

**RESOLUTION NO. 2022- 278**

**A RESOLUTION AUTHORIZING THE EXECUTION OF A GRANT APPLICATION AND GRANT AGREEMENT FOR GRANT FUNDING FROM THE NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS IN THE AMOUNT OF \$1,000,000.00 TO FUND AN EQUITY INVESTMENT IN WEEKLY WORLD NEWS STUDIOS, LLC HO-HO-KUS, NEW JERSEY FOR MOVIE PRODUCTION AT THE LANDIS MARKET PLACE.**

**WHEREAS**, the City of Vineland wishes to apply for a grant to be received from the New Jersey Department of Community affairs for approximately \$1,000,000.00 to fund an equity investment in Weekly World News Studios, LLC, Ho-Ho-Kus, New Jersey for movie production to take place at the Landis Market Place.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Vineland that the Mayor and Clerk are hereby authorized to execute the application for such grant as well as the grant agreement and any other documents necessary in connection therewith.

**BE IT FURTHER RESOLVED** that the City Council recognizes and accepts that the Department of Community Affairs may offer a lesser or greater amount and therefore, upon receipt of the grant agreement from the New Jersey Department of Community Affairs, does further authorize the Mayor and Clerk to execute any such grant agreement; and upon receipt of the fully executed agreement from the Department, does further authorize the expenditure of funds pursuant to the terms of the agreement by and between the City of Vineland and the New Jersey Department of Community Affairs.

Adopted:

\_\_\_\_\_  
President of Council

ATTEST:

\_\_\_\_\_  
City Clerk



# Memo

**To:** City Council Members  
**From:** Sandy Forosisky   
**Date:** June 29, 2022  
**Re:** UEZ Project – Weekly World News Studios, LLC

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Attached is a UEZ project that was approved by the Enterprise Zone Development Corp. of Vineland and Millville to use first generation UEZ funds to make a \$1,000,000 equity investment in Weekly World Studios LLC. The film company will locate in downtown Vineland in the Landis Marketplace and establish a film studio there. The \$1,000,000 will be an equity investment that will be repaid with a 10% return on investment plus a 50/50 split of the profits on their first film after all investors are repaid. The Company will also be applying for NJ Film Credits that of 35% + 2% for diversity. The funding monetized from the credits will be applied to repayment of the equity investment.

The company has committed to doing three films by 2026 at the studio. The studio plans to have 15 full-time year round employees at the studio and 135 part-time during filming of movies. This will benefit local restaurants and hotels in the area as well as the downtown.

The equity investment is being made so that Vineland can also benefit from the State's push to have a strong film industry in the State. There has been much progress made in North Jersey in growing a strong film industry but not as much progress in South Jersey. This will allow Vineland to be a part of the growing industry.

**New Jersey Department of Community Affairs  
APPLICATION FOR GRANT FUNDS**

**STANDARD GRANT COVER SHEET**

2022-08032-0905

1. DCA Program to Which Applicant is Applying: Urban Enterprise Zone - Vineland 2022			
2. Name of Applicant Agency Vineland City			
3. Street Address 640 East Wood Street <span style="float: right;">Post Office Box 1508</span>			
City Vineland	State New Jersey	Zip Code 08362-1508	County Cumberland
4. Official Contact Person Mr. Gregory Gallo		Title Legal Analyst	Phone number (856) 794-4000
5. Program Contact Person Ms. Sandra Forosisky		Title Director of Economic & Co	Phone Number (856) 794-4000
6. Proposed Project/Grant Title Weekly World News Studios - Equity Investment			
Program Type Projects : Revolving Loan Program: Weekly World News LLC			
7. Total Cost of the Project \$2,000,000	8. Requested Amount \$1,000,000	9. Funds from Other Sources \$1,000,000	
10. Project Location (if Different from Applicant Agency)			
Street Address 631 E. Landis Avenue			
City Vineland	State New Jersey	Zip 08360-0000	Room Number
11. Vendor Number 216001670-99	12. Employer ID 216001670	13. Tax Exempt ID	
14. Area(s) Benefiting: City of Vineland,			
15. Briefly describe the project for which you are seeking funds. for Weekly World News Studios to locate in the Main Street District of the downtown in an anchor building of 37,000 sq. ft. The studio will be a full-service television and motion picture production company and a production facility.			

