



Rutgers Food Innovation Center in Piscataway provides business incubation and acceleration programs for food companies from around the world.
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2019 FORECAST ISSUE



Experts across a wide range of sectors predict the challenges ahead. Special section begins on **PAGE 6**.



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STORIES FROM THE RUTGERS FOOD INNOVATION CENTER



Nolan Lewin, director, Rutgers Food Innovation Center. - AARON HOUSTON

From concept to creation, FIC 'ONE-STOP SHOP'

Editor's note: This is the first of a monthly series on companies spun out of the Rutgers Food Innovation Center. These stories will appear on the first Monday of each month.

BY GABRIELLE SAULSBERY
@GSAULSBERY

Have you ever spotted Soupman products in your local grocery store? What about the plant-based Impossible Burger on the menu at any of 5,000 eateries from Michelin star restaurants to White Castle?

Without the Rutgers Food Innovation Center, it's likely neither would have been brought to market.

Tucked away in a Piscataway industrial park is Rutgers FIC North, which along with FIC South in Bridgeton provides business incubation and acceleration programs for food companies from around the world.

This FIC is not your typical business incubator, nor is it your typical shared kitchen. It's a one-stop shop that can bring a business from concept to creation, and according to FIC North Director Nolan Lewin, it has the only shared kitchens in New Jersey with the proper U.S. Department of Agriculture and Food and Drug Administration credentials to sell products



Belayet Choudhury, president and principal flavorist of The Savorex, creating flavors in his lab at Rutgers Food Innovation Center. - AARON HOUSTON

directly to market.

"Typically, shared kitchens where you can rent for \$20 to \$40 an hour are not under USDA or FDA certification. That makes us unique in the industry," said Lewin. "We can produce almost any product from any material, whether it's meat, poultry, dairy or any food ingredient, from concept to sale of product out of one facility."

When businesses come in with an idea, Lewin said, the center helps to formulate a prototype, make saleable products for the test market and then go into full-scale production with products for the open marketplace. "We go from idea to commercialized production under one roof."

See **FIC** on page 21

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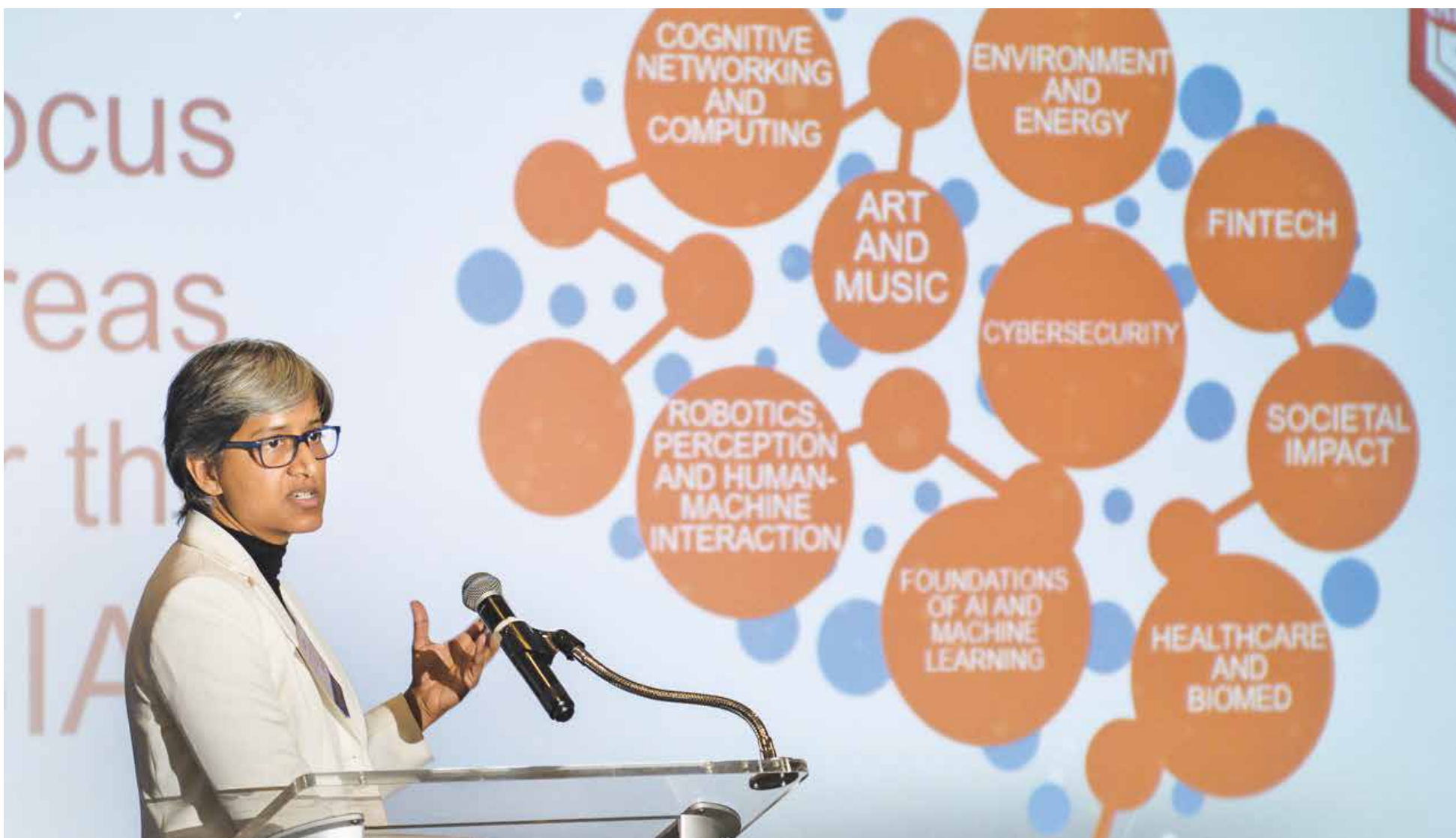


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K.P. Subbalakshmi, founding director of the Institute for Artificial Intelligence - STEVENS INSTITUTE OF TECHNOLOGY

Stevens Institute of Technology adds Artificial Intelligence Institute

BY DAVID HUTTER
@DAVID_NJBIZ

K.P. Subbalakshmi is the founding director of the Stevens Institute of Technology's recently launched Institute for Artificial Intelligence, which was created to conduct research into areas that impact every day life, such as early warning detection for Alzheimer's disease, dementia, skin cancer and irregular heartbeats, and improving infrastructure safety through AI-enhanced smart underwater robots.

Research at the institute will focus on healthcare/biomedical, financial technology, cybersecurity, machine learning, social impact, art, music, cognitive networking, robotics, perception, human-machine interaction, energy and the environment. The program is designed as an interdisciplinary, tech-driven collaboration of engineering, business, and systems and design experts working to solve pressing global problems.

The Stevens Institute of Technology will offer a Ph.D. program in conjunction with the Artificial Intelligence Institute.

Because the application of AI is expected to be vast, the workforce and the next generation should be trained in a broader

"Because the application of AI is expected to be vast, the workforce and the next generation should be trained in a broader way. Even if you are doing something that does not feel AI, you are impacted by it."

K.P. Subbalakshmi

way, said Subbalakshmi. "Even if you are doing something that does not feel AI, you are impacted by it. The reach of AI is very wide," she said.

Subbalakshmi cited her research into Alzheimer's disease. "We can do about an 86 percent detection rate based on [a person's] speech pattern and the way they write," Subbalakshmi said. "By the time the patient goes to the clinic, it is already too late," she explained, because family and friends are often in denial, and by the time the topic is raised, the patient may also be in denial and wait before getting tested.

Kelland Thomas, dean of the College of Arts and Letters at Stevens, said the Institute has many faculty members who are doing artificial intelligence research.

The Institute for Artificial Intelligence

is an "interdisciplinary organization that is designed to promote and spearhead the research that we are already doing and to build connections outside of Stevens," Thomas said. It will also help build funding relationships, he said.

Thomas studies computational creativity, which explores how computers might be made to be creative in their output.

Thomas, who with a colleague has received a grant for their research, said, "We try to get computers to do autonomous musical composition. Can computers compose music and would it be the kind of music that we recognize as interesting and creative—not just correct but also beautiful? We are really fascinated by problems of creativity and getting computer systems to exhibit creative behavior."

