square feet.

"Hollister is excited to break ground on this important project," said Chris Johnson, CEO of Hollister Construction Services. "We're eager to help expand this historic marketplace so that the Forem family can continue to grow its business in Newark. At Hollister, we're extremely dedicated to building relationships, and this project allows us to expand on what was already an excellent relationship with the City of Newark."

The New Jersey Economic Development Authority provided approval for an Urban Transit Hub Credit in the amount of \$45 million on a \$65 million capital expenditure project. TD Bank provided a leverage loan under new market tax credit structure for approximately \$27 million. Other participants in the transaction are the Re-Investment Fund, which provided new market tax credits and a predevelopment loan of \$2 million. Consortium America provided new market tax credits. BCDC provided technical assistance as well as tax abatement.

“TD Bank is proud to be part of this exciting event. We’re pleased to provide financing for this and many other projects in Newark and across New Jersey that are creating jobs, strengthening our neighborhoods and building a bright future for our communities,” said Mr. Miceli.

“Today we not only celebrating the groundbreaking at the former site of the Newark Farmers Market, we are also welcoming Wakefern Food Corporation as a new partner in

the distribution of fruits and vegetables in Newark. Behind the scenes, we played a role in bringing the partnership together, assisted with the building permits and advocated for the tax abatement for the project,”said Mr. Richardson.

The Newark Farmers Market, LLC has been under its present ownership, the Forem family, since 1933, and is one of the major suppliers of fresh fruits and vegetables to the area. Aron Forem has been owner of Newark Farmers Market since 1980 and now is partnering with The Wakefern Food Corporation and the City of Newark to create jobs and develop a produce distribution center.

“The 180 thousand square feet facility is going to be a refrigerated warehouse. It will incorporate many green capabilities, including solar panels on the roof and machinery operated by hydrogen fuel cells,” David Forem, Project Coordinator for Newark Farmers Market and son of Aron Forem, said. “In the first year alone, we are going to create 140 jobs and the next years to come we are going to create 250 plus jobs in addition. We owe thanks to all who contributed to this project.”

“We are so pleased to be coming home to our roots in Newark. Wakefern Food Corp.’s very first warehouse was here, on Miller Street, before it moved to Port Newark. This partnership with the Newark Farmer's Market shows our commitment to the revitalization of this community and our long-term commitment to doing business in the state of New Jersey,” said Wakefern Food Corporation Chairman and CEO Colalillo.

Since it was founded in 1946, Wakefern has become the largest retailer-owned cooperative group of supermarkets in the United States. Employing an innovative approach to wholesale business services, Wakefern focuses on helping independent retailers compete in a big business world. Providing the tools entrepreneurs need to stay a step ahead of the competition, Wakefern’s wholesale client base benefits from the company’s extensive portfolio of services, including innovative technology, private label development, and best in-class procurement practices. Headquartered in Keasbey, New Jersey, Wakefern operates more than 2.5 million square feet of grocery and non-food warehousing.

“Job creation continues to be a central factor for the new distribution center. Close to 200 jobs will be generated here for the union members of the Essex County building trades. The ripple effect that is created by having construction, not only in Newark, but all parts of the state and the country, is essential to bringing back the economy,” said Martin Schwartz, president of Essex County Building Trades.

“After seeing this project, I think that it is beautiful,” stated Ben Abit, who has been an East Ward resident for 12 years. “I hope to be part of it as we go along because I lost my job and my small business, so hopefully something can come out of this for me too, so I can support my family.”

The Booker administration has made economic development and the creation of jobs a high priority. These innovative efforts have included the launching of the Brick City Development Corporation, the City’s economic development catalyst. Since 2006, the executives of major companies such as Pitney Bowes, Standard Chartered Bank, Audible.com, Mimeo.com, CGC

Genetics, Panasonic, Marriott, Manischewitz, and others have chosen Newark as home for new corporate headquarters and major operations centers. They've been joined by entrepreneurs, including dozens of companies that received start-up capital or other assistance from Brick City Development Corporation, such as Dental Kidz, Newark Art Supply, and Advanced Recovery. Economic development has also benefited from the 2007 opening of the Prudential Center, which brought New Jersey Devils hockey, New Jersey Nets basketball, and New York Liberty WNBA basketball to the City's downtown. The City and BCDC have also spurred the development of numerous downtown restaurants and bars as well as the construction of a new Marriott Hotel adjacent to the arena. Economic development has also taken place in all of Newark's neighborhoods, with projects like the redevelopment of the Newark Screens multi-plex movie theater in the City's Central Ward, by a group headed by Newark native and NBA basketball star Shaquille O'Neal, and the doubling of the rate of affordable housing production citywide.

About Wakefern Food Corp.

From a small, struggling cooperative with eight members – all owners of their own grocery stores – Wakefern Food Corp. has grown into the largest retailer-owned cooperative in the United States. Founded in 1946, the cooperative is comprised of 47 members who today individually own and operate more than 230 supermarkets under the ShopRite banner in New Jersey, New York, Connecticut, Pennsylvania, Maryland and Delaware. In 1996, Wakefern introduced PriceRite stores, extending the company's reach into Rhode Island and Massachusetts. Today, there are 45 PriceRite stores in five states. As the merchandising and distribution arm of both ShopRite and PriceRite, Wakefern, together with its member companies, employ more than 50,000 people; making it one of the largest employers in New Jersey. In addition, Wakefern also distributes products to other supermarkets throughout the northeastern United States and Bermuda. Wakefern was recently named one of the Best Places to Work in NJ by NJBIZ Magazine. For more information, please visit www.Wakefern.com.

About Hollister Construction

Hollister Construction Services is a full service commercial construction company with offices located in Hasbrouck Heights, NJ, Conshohocken, PA and New York, NY. The principals at Hollister have over 50 years of experience serving as general contractor, construction manager and design builder for a broad spectrum of real estate clients. The firm's specialties include interior and exterior renovations, remodeling, building additions and ground up construction of new buildings. Hollister's areas of expertise include the construction of industrial, office, retail, hotel, medical, higher education and banking/financial buildings. For more information on Hollister Construction Services, please contact Chris Johnson at 201-393-7500 or visit www.hollistercs.com.

About Brick City Development Corporation

Brick City Development Corporation (BCDC) is the primary economic development catalyst for Newark, New Jersey, organized to retain, attract and grow businesses, enhance small and minority business capacity, and spur real estate development within the city.

BCDC initiates and executes economic development activities to produce and sustain economic growth, generate jobs and create wealth for the citizens of Newark. Our team serves as advocates

within the City's municipal structure and provides a hands-on client management approach. For more information visit www.bcdcnewark.org.

About the City of Newark, New Jersey

Newark, commonly referred to as Brick City, is the third oldest city in the United States and the largest in New Jersey, with a population of more than 280,000 people. Newark sits on one of the nation's largest transportation super-structures including an international airport, major commuter and freight rail lines, major highway intersections and the busiest seaport on the east coast.

With a new Administration as of July 2006, Newark continues to see signs of a strong revival. Its population showed growth in the most recent census. Its six major colleges and universities are further expanding their presence. The rate of production of affordable housing has doubled, new businesses are moving in, and crime is going down. There is still much work to be done but Newark is on its way to achieving its mission: to set a national standard for urban transformation.

For more information on the City of Newark, please visit our website at www.ci.newark.nj.us

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