16. a. Will any member of the Board of Directors/Trustees receive any direct or indirect personal or monetary gain from the funding of this grant?

Yes  No

b. Does any member of the Board of Directors/Trustees serve on any board, council commission, committee or task force which has regulatory or advising influence on the funding program?  Yes  No

If yes, please describe:

17. Fiscal Contact Person  
Ms. Susan Baldosaro

Title  
CFO

Phone Number  
(856) 794-4000

18. Agency Fiscal Year  
1/1 to 12/31

19. Name of CPA Firm Appointed by Grantee

20. **Certification:** The applicant certifies that to the best of his/her knowledge and belief all data supplied in this application and attachments are true and correct. The document has been duly authorized by the governing body of the applicant and further understands and agrees that any grant received as a result of this application shall be subject to the grant conditions and other policies, regulation, and rules issued by the New Jersey Department of Community Affairs which include provisions described in grant applications instructions.

Name and Title of Applicant (Print)

Signature of Applicant

Date of Application



## OBJECTIVES

Objective Number: 1

Short Description: Spur economic activity in the downtown

### Detailed Description

A film studio in the downtown will put feet on the street and there will be more people eating at the restaurants and shopping at local stores. As a result, local businesses will benefit in addition to new businesses coming to the downtown.

### Methods

Locate the film studio in a vacant 37,000 square foot building owned by the Vineland Development Corp. The building has been vacant for several years and is the anchor building to the downtown. Housing the film studio in this building will revitalize an anchor building and add vitality to the downtown.

### Evaluation

Increased foot traffic in the downtown and a sustainable tenant in the anchor building.

Application Program Component: Weekly World News LLC

## OBJECTIVES

Objective Number: 2

Short Description: Create a new industry that will benefit business.

### Detailed Description

The presence of a film studio will benefit local businesses by utilizing existing vendors for film production, local hotels and restaurants for out of town actors, producers, and others working on the set.

### Methods

By attracting out of town individuals to the area, they will require lodging and meals which will benefit the local businesses.

### Evaluation

Increase in hotel stays and covers at restaurants.

Application Program Component: Weekly World News LLC

## OBJECTIVES

Objective Number: 3

Short Description: Create new jobs for local residents

### Detailed Description

The film studio will create new jobs for local residents such as crew, production assistants, studio staff, pod cast staff and other related jobs.

### Methods

As a result of having a studio in the City they will have to hire local staff through advertising and hiring events for all open positions.

### Evaluation

The number of new employees hired.

Application Program Component: Weekly World News LLC

## OBJECTIVES

Objective Number: 4

Short Description: Opportunities for a diverse workforce.

### Detailed Description

The studio is committed to hiring a racially and ethnically diverse workforce to provide opportunities for decent living wages and opportunities that were not previously available.

### Methods

A commitment to target racially and ethnically diverse workers in hiring.

### Evaluation

Number of racially and ethnically diverse workers.

Application Program Component: Weekly World News LLC



## Scope of Services

The Weekly World News Studios project furthers the State's objective when it created the New Jersey Film and Digital Media Tax Credit to help strengthen the state's economy by attracting film, television, and digital media production, as well as the associated benefit that is generated through these productions, such as permanent job creation, decent living wages, increased tourism activity and spending, infrastructure and community investment in production facilities, support for local small businesses and vendors, and the expected surge in value from media exposure. To attract a film studio to Vineland, the City is proposing to make a \$1,000,000 equity investment that will be repaid with a 10% return on investment. In addition, after all equity investors are paid, the profits from their first film will be split 50/50 between investors and the company.