Mukund Iyengar, assistant professor and entrepreneur in residence at the Stevens Institute of Technology who conducts research on delivering better Wi-Fi connectivity, said "Research necessarily takes on hard problems. Much research ends with a research publication. That takes several years. Often times it is left to the industry to sort out."

Referring to his project, he said streaming "has to be like pouring water from one jug to another."

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BUSINESS FORECAST

The year of the Democrat for NJ and a look ahead for businesses

BY DANIEL J. MUNOZ
@DANIELMUNOZ100

The New Jersey business community had a bumpy ride in 2018 as the state transitioned from longtime governor Republican Chris Christie to Democrat Phil Murphy.

Since taking office Murphy has been pushing for what he calls a “stronger and fairer economy.” He has called for policies such as equal pay and paid sick leave—the “fairer economy,” and his economic plan, unveiled in October, calls for an overall master plan on the “stronger” side, designed to kickstart New Jersey’s economy and attract more business and investment into the state.

The governor also made a push to raise the minimum wage and legalize recreational marijuana, including the expansion of the state’s existing medical marijuana program and broad-base decriminalization and criminal records-expungement.

Meanwhile, the 25-member Economic and Fiscal Policy Working Group is working to curtail pension and healthcare costs, cut red tape and lower property taxes.

Many of Murphy’s progressive priorities have been held up in the statehouse, as he, Senate President Stephen Sweeney, D-3rd District and the Democratic legislative leadership have not seen eye to eye.

All of this has left executives and business advocacy organizations working to have a hand in crafting public policies in ways they say will benefit their members and New Jersey as a whole.

State of Innovation

New Jersey’s two major programs to attract business and investment—Grow New Jersey and Economic Redevelopment and Growth (ERG)—are scheduled to sunset on July 1, 2019.

The New Jersey Economic Development Authority awards incentives under the programs. With Grow NJ, the EDA provides tax breaks to companies and developers to stay or move to the state. Under the ERG, it provides gap financing for residential and commercial projects. With both programs, the recipients receive the incentives only if they meet certain goals for job creation and economic generation.

Murphy has been critical of Grow NJ

and ERG, vastly expanded under Christie in 2013, which have since awarded a combined \$5.4 billion in tax credits.

Murphy’s economic plan calls for the “NJ Innovation Evergreen Fund,” a \$500 million fund financed 50/50 by venture capitalists and the state, to back start-ups looking to move into New Jersey. It also calls for a historic preservation tax credit to fund the redevelopment of historic urban properties into housing or mixed-use developments.

Another proposal, the NJ Aspire Tax Credit Program, would help finance the revitalization of contaminated urban properties. The proposed New Jersey Forward Tax Credit program would cap tax credits and focus on specific, “high-growth” industries such as life sciences, research and development, clean energy and manufacturing.

All of this, Murphy said, would make New Jersey the so-called “State of Innovation.”

Tim Sullivan, CEO of the EDA, said that tax incentives in 2019 would be an “economic development tool and not a stand-alone strategy,” a point Murphy has also made.

“The proposed new programs will increase the focus on targeted industries, global and U.S. headquarters, [research and development] activities and foreign direct investments,” Sullivan said in a statement to NJBIZ. “New job creation will be prioritized over job retention, and job creation and investment in urban centers and other distressed communities, including brown-field sites will be encouraged,” he added.

Christina Renna, senior vice president of the Chamber of Commerce Southern New Jersey, said that Grow NJ has been widely successful, as in the cases of Jersey City and Camden. Still, the inclusion of small businesses into Murphy’s economic plan would be a plus for many of the chamber’s members, Renna added.

Michele Siekerka, president and CEO of the New Jersey Business and Industry Association, said that the new package of incentives needs to strike a balance between small businesses and larger corporations.

“Incentives need to be all across the board for small businesses and entrepreneurs as much as they are for large companies that bring thousands of jobs at one

time,” Siekerka said.

Tom Bracken, president of the New Jersey Chamber of Commerce, said that although 2018 has been the “year of the fair economy” under the Murphy administration, he wants 2019 to reflect the “strong economy” side of Murphy’s plan.

“We cannot wait any longer, as evidenced by Honeywell and Amazon,” Bracken said, referring to Honeywell’s plan to move its headquarters from New Jersey to North Carolina, and Amazon’s announcement that it will establish new headquarters in New York and Virginia rather than Newark.

Tony Russo, president of the Commerce and Industry Association of New Jersey said that as lawmakers eye what kinds of incentives to enact in 2019, they can go beyond just tax credits.

“It could be regulatory incentives,” he said. “Working with municipalities, trying to get faster permits,” he added, noting that permits can be stalled at the local level, or at an agency like the Department of Environmental Protection at the state level.

Sullivan said that the EDA in 2019 would look to entice companies to invest in “employee skill development” and other “community-focused supports,” as well as infrastructure investment and the revitalization of historic buildings.

Path to Progress

Bracken said that while Murphy’s economic outline is a “prospective, forward-thinking approach” to the state economy, Sweeney’s economic and fiscal policy proposals spell an “introspective” and “efficient” approach to running the economy.

The Economic and Fiscal Policy Working Group’s August report included a range of suggestions for lowering property taxes, cutting red tape and reducing the state’s pension and healthcare obligations.

The NJ Chamber of Commerce and NJBIA are co-chairs of Opportunity New Jersey, a business coalition that in 2019 will aim to merge what they see as the best of Murphy and Sweeney proposals.

“We have to fix what is structurally broken in the state. We’re calling for the governor’s economic plan and the senate president’s tax reform plan to merge and come together in a bigger strategy,” Siekerka said.

The working group’s recommendations include shifting health plans of state and local government employees from the equivalent of platinum coverage under the Affordable Care Act, to gold; promoting shared services between towns, and merging K-4, K-5, K-6, K-8 and K-9 schools into regional K-12 school districts.

Certain employees would be shifted to a 401(k)-style retirement system under the recommendations, where the cut-off would be anyone who’s been employed as a teacher or county, municipal or state worker for fewer than five years.

A second option calls for the first \$40,000 of an employee’s salary to be pensionable, with anything above that going into the 401 (k)-style plan.

Siekerka said pensions, property taxes and infrastructures were structural deficiencies that hang like “three albatrosses around people’s neck.”

\$15 Minimum Wage

Murphy and the Legislature’s top Democrats failed to reach a deal by the Dec. 17 voting session on a bill to increase the minimum wage to \$15 an hour. Now any further action to increase the minimum wage, which increased to \$8.85 an hour on Jan. 1, will be decided in 2019.

The most recent version, Assembly Bill 15, calls for a gradual increase for most workers to \$15 an hour by 2024.

A15 also calls for quasi-carve-outs for farm workers, teenage and seasonal employees and businesses with less than 10 staffers, all of whom would not reach a \$15 minimum wage until 2029. Murphy said he opposed both aspects of the bill.

The NJBIA’s Business Outlook Survey for 2019 suggested that many businesses and employers are wary of the wage hike. The survey, which questioned 898 of the NJBIA’s 16,024 contacts, said that 66 percent of the respondents believed they would be negatively impacted.

Siekerka said that although many respondents said they plan to increase employee wages in 2019, that decision is due to organic economic growth and not outside mandates.

There are companies, like Amazon and Earth Friendly Products, whose business models and methods of generating revenue

afford them the ability to pay up to \$17 an hour, Siekerka said.

Tony Russo, president of the Commerce and Industry Association of New Jersey, said that the need to increase the minimum wage in a state like New Jersey should also prompt discussions on means to lower the cost of living in the state.

“The rationale is ‘it’s a high-cost state to live in, therefore we need to make sure worker’s wages are increased,’” Russo said. “What’s missing in all this is a conversation of how do we control our costs.”

Carlos Medina, chairman of the Statewide Hispanic Chamber of Commerce of New Jersey, said that a minimum wage increase can “level the playing field” when the chamber’s members are bidding to provide their services.

Recreational Marijuana

On Nov. 26, 2018, lawmakers in a joint Assembly and Senate committee approved Senate Bill 2703, which would create the New Jersey Cannabis Regulatory and Expungement Aid Modernization Act. S2703 would essentially create the new cannabis industry and legalize, regulate and tax the product.

The measure has yet to move forward, with Murphy and Sweeney in disagreement over how much the state should tax and

regulate marijuana. Sweeney supports a lower tax rate and a commission with full-time members while Murphy supports a higher tax rate and commission with part-time members.