Weekly World News (WWN) Studio will be a full-service television and motion picture production company and a production facility. WWN Studios will develop and produce projects for TV, film and podcast based primarily at first on WWN's library of content. This library contains 115,000+ articles and 300+ characters to exploit. WWN Studios will also develop new projects and partner with production companies in the United States and Europe on other projects. Weekly World News is a global entertainment brand that has been in existence since 1979. It has launched iconic characters: Bat Boy, Ph.D. Ape, Manigator, and a variety of Aliens characters, among many others. Weekly World News was in print for over 30 years with a weekly circulation of 1.5 million with millions of fans. The company is expanding its reach in to TV/Film/Podcasting and the metaverse.

WWN Studios plans to produce three feature films in Cumberland County and a TV Pilot - all by 2026. Additionally, they will be developing other projects to be filmed in New Jersey and other locations nearby. WWN Studios will be partnering with other production companies to assist in the development of their projects as well as assisting them in the pre-production, production and post production of their projects. They also plan on having a YouTube Creator area, in which content creators in Cumberland County can partner with WWN Studios to create YouTube videos, Tiktok videos or podcasts. WWN Studios plans to establish Vineland as a hub for TV/Film production in Cumberland County.

WWN Studios will provide equipment, services and various amenities for production. Their on-site lighting and grip equipment provides traditional and specialized equipment to support a feature film, television show or commercial production. The Sound Mixing Studio provides a full-service post-production sound company comprised of talent operating a sound mixing facility. There will be a re-recording stage and an ADR stage. There will be podcast studio set up for podcasters in Cumberland County to come and record their podcasts, in partnership with WWN Studios and /or as a service. The Studio plans to offer camera rentals from brands such as RED, ARRI, Canon, Sony, Blackmagic, and more throughout the area. They also carry lenses such as Cooke S4s, Zeiss Ultra Primes, Zeiss Super Speeds, and many other types of prime and zoom lenses that can be combined with their camera packages.

The key personnel include Greg D'Alessandro as Chief Creative Officer. D'Alessandro has served as the Editor-In-Chief and CEO of Weekly World News since August 2019 and was Senior Editor from 2010-2015, writing/editing over 5,000 articles and creating many characters. Joe Corcoran will be Executive Producer. Corcoran has been producing theater, film, music and creating businesses in the entertainment space for the past 30 years. He has produced close to a dozen shows, both on and off Broadway, including the Tony nominated Jesus Christ Superstar in 2015, and mega musical Doctor Zhivago in 2016. Joe was also the original producer of Tony n' Tina's Wedding. Robert Dragotta will also serve as Executive Producer. Dragotta is a resident of Cumberland County and has been a producer of theater and documentary films for over 25 years. He first produced the documentary film Encounters with Truth, featuring Raj Mohan Gandhi, Grandson of Mahatma Gandhi in 1991. In 2001-02, he produced the national tour of Some Like It Hot, starring the late Tony Curtis. Jeff Mazzola will serve as Head of Production. Jeff has worked in the TV/motion picture industry for over 35 years. He has worked closely with distinguished film directors as Woody Allen, Stanley Tucci, Mike Newell, Francis Ford Coppola, John Badham, Nora Ephron, and Martin Scorsese. Mazzola has worked as an independent producer on numerous films including: "It Had to Be You," "Sucker Punch", "Mama Mia," "Men Lie," and "The Cottonwood."