The NJBIA’s survey found respondents worried about the potential effects of marijuana in the workplace —77 percent said they have business-related concerns about legal weed, 56 percent said they were worried about safety in the workplace while 48 percent had concerns about productivity, percent were worried about chronic absenteeism and a small number concerned about proximity to dispensaries.

“We totally recognize that it’s going to create a whole new economy,” Siekerka said. “No one can argue with that. On the other side is ensuring that as we go down that pathway that we have strong safety provisions.”

To that end, the NJBIA has been seeking an amendment in the marijuana legalization bill that would give employers more leeway in taking disciplinary action against employees who test positive for marijuana.

Russo said that the legalization of marijuana could mean a boost for the state economy. “It’s a new business and new businesses usually mean new jobs and new investment,” Russo said. “If it’s done right

and it’s regulated, this is similar to alcohol and cigarettes.”

2020 Budget

Many businesses, lawmakers and advocacy organizations had been left sour following the 2019 budget talks, which added on \$1.5 billion in revenue increases to the state through new or expanded taxes and one-time cash infusions.

Siekerka said her group is concerned about where the money is going to come from.

As part of the 2019 budget, the state enacted a 10.75 percent levy on earners above \$5 million. The new budget includes taxes on Uber, Airbnb and e-cigarettes.

The state increased the corporate business tax by 2.5 percent for two years and then 1.5 percent for another two years, which is expected to bring in \$425 million in the first year alone. That rate would top off at 13 percent for corporations making over \$25 million a year.

Murphy said at a Dec. 19 press event that “everything is on the table” when asked whether he would entertain tax increases for the upcoming budget year.

That prompted a statement the next day from Sweeney decrying tax increases, saying they “are not part of the solution.”

Many businesses are anxiously eyeing a push by lawmakers to eliminate the fuel-

tax exemption, a move where the language of the bill has been worded to target United Airlines.

The most recent version of the legislation, outlined in Senate Bill 2892, would close the loophole so that the 4 cent jet fuel tax would only be applied to flights in and out of New Jersey airports with at least 20,000 commercial flights a year.

Closing the loophole would generate up to \$40 million a year, according to the nonpartisan Office of Legislative Services. Lawmakers want to use that revenue to fund a PATH extension to Newark Airport, along with the addition of a new train station for the line.

Only Newark Liberty International Airport, where the vast majority are United Airline flights, would meet that criteria.

“Large corporate citizens who have done some very nice things for the state, provided a lot of economic impact to the state, they’ve been very philanthropic—you can’t just keep attacking them,” Bracken said. “If you keep attacking them, more and more companies are going to say ‘Am I next?’”

“We should be nurturing companies like United and encouraging them to do more and more, rather than trying to penalize them and taxing them,” Bracken added.

The CIANJ, state chamber and NJBIA have all come out in opposition to S2892.

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CANNABIS FORECAST



Scott Rudder, president, NJCBA. - AARON HOUSTON

Cannabis legalization expected to create robust ancillary market

BY GABRIELLE SAULSBERY
@GSAULSBERY

2018 was a big year for cannabis in New Jersey. Short of legalizing the recreational market, which is projected by many to become reality in 2019, the medical program was expanded by nearly 20,000 people and six alternative treatment centers. And for the first time, a bill to create a legal adult use cannabis market made it out of committee and remains in the running toward possible legislation. What's in store for 2019?

"Timing is definitely the hardest part," said Kris Krane, founder of 4front Ventures, a multistate cannabis consultant-investor-retailer. A vote, and the possibility of legalization, was pegged for many dates in 2018, and now it is anybody's guess when a vote

will be brought to the floor. One of the reasons, Krane said, is that New Jersey will be one of the first states to legalize through legislation rather than ballot measure.

"It's always difficult to be the first to do something," Krane said. "It's not surprising that it's taking longer than folks would have liked. It does seem the political will is there to get it done."

Lee Vartan, cannabis law leader at Chiesa Shahinian & Giantomasi PC, said he believes that legalization could come as early as January, and that the state will be accepting license applications by June.

"2019 is going to be a signature year for New Jersey's industry, and obviously when you get into 2020 you're going to see everything explode," Vartan predicted. "But by the end of 2019, you'll have the makings of a real industry in New Jersey."

New Jersey CannaBusiness Association President Scott Rudder and Marijuana Policy Group Co-founder Adam Orens both estimated more conservatively that the real action will take about two years, with Rudder citing "the regulations in place, the applications in place, [and] the laws of physics when it comes to growing the plant and processing."

But what will prove fertile ground in 2019, many said, will be the ancillary market needed to build both the medical and legal cannabis industries. Lawyers and consultants will be hired to create businesses on paper while contractors will be needed to construct them in brick and mortar.

"Law firms, accounting firms, security companies, marketing companies, designers, equipment manufacturers...there will be a buzz on the ancillary market happen-

ing almost immediately and the retail sales will follow," Rudder said. "Those people don't have to touch the plants or get a separate license.... Applying your skillset from a traditional industry and bringing it over to the cannabis industry just makes sense for a lot of people."

A client of Vartan who applied for one of 2018's six alternative treatment center (ATC) licenses attended job fairs in the community in order to connect with local residents and businesses. Although that client did not get the license, the community focus is indicative of the importance of the cannabis ancillary business market.

"It's not only a matter of working for the ATC, it's a matter of working for an HVAC company or electrical company or a cleaning company," Vartan said. "HVAC is the best example - there are operations in

Colorado that are HVAC companies specializing in indoor grow facilities. If you see a lot of licenses issued in 2019, you'll see an uptick, same with professional work like lawyers and consultants. All of that is part of the growth of the industry."

According to Rudder, the ancillary business in Colorado raked in \$1.3 billion last year on top of the \$1.5 billion in plant sales. Colorado has roughly 60 percent of the people New Jersey has, and is much further from other metropolitan areas. He estimates that a fully realized industry here, taking both direct and ancillary cannabis businesses into account, should generate between \$3 billion and \$5 billion after a couple of years.

How much revenue is produced in 2019 depends on how quickly legislation is passed, a regulatory body is created, licenses are issued, and businesses mobilize. The current market is vertically integrated, with a license covering cultivation, production and retail. If new laws allow for separate licensing, Vartan said he believes more retail licenses will be issued than any other because that portion of the application process has been the easiest for his clients to navigate.

Regarding product offerings, Krane and Orens both believe that vape cartridges will continue to become more

popular as they allow users a discretion—they barely smell, and are small and portable—that smoking flower does not.

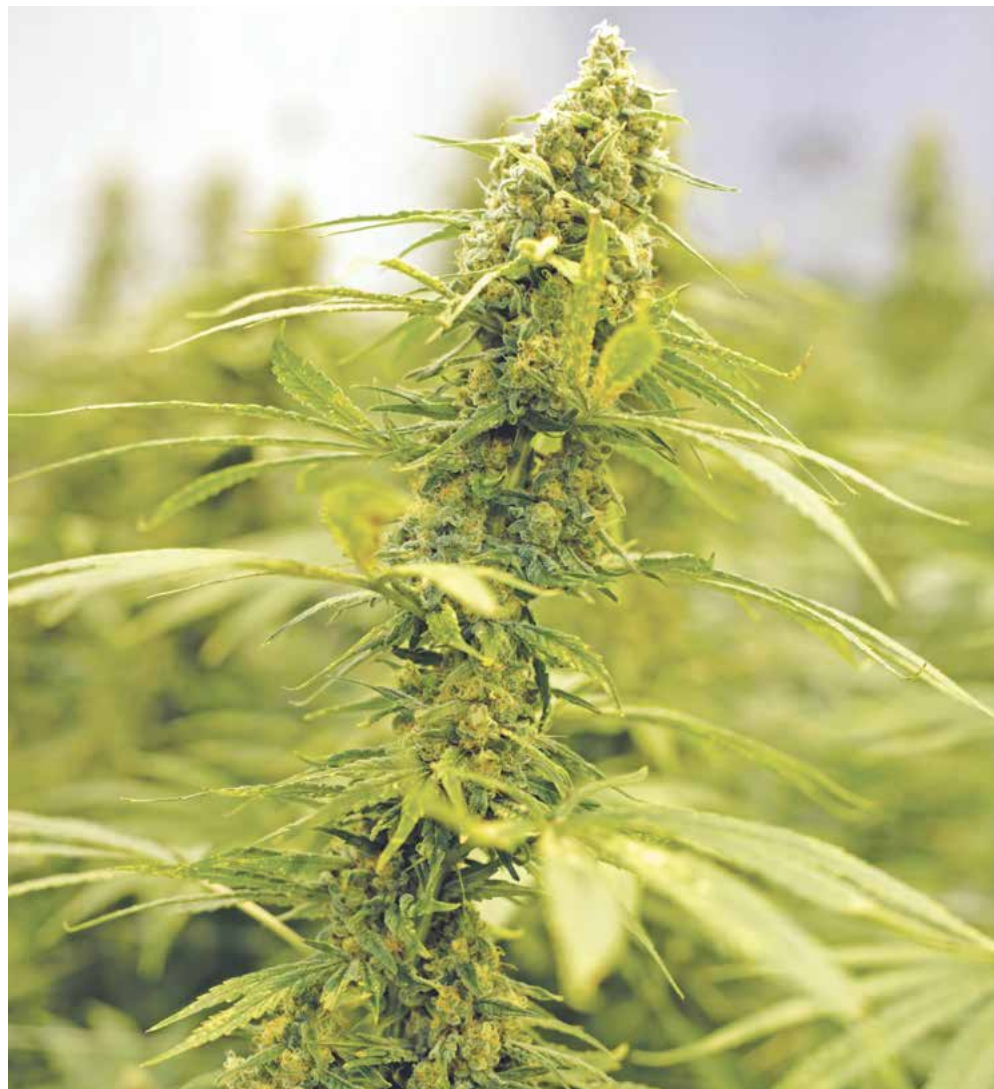
"Flower cannabis is the largest [nationally] by market share," Orens said. "It started at about 65- to 60 percent market share, but that's dropped to about 55 percent. Concentrates, which includes vaporizer cartridges but also extracted products like oil and shatter and wax, started at about 15 percent of the market and have gone to 30- to 35 percent."

Depending on what's allowed by the new regulations, cannabis-infused drinks may also make their way onto the New Jersey scene, and edibles will increase in popularity. Krane also highlighted a trend coming up on other legal green states toward micro-dose edible products, between 2 mg and 5 mg rather than a more traditional 10 mg dose.

As the medical market continues to flourish with changes Gov. Phil Murphy implemented in 2018, the growth and impact of the adult use market in 2019 depends largely on the framework of legislation yet to be passed.

Once the legislation passes, the next year is spent with the regulatory commission filling in the details to all its rules, Orens said.

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MANUFACTURING FORECAST

Trump's tariffs hurt New Jersey companies through increased costs

BY DAVID HUTTER
@DAVID_NJBIZ

John Kennedy, president of the nonprofit New Jersey Manufacturing Extension Program Inc., said he expects the manufacturing sector will continue to be challenged in 2019 by President Donald Trump's imposition of tariffs on the import of foreign steel and aluminum.

Steel and aluminum are key components in the manufacturing process either as the product being manufactured or in the machinery used to produce other materials. Trump imposed tariffs of 25 percent on the import of foreign steel and 10 percent on foreign aluminum in 2018, causing New Jersey manufacturers to bear the brunt of increased costs and delays.

"Tariffs do hurt companies," Kennedy said. "Many of the steel and aluminum products that are being tariffed are no longer made in the United States. Certain



John Kennedy, president and CEO, New Jersey Manufacturing Extension Program (NJMEP) during NJMEP's Transportation Summit at Middlesex Community College, Thursday, Nov. 8, 2018. - AARON HOUSTON

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companies have to go to China, Korea or Japan for this steel or aluminum. That's a problem. Hopefully, the exemption program will not only increase but get easier because right now it takes a long time."

Nearly 600 New Jersey manufacturers have applied for exemptions, said Kennedy, who works with the state's legislators to help companies that want to apply for them.

The tariffs affect companies, by delaying the delivery of the foreign steel and aluminum imports, and customers, who pay as much as 5 percent more for the same products, Kennedy said.

NJMEP, a resource for New Jersey manufacturers, works to improve profitability and competitiveness. Backed by the National Institute of Standards and Technology, NJMEP provides workforce development programs, supports entry-level training, provides credentials to state residents and offers employment to New Jersey's underserved residents, such as veterans.

"New Jersey is a supply chain state that makes components for a lot of things. That feeds up the supply chain," Kennedy said. "And if it is delayed a week at the lower end, by the time it gets to the original equipment manufacturer it could be delayed by 10 weeks or 16 weeks. It is all a trickle-down or a trickle-up in this case situation."

"Unlike some retail companies, when you work in manufacturing you are guaranteed 40 hours per week."

- John Kennedy, CEO New Jersey Manufacturing Extension Program

Despite these tariffs, American manufacturing is surging at the end of 2018, Kennedy said.

Impact of Minimum Wage

Gov. Phil Murphy campaigned on increasing New Jersey's minimum wage to \$15 per hour. Kennedy said the prospect of such an increase will have an impact on the state's manufacturers.

"Unlike some retail companies, when you work in manufacturing you are guaranteed 40 hours per week," Kennedy said. "Manufacturing companies have overtime. Manufacturing is the No. 1 industry in the nation for providing benefits."

An entry-level manufacturing employee may earn \$12 per hour yet have a loaded wage of \$21 per hour to reflect the employers' costs for medical, dental and vision benefits, Kennedy said.

"You have to bring people in at a lower wage because if you have to hire them at

\$15 per hour, the guys who are making \$15 will want \$17," he said.

Employees' desire to be paid more according to their tenure with a company and knowledge will continue to cascade up to the higher wage earners, Kennedy said. As part of this wage consideration, manufacturing companies are using their profit margins to buy new technology, expand their facilities or move to a new building, Kennedy said. Some companies would struggle to pay the higher wages.

Kennedy said he worries the labor market cannot sustain a legislatively mandated \$15 per hour minimum wage. "If the market cannot sustain it, companies will go elsewhere," Kennedy said. They will manufacture in other countries again, he said, and automate at a faster pace.

Automation increases companies' productivity but reduces the need for employees. When the cost of automation is less than the cost to pay the employees, manu-

facturing businesses buy the automation technology.

According to Kennedy, New Jersey manufacturing jobs pay \$90,540 a year and employ about 360,000 professionals.

"Everyone wants to have a living wage and to have a great life," Kennedy said.

The next couple of years will be banner years in manufacturing yet also challenging, he predicted. Manufacturers struggle to attract enough qualified applicants of all ages and to replace retiring Baby Boomers with younger professionals.

"We still have issues with people coming into the industry to work," Kennedy said. "We've got to fill those gaps. We want our young people to have three things: a good career path, to stay in New Jersey, and to have the opportunity to have a good life. It could be home ownership or not, travel or not. You cannot do that without a good income."

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HEALTH CARE FORECAST

Get ready for consolidation, telemedicine, higher prices and more urgent care clinics

BY ANTHONY VECCHIONE
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Rising costs, consolidation, mergers and acquisitions, out-of-network legislation, the opioid epidemic, a new medical school and deadly bacterial infections were among the topics that dominated New Jersey's health care conversations in 2018.

What can we expect in 2019? According to health care analysts a lot of the same and a few more challenges, including: an increase of prior authorization requirements, further consolidation of medical practices, more technology in the form of personal apps and an expansion of urgent care centers and retail clinics.

Hospitals and health systems

Barry Ostrowsky, president and CEO, RWJBarnabas Health said he is looking for enhanced patient care and research in 2019.

The public-private partnership with Rutgers University created New Jersey's largest academic health system—aligning RWJBH and Rutgers' education, research and clinical activities, and formed one of the largest medical groups in the country.

"We are refocusing our mission from health care to health, promoting healthier living for employees and the members of our communities by addressing the social determinants of health," he said.

Ostrowsky noted RWJBarnabas Health Tackling Addiction Task Force, is working across the state to execute a comprehensive, multi-disciplinary approach that is changing the opioid epidemic that has ravaged communities across New Jersey and the nation.

"We have significantly reduced opioid prescriptions system wide and deploy full-time peer recovery specialists in our facilities to not only treat emergency department patients, but patients throughout our hospitals, placing more people into effective recovery programs than ever before," said Ostrowsky.

Brian Gragnolati, president and CEO of Atlantic Health System, said his group will be focused on building healthier communities in New Jersey through high quality, innovative and personalized health care.