Budget Summary  
 Projects/Revolving Loan Program: Weekly World News LLC  
 Vineland City

Budget Category	UEZ Assistance	Anticipated UEZ Assistance	Municipal Funds	Other Funds	Total Budget
PROGRAM - Personnel					
Salaries/Wages	\$703,000.00			\$386,909.00	\$1,089,909.00
Fringe Benefits				\$258,832.00	\$258,832.00
Other	\$228,000.00			\$18,081.00	\$246,081.00
Sub-Total	\$931,000.00	\$0.00	\$0.00	\$663,822.00	\$1,594,822.00
PROGRAM - Operating Cost					
Other	\$29,000.00			\$82,588.00	\$111,588.00
Sub-Total	\$29,000.00	\$0.00	\$0.00	\$82,588.00	\$111,588.00
PROGRAM - Purchased Services					
Other	\$30,000.00			\$127,590.00	\$157,590.00
Attorney	\$10,000.00			\$22,000.00	\$32,000.00
Sub-Total	\$40,000.00	\$0.00	\$0.00	\$149,590.00	\$189,590.00
PROGRAM - Other					
Other				\$104,000.00	\$104,000.00
Sub-Total	\$0.00	\$0.00	\$0.00	\$104,000.00	\$104,000.00
Total	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	\$2,000,000.00



Budget Detail

Projects/Revolving Loan Program: Weekly World News LLC

Vineland City

Budget Category	UEZ Assistance	Anticipated UEZ Assistance	Municipal Funds	Other Funds	Total Budget
PROGRAM - Personnel					
Salaries/Wages					
Studio Staff (15 FTE 12 months, 135 FTE 3 -5 months)	\$703,000.00			\$386,909.00	\$1,089,909.00
Minor Category Sub-Total	\$703,000.00	\$0.00	\$0.00	\$386,909.00	\$1,089,909.00
Fringe Benefits					
Fringe Benefits for staff				\$258,832.00	\$258,832.00
Minor Category Sub-Total	\$0.00	\$0.00	\$0.00	\$258,832.00	\$258,832.00
Other					
Wages for Day Employees	\$228,000.00			\$18,081.00	\$246,081.00
Minor Category Sub-Total	\$228,000.00	\$0.00	\$0.00	\$18,081.00	\$246,081.00
Major Category Sub-Total	\$931,000.00	\$0.00	\$0.00	\$663,822.00	\$1,594,822.00
PROGRAM - Operating Cost					
Other					
Operating costs for utilities, etc.	\$29,000.00			\$82,588.00	\$111,588.00
Minor Category Sub-Total	\$29,000.00	\$0.00	\$0.00	\$82,588.00	\$111,588.00
Major Category Sub-Total	\$29,000.00	\$0.00	\$0.00	\$82,588.00	\$111,588.00
PROGRAM - Purchased Services					
Other					
Post-Production Services	\$30,000.00			\$127,590.00	\$157,590.00
Minor Category Sub-Total	\$30,000.00	\$0.00	\$0.00	\$127,590.00	\$157,590.00
Attorney					
Attorney fees	\$10,000.00			\$22,000.00	\$32,000.00
Minor Category Sub-Total	\$10,000.00	\$0.00	\$0.00	\$22,000.00	\$32,000.00





**AGENCY BACKGROUND**

1a. Did the prior phase create jobs?

Yes No  N/A

1b. If yes, how many jobs were created?

1c. If yes, how many jobs have been retained?

1d. What is the square mileage of your zone's boundary?

Urban Enterprise Zone - Vineland 2022  
LOAN INFORMATION

Interest Rate: 10  
Term: (months) 0  
Lender: EZDCVM  
Borrower: Weekly World News LLC  
Entity Servicing Loan: EZDCVM  
Collateral: Equity Investment  
First Lien Holder: N/A  
Second Lien Holder: N/A  
Return on Investment: \$100,000.00

Urban Enterprise Zone - Vineland 2022  
LOAN INFORMATION

Interest Rate: 10  
Term: (months) 0  
Lender: EZDCVM  
Borrower: Weekly World News LLC  
Entity Servicing Loan: EZDCVM  
Collateral: Equity Investment  
First Lien Holder: N/A  
Second Lien Holder: N/A  
Return on Investment: \$100,000.00