"Exploring strategic partnerships will

help us expand access to care, and as we invest in new therapies, discoveries and equipment, we will seek innovative ways to enhance care, improve accessibility and, ultimately, affordability," said Gragnolati.



Gragnolati

Robert C. Garrett, CEO Hackensack Meridian Health, said he expects growing consumerism in health care, continued efforts to expand care outside of hospitals and more investment in technology.

"Patients choose how, when and where they access care and we will ... expand convenient options including telemedicine, urgent care, retail clinics and more," Garrett said. His network will continue to invest in behavioral health care through its merger with Carrier Clinic, and will support research and medical education at the Hackensack Meridian School of Medicine at Seton Hall University and the Center for Discovery and Innovation, he said.

Cathleen Bennett, president and CEO of the New Jersey Hospital Association said that in 2019 providers will begin putting the socio-economic pieces of the health puzzle together, extending their reach into housing and food through collaborations with public, education, community and faith-based organizations. Providers will "treat New Jersey residents holistically, which will help with wellness and chronic disease management and prevent individuals from getting to a crisis point that requires emergency department care," she said.

Doctors

Physicians predict two major trends in 2019: consolidation of private medical practices and escalation of prior authorization requirements.

Hospital systems acquiring private practices that are now part of the hospital is an ongoing trend, said Lawrence Downs, CEO of the Medical Society of New Jersey.

Downs said that consolidation has the potential to elevate healthcare costs. "Several of the policies that have been adopted by both state and federal government have

led to that consolidation.

Another big issue for physicians is the escalation of prior authorizations requirements for care and medicine. Downs said the current system is antiquated, relying on fax and paper moving between insurers and medical practices. It is expensive and time consuming and takes resources out of the health care system.

He predicted innovations that will convert those transactions into electronic ones, or even eliminate services and medications from prior authorization where there are alternate payment models or accountable care organizations (ACOs).

Health insurance

Health insurance experts envision a more technology-intensive environment and rising premiums in the year ahead.

Paul Marden, Healthplan, CEO UnitedHealthcare NJ, said that while the health system can be challenging to navigate, advancements in technology will enable a more scalable, personalized approach.

UnitedHealthcare is expanding its portfolio of telehealth services like PreCheck MyScript, "which allows doctors and patients to review medication costs in real time and obtain prior authorization before leaving the exam room," he said. By the end of 2019, Marden said the PreCheck MyScript app is expected to reach 80 percent of UnitedHealthcare network physicians who electronically prescribe.



Marden

At Horizon Blue Cross Blue Shield New Jersey, cost, quality and the consumer experience will dominate discussions about health care in 2019, according to CEO Kevin Conlin.

Conlin stated that "consumers will demand more convenience, coordination and simplicity from the health system and 2019 will see mass adoption of digital tools like those found in the HorizonBlue app that make it easier for people to manage their health, their insurance and access care from the palm of their hands."



Conlin

Addressing the social determinants of health will also garner more attention, according to Conlin, who said that Horizon will expand to other cities with the model developed with RWJBarnabas as well as local social service providers to connect residents with primary care, social services and mental health care to reduce unnecessary emergency room usage and inpatient admissions.

Ward Sanders, president of the New Jersey Association of Health Plans, said that rising costs will be at the heart of every meaningful health care discussion in 2019.

"With Democrats taking control of the House, 'Repeal and Replace' efforts will be in the rear-view mirror though states will still be left to deal with increasing numbers of uninsured residents. Prescription drug prices will continue to be the primary driver of health insurance premium increases, but much of the state dialogue will focus on pharmaceutical company-backed bills that restrict payers' ability to negotiate lower prices and avoid the root problem of pharmaceutical drug pricing entirely," said Sanders.

Sanders added that NJAHP and its members look forward to working in partnership to tackle the opioid epidemic, racial disparities in birth outcomes and maternal health, and fortifying the coverage expansion that occurred under the Affordable Care Act.

Dr. Jeffrey Gudín, a medical adviser for Secaucus-based Quest Diagnostics and director of pain and palliative care at Englewood Hospital and Medical Center in New Jersey, said that Quest has been following prescription drug monitoring and misuse trends closely.

"We believe drug misuse will continue to be a worrisome concern for New Jersey as well as the U.S. But the patterns of the epidemic will increasingly shift from prescription opioids to other forms of misuse, and that includes synthetic opioids such as street fentanyl and anti-anxiety prescription benzodiazepines," said Gudín.

"Policy makers and physicians need to be alert to these shifts in order to pre-empt them. State prescription drug monitoring programs are important tools that can be enhanced with objective lab data," Gudín said.

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TRANSPORTATION FORECAST

Gateway tunnel and bridge: Amazon's NYC goals add urgency to \$20 billion infrastructure project

BY DAVID HUTTER
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Tony Coscia, Gateway Development Program Corp. trustee and chairman of Amtrak, said Amazon's selection of New York City and Arlington, Va., for its next North American headquarters confirms the need to repair New Jersey's crumbling transportation infrastructure.

Amazon says it will hire 25,000 employees at each location. This influx of new jobs and commuters next to New Jersey increases the urgency of investing in the transportation system, Coscia said.

"We think Amazon's decision validates what we strongly believe," that the opportunities for growth and creating lifestyle choices have much to do with people's ability to move from one place to another, Coscia said. He noted that both locations are served by Amtrak. "We do not think that is the reason [for the move] but we think it is a contributing factor."

The good news, Coscia said, is that Amazon's choice is consistent with Amtrak's vision. The bad news is that the system is at capacity and will not be able to handle growth unless there is significant investment, he said.

The nonprofit Gateway Development Program Corp. is responsible for planning an estimated \$20 billion to \$30 billion infrastructure project that includes the construction of a new two-track Hudson River rail tunnel from New Jersey to Manhattan that will directly serve New York Penn Station; the rehabilitation of the 108-year-old North River Tunnel, which sustained damage during Hurricane Sandy in 2012; and the replacement of the 108-year-old Portal Bridge over the Hackensack River.

The need to invest is immediate, Coscia said. "Every day we hear about problems in the system.... It is so fragile and so at capacity that the smallest problem can create exaggerated results."

Proponents of building Gateway want to eliminate a single point of failure of the train system that carries New Jersey Transit and Amtrak riders. The Portal North Bridge carries about 206,000 passengers on an average day and opens to allow ships to cross the Hackensack River. The bridge occasionally gets stuck in the open position, which halts trains between Washington, D.C., and Boston. Amtrak employees use sledgehammers and heavy equipment to return the bridge to the closed position.

"The first misconception people have about Gateway is that it is just about protecting the status quo," Coscia said. "It is not about protecting the status quo. It is about making it better. In a way we have to stop a calamity in order to make something much better. The second misconception is we are sitting around waiting for some global financial agreement to be reached. In the meantime, lots of work is happening."

Optimistic on funding

In seeking federal funding under the Transportation Infrastructure Finance and Innovation Act on the Portal



Tony Coscia, chairman of the board, chairman of the audit & finance committee, Amtrak. - AARON HOUSTON

North Bridge, Kevin Corbett, New Jersey Transit's executive director, said he is operating under the assumption that Congress will approve it.

"All documentation has been submitted to the Federal Transit Administration," Corbett said. "It comes back to the Congress." He added that the agency is waiting to see if the money that has been appropriated can be allocated by bipartisan support. "We are working with FTA Washington to review the additional data and are going ahead on the assumption that we will get a significant grant," Corbett said.

Coscia said he is similarly optimistic.

"From Amtrak's perspective, we are encouraged by the fact that different partners at both the state and federal levels have done a substantial amount to try to advance this project," he said. "We recognize that a fundamental agreement on how this project will be funded has not yet been achieved. We would want all the partners to work together collaboratively toward achieving that agreement on full funding."

Coscia said he has seen businesses make decisions to move to New Jersey based on the proximity to rail service, and he predicts more migration to cities, with people using the train to commute between home and workplace.

"The success of the Northeast Corridor is proof that this kind of product is in very high demand," Coscia said. "By connecting population centers to each other, we create transportation centers that are very viable and consistent with what people need today relative to congested highways and congested airports."

Amtrak is monitoring the Hudson River tunnel through rigorous inspection with safety being the priority, Coscia said. "We do not send trains into that tunnel if we believe there is any chance that there could be harm to passengers, crew, or anyone else," he said.

Positive train control

In other transportation affairs, New Jersey Transit finished installing "positive train control" prior to a federal mandate of Dec. 31, 2018. Positive train control is an emergency braking system that uses a series of sensors that automatically stop trains in the event of operator error. Transit must conduct training of its employees and on the PTC software by Dec. 31, 2020.

Gov. Phil Murphy ordered an audit of Transit one week after taking office in 2018. His administration inked a \$1.3 million contract with the Atlanta-based consulting firm North Highland Co. Murphy appointed Corbett, Transit's executive director and New Jersey Department of Transportation Commissioner Diane Gutierrez-Scaccetti to their respective posts.

"We start with our staff and look at how we can be more efficient with what we have today," Gutierrez-Scaccetti said. "The real goal in 2019 is to make sure the organization is right sized based on the purchasing we do. We need to make sure we have the right skilled people in the right areas, and certainly not too many, not too few."

She called the agency's procurement process "extraordinarily long." While the process has been reduced at some level, it has not been optimized, she said. "That is how we correct a lot of our operating costs and make stronger this business so that when we go to the Legislature and ask for financial assistance we know our financial house is in order."

Transit has been plagued recently by a lack of engineers, resulting in a slew of cancellations. It has responded by increasing the number of training classes to four per year from one. The transit system has also hired more than 300 bus operators and taken delivery of 145 new buses.

"Between now and the first quarter of 2020 you will see continued improvement in terms of the number of engineers who are graduating and joining our workforce," Gutierrez-Scaccetti said. "We have also brought in a consultant to streamline our training program to make it not only faster but stronger."

Corbett said he wants to increase the locomotive engineer graduation rate from 50 percent to 90 percent.

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Affordability, STEAM curriculum, and preparing students to be lifelong learners

BY DAVID HUTTER
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Presidents of three New Jersey universities expect the affordability of New Jersey colleges to be a major factor impacting students in 2019, along with an emphasis on science/technology/engineering/arts/mathematics education (STEAM) to prepare students for high-demand careers.

Montclair State University President Susan Cole said she would like to see more equitable allocations of funding to New Jersey's public universities and a more rational system of distribution. Gov. Phil Murphy's newest appointees as education leaders could bring about much-needed changes, she said.

Cole noted that public colleges in the state were the fourth most expensive in the United States in 2018. "New Jersey has never well-funded its higher education infrastructure," she said. On top of that, funding has declined over the last 20 years even as enrollments have grown. "Not only has the actual dollar amount declined, but the support per student has declined very significantly. As a consequence, that gap has had to be made up by increasing tuition in the public sector," she said.

The second aspect of the high cost of New Jersey public colleges revolves around financial aid. The Tuition Aid Grant Program (TAG) seeks to make public colleges affordable without respect to the economic means of the individual student, she said.

"If you have a state where public tuition in higher education is high, then you have to have a financial aid program that is generous so students can pay those high tuitions," Cole said.

New Jersey pays \$430 million annually to the TAG program, which Cole said is structured to support private colleges. "The TAG Program is deeply and urgently in need of reform," she said, adding that she sees "light at the end of the tunnel." To support this view, she cited Murphy's appointment of David Socolow as executive director of the Higher Education Student Assistance Authority.

"From my discussions with him, he has a very deep understanding of the problems with TAG," Cole said. "I think he is eager to put in place reforms that will help solve some of the issues of affordability in New Jersey."

Another closely related problem, according to Cole, is the state's system of funding. "State allocations for higher education make no sense," Cole said. "There is no rational policy behind them."

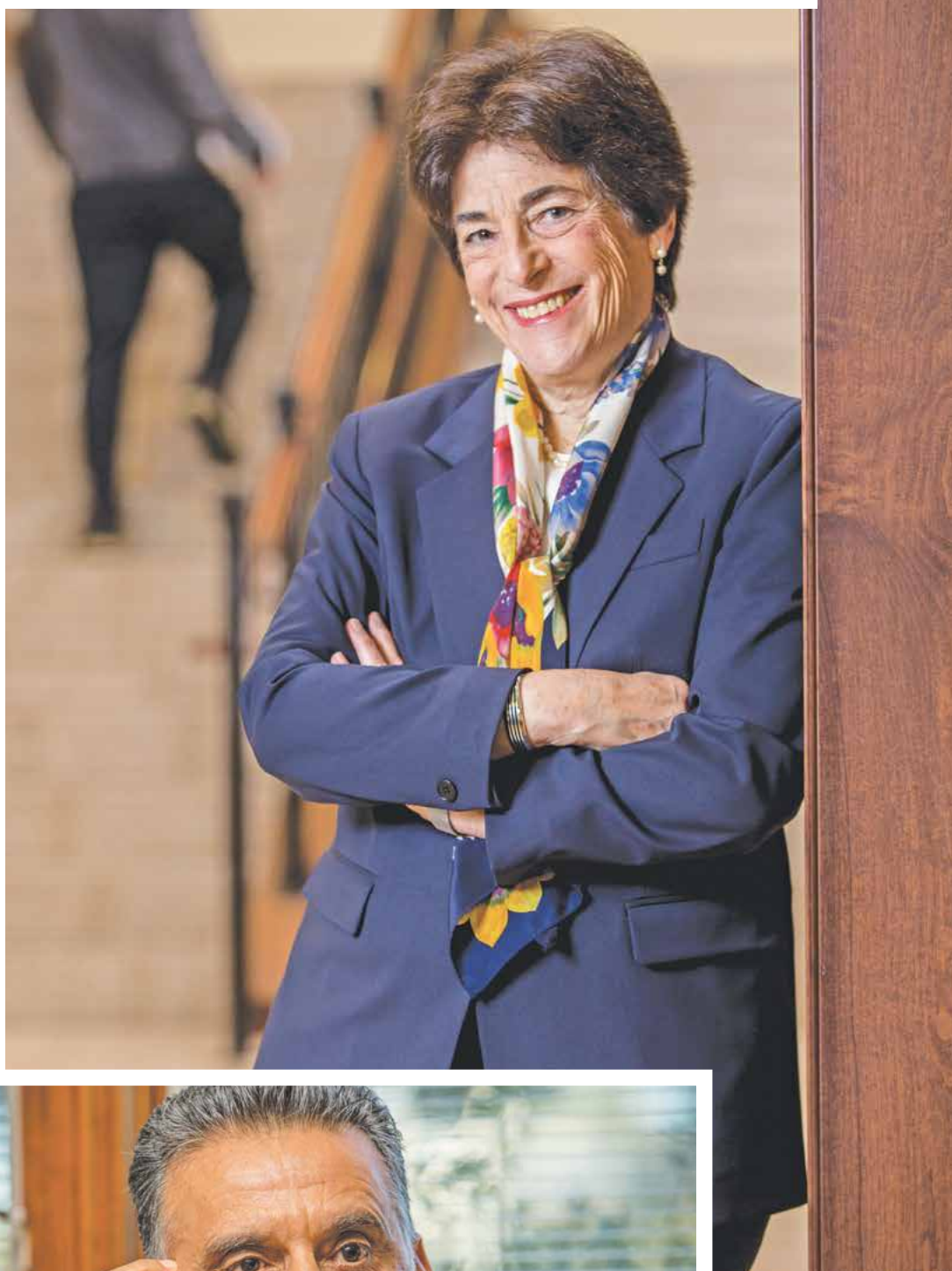
She said she expects Murphy's recent appointment to Secretary of Higher Education, Zakiya Smith Ellis, to create a better funding structure.

Cole said she hopes the governor's fiscal year 2020 budget shows movement toward a rational funding plan for higher education and reform of the TAG Program.

STEAM programs

Universities have developed curriculum in big data and cybersecurity in recent years. Cole referenced these

See **STEAM** on page 16



Susan Cole, president, Montclair State University. Left, Rowan University President Ali Houshmand.

- AARON HOUSTON





BANKING FORECAST

The stock market's been on a roller coaster recently — thanks to a host of political and other issues — but inquiring minds want to know what's ahead for the broader economy in 2019. Will it grow slowly, fast, or stall out? After flatlining for years, will interest rates continue to creep up, or will they leap ahead? And what does this all mean for business and individual borrowers? We asked bankers to unlock their knowledge vaults and share their thoughts about the New Year.

John McWeeney

NJBankers president and CEO

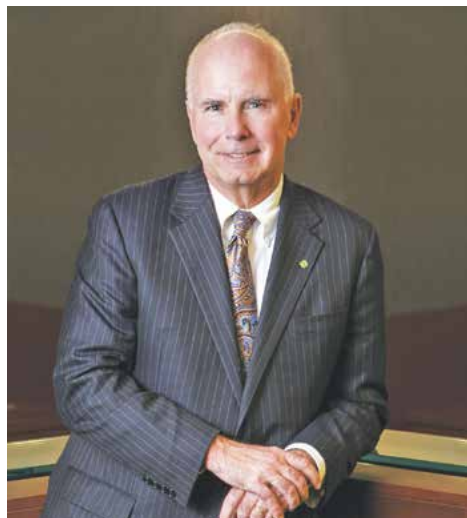
Going into 2019, New Jersey banks are generally in a strong position, with virtually every lending activity, particularly commercial and industrial, up from last year. Overall lending secured by real estate is up by over 9 percent, or \$8.8 billion, to \$103 billion, while banks in the state are enjoying strong levels of capital, up more than 8 percent, and deposits up about 3 percent.

Fintechs [financial technology companies] are becoming more competitive, especially in the lending space, but banks have still been able to grow since the economic "pie" has also gotten bigger. Some larger banks are now investing in their own fintech capabilities, while some smaller community banks are partnering with fintechs.

The economy looks as though it's retaining momentum. We're also seeing robust real estate construction as about \$2 billion a year from the state's Transportation Trust Fund is making its way through the pipeline, which helps to bolster the local economy.

2019 should be a solid, positive year, at least as good as 2018 although a lot will depend on the Federal Reserve, which has been forecasting two or three more rate increases this year. Recently, however, there has been some indication they may back off, thanks in part to trade wars that have affected equity markets, along with Brexit and Middle East controversies.

New Jersey continues to face fiscal challenges, and our recently increased corporate income tax rate [reportedly among the highest in the nation] doesn't encourage companies to invest here.

**Kevin Cummings**

Investors Bank chairman and CEO

I feel pretty positive. From both a credit and an economic perspective, banks in general are comfortable, and are experiencing a relatively low level of write-offs. But there is some concern over how long this strong economic cycle — which we've enjoyed since 2010 — will continue, especially with headwinds like the current political uncertainty,

trade wars, and the fact that New Jersey's fiscal position is not the strongest. Also, the possibility of an exodus of high net-worth individuals because of escalating state taxes is worrisome.

But New Jersey's geographical location, close to a power center like New York City, plays to our favor. And even though Amazon chose Long Island City instead of Newark [for its new 'HQ2' headquarters], we expect to see some positive spinoff to northern New Jersey as the Amazon move drives up rents in New York — which should send more people here in search of less-expensive housing — and the spinoff economic boost from Amazon will likely benefit New Jersey, too.

Interest rates will probably continue to gradually rise in 2019, which may be a headwind for community banks, especially ones with a large commercial real estate portfolio. Our strategy includes expanding our business lending as a way to further diversify.

**Ira Robbins**

Valley National Bank president and CEO

In 2019 the banking industry will continue its transformation away from legacy infrastructure as it places a greater focus on data management, modernizing core systems and migrating to cloud technology. Valley has embraced these emerging trends and is positioned to remain ahead of the curve by committing to a technology roadmap that is overhauling many of our internal operating systems and infrastructure, digital offerings and automation of data processes. We believe that this three-year plan, which was launched in 2017, will provide a more convenient, flexible and efficient banking experience for all our retail and business customers.

One of our major initiatives is the continued implementation of our company rebrand. Rebranding Valley is a major milestone in our evolution and is part of my vision for creating an organization united around a collaborative culture with empowered associates who are passionate about making a lasting impact on the communities we serve.

**Thomas J. Kemly**

Columbia Bank president and CEO

2019 is shaping up to be another pivotal year for U.S. banks. Locally, we can expect to see increased competition, especially from the latest banking trend featuring internet banks-mortgage providers. An unpredictable stock market may also drive investors back toward the "safety and soundness" of bank deposit accounts. Also, the potential for a rising interest rate environment may encourage residential home buyers and business owners looking to expand to accelerate their plans so as to take advantage of lower-cost financing opportunities.

While we are confident that New Jersey's economy will continue its positive growth trend, we are equally concerned about a number of issues that could curtail any planned growth and future expansion efforts. Perhaps our biggest trepidation is new tax legislation, both on the state and federal levels, which will negatively impact the bottom line of all businesses, large and small. Other concerns in 2019 include rising interest rates, a new minimum wage, out-of-control health care costs, bipartisan legislative gridlock, concerns about a looming recession, a turbulent stock market, increased government spending, and the aftereffects of trade tariffs.

Regarding interest rates, early predictions seem to indicate that the Federal Reserve will hold true to form with their current trend of raising interest rates. During 2019, possibly two rate increases are expected.

While the cost of doing business in New Jersey remains costly, competitive and challenging, I am optimistic that our state's economy will steadily grow during 2019. As a result of our recent IPO and conversion to a public company, Columbia Bank remains in a strong financial position, having the necessary funding to continue growing our brand; adding new branches, employees and technology, and remaining marketplace competitive.

**Giuseppe Mastroeli**

M&T Bank Business Banking metro market manager

The last two times we've surveyed our small business customers, slightly more than 50 percent expected their industry to improve over the next six months. The New Jersey economy has been performing well this year, with private sector job growth tracking the U.S. average, but there are signs the U.S. economy has been slowing. We'll have to see how certain national and international issues impact the economy in 2019. Loan demand from our small business customers has been modest in New Jersey and across our footprint, and I would expect that to continue entering the first quarter of 2019.

It's hard to predict the trend of interest rates, which have been rising through 2018, but the markets are dynamic. For example, we've seen the 10-year bond yield lowering in the fourth quarter, and residential mortgage rates tend to move along with the 10-year bond, so mortgage rates have been coming down in recent weeks.

The New Jersey economy is performing well, with statewide job creation and unemployment tracking the U.S. average. However, the biggest wildcard I see for 2019 is the labor market. With unemployment rates returning to — and in some cases falling below — pre-recession levels, where will employers turn to find new job applicants and how will the tight labor supply impact compensation expenses? Retaining existing employees will be critical for small- and mid-sized businesses. Our role is stay close to our customers and call on them regularly, so we have a direct understanding of how the changing economic conditions are impacting our customers' businesses and we better know how M&T Bank can help them.

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BANKING

CONTINUED FROM PAGE 15



Paul Van Ostenbridge
Atlantic Stewardship Bank president and CEO

The economy is relatively stable, so we're encouraged to increase our commercial lending; and have built up our lending team to meet the increased demand. We're also a preferred lender under the Small Business Administration program, which — along with our local decision-making ability — can enable us to expedite qualified loans. Additionally, our local decision-making gives us a deep understanding of the community.

We believe interest rates will continue to rise somewhat in 2019, which may affect residential mortgage rates, but we're also seeing more interest among millennials and Generation Z [generally defined as people born from the mid-1990s to the early 2000s] in home ownership. Employment rates continue to show strength, wage growth is rising, and household wealth has increased substantially over the last 10 years. We're also seeing rising demand for home equity loans, despite the SALT (state and local tax) cap on deductibility for federal income tax returns.

Customers want efficiency and frictionless efficiency, and we're meeting that with initiatives like a redesigned website that's even more accessible; and we plan to introduce a tap-and-pay debit card in 2019.

We're also encouraged by the prospects of New Jersey's economy in 2019, and will continue to



enhance our customers' experience with initiatives like seamless service across branch, online and phone.

John Rath
Lakewood Bank executive vice president and chief lending officer

The greatest differentiator for banks is the customer experience and I believe banks will strive to significantly enhance it in 2019. New technologies in our industry, especially digital banking, have changed how people bank. As a result, the focus will shift from serving customers in branches to optimizing their digital experience. So we may see more financial institutions partnering with fintechs. Also, customer centricity will dominate 2019 as banks develop ways to remain competitive.

In New Jersey, one of the top issues will be the impact of new tax laws in the state on businesses and on individuals. The external issues affecting our industry, our company and our customers are cybersecurity threats, shifting regulatory requirements and the demands of a new generation of customers.

In the immediate future, interest rates will continue to rise, but there are signs that the pace of increases on the short end may be tempered. The long end of the curve is up slightly for the year, but down recently and it may stay there in 2019. On the other hand, as I like to say, "no one really knows".

We will remain focused on small and middle market business financing in our marketplace. Our lenders are in the middle of the marketplace, their fingers are on the pulse, and they have access to our senior lenders and our executive management team.

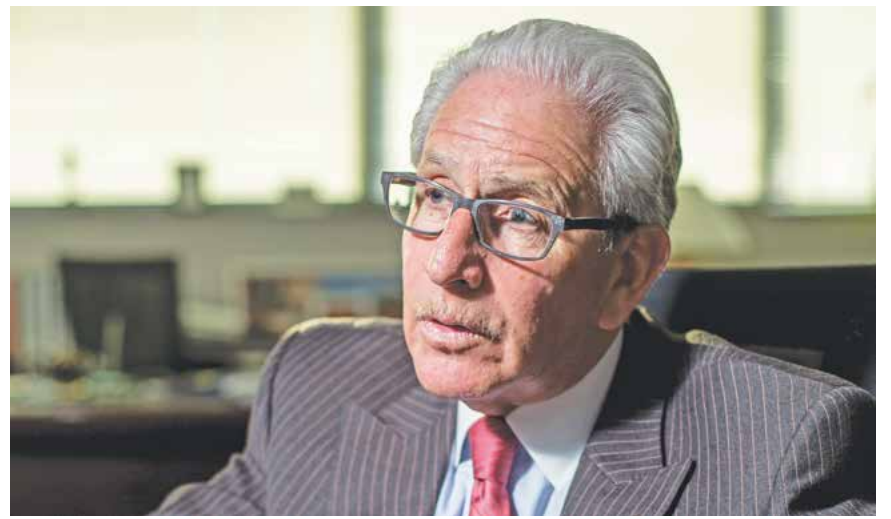


Jill Gateman
PNC Bank, Northeast region executive vice president for corporate banking

The competitive landscape will continue to be challenging, reflecting some of the headwinds we see in the state and national economy. Businesses of all shapes and sizes tell us they remain cautiously optimistic about their prospects heading into the new year; however, there will continue to be a focus on the state tax structure and the challenges it presents in attracting new business and increasing employment in the state.

There continues to be some uncertainty around the rate environment and the pace at which the Fed will increase rates into 2019. Currently, PNC's economists expect that the Fed will gradually raise the fed funds rate in 2019 as the job market continues to tighten. However, that sentiment can change quickly if inflation becomes more prevalent in the upcoming year.

Overall, we expect to see continued gradual economic growth across the state. The focus of PNC's corporate bankers will be on connecting with our clients to understand the challenges they see within their industries and for their businesses. We can't control the economic environment but we can help our clients address financing needs in uncertain and stable market environments.



Joel Bloom, president, NJIT. - AARON HOUSTON

STEAM

CONTINUED FROM PAGE 14

programs to show that New Jersey colleges will create more STEAM curriculum in the coming years. "What is going to change is the focus and emphasis of those programs," Cole said.

New Jersey Institute of Technology President Joel Bloom predicts more disruption and innovation. He gave the example of the medical industry transferring patients' medical records from paper format to electronic format.

"Biomedical engineering is one of our fastest growing majors," Bloom said. "The beauty of NJIT is much of what we do here goes on to improve the quality of life for people. It is the air they breathe and the water they drink."

Employers are increasingly seeking employees who possess critical thinking skills and lifelong learning, especially of disruptive technologies.

"So many of the future opportunities are in STEM," Bloom said. "The Wall Street Journal last year said we need 1.3 million new STEM employees each year. As a nation we are only producing 600,000. That is a problem of education, technology and economics."

STEM and STEAM both refer to science and technology programs, with the latter also emphasizing the arts.

"In addition to understanding science and technology, [students] learn to think critically and problem-solve," Bloom said. "They have to learn the soft skills of communication. Even though we are all fixated on electronic devices, the best form of communication is still the spoken word."

"If you pick up your phone or laptop, you can only keystroke 50 words per minute," Bloom said. "I can talk to you at 140 words per minute. If technology is about the acceleration of knowledge, there is not a better way to communicate that knowledge," he said.

"The solution is in our ability to communicate concisely, clearly, accurately," Bloom said. "[W]e have to make sure [students'] communication skills

are as sharp as they need to be because much more technology is going to be voice-driven."

Rowan University President Ali Houshmand said, "I see that there is going to be a whole new set of economies created over the next few years that in the broadest sense will be concentrated in the areas of life sciences."

He predicts the United States will transition from gasoline-powered cars to renewable energy cars within the next decade. "The technologies are here," Houshmand said. "It needs to be more refined and strong. ... Academia is not ready. I do not think anybody is ready. The speed with which change is happening is so incredibly fast."

He gave the example of cellular phones offering internet and streaming videos. "I do not know how many people 15 years ago thought they would have a piece of machine that they could do almost anything with," Houshmand said.

On the subject of human health, he believes scientific advances could expand human life expectancy to 200 years through gene sequencing to alter diseases.

Another major challenge will be to respond to employers' demands for experts in multiple skills.

"You do not want your own child to grow up to become just a mechanical engineer," Houshmand said. "The likelihood is that child by the time he reaches retirement has gone through 10 or 15 jobs. Therefore you need to be able to change your focus and your way of life from one industry to another. When you are broadly educated and are culturally rich, you have the ability to switch from one major to another. The notion of just focusing on engineering and mathematics and [information technology] and forgetting about music, history, and philosophy in my opinion is a big mistake because it limits people and makes people very narrow. And this is a world in which people need to be broad in their knowledge."

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RETAIL FORECAST

New genre of retailers offer experience over shopping

BY GABRIELLE SAULSBERY
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Consumer spending is shifting from acquiring goods to taking part in an activity, and the trend in 2019 is to create businesses that offer an experience that attracts and keeps customers engaged, according to Levin Management President Matt Harding.

Tenants entering shopping centers and retail properties in 2019 will be focused on convincing customers to come in and hang out, he explained.

"That's restaurants, gyms and tenants like Dave and Buster's, and also some of these more experience-based things [like] hatchet throwing to trampoline parks," he said. "We're also working with existing tenants to renovate their stores or gyms...in just a way to get people into centers."

Experience-based retail outlets like trampoline parks and rock climbing gyms will continue to move from "secondary locations" like industrial parks to prominent locations with ample space and high ceilings formerly occupied by big box tenants, Harding said.

"There aren't many pure retailers in that size range anymore," Harding said. For the new recreation-focused tenants, he said, their customers are people who come in and out of that property all the time and say, "It's time for my son's birthday party, let's go to the trampoline place next to Kohl's."

Samir Guzman, executive director of leasing and marketing for Elizabeth-based retail real estate outfit Paramount Assets, projects that the restaurant category will continue to move into urban areas, particularly in the fast casual sector. Guzman makes his projections based on recent inquiries and deals Paramount has in progress.

He said traditional fast food chains are going back to downtown urban areas, specifically neighborhoods they abandoned in the past. "They're tackling those markets again with smaller footprints and a different business model that doesn't require a drive thru."

Also on the rise, he said, are inquiries from banks, which took a hit during and after the recession.

Mike Lombardi, first vice president of investments at Saddle Brook-based Marcus and Millchap, called service-oriented businesses that fill a need, "Amazon proof."



Matt Harding, CEO, Levin Management, at North Village Shopping Center in North Brunswick, one of his properties. -AARON HOUSTON

Investors are looking for a safe place to put their money with a high probability of a long return.

"A ShopRite-anchored center with a pizza place, a deli, and a barber shop – those tenants are Amazon proof," he said. "Your local suburban strip center with a dry cleaner, a deli, and a nail salon. Amazon can't touch that. There's a high probability those shops are in place 20 years from now, and in my world, a lot of investors are trying to find deals like that. We'll continue to see increased demand on properties like that in 2019," Lombardi said.

Rise of the discount retailer

The biggest brick-and-mortar victims of online shopping are in fashion, developers said.

However, discounters are an exception to the rule. Harding, Guzman and Colliers Executive Managing Director of Retail Services Nancy Erickson all noted that stores under TJX Companies, Inc.—T.J. Maxx, Marshalls, Home Goods—along with discounters like Ross and even Lidl are growing their retail footprint in the state.

Retailers looking to stay in brick-and-mortar spaces will creatively intertwine their

physical outfits with their online presence, said Harding, citing the value of incidental sales.

"Macy's has [done well] expanding their 'order online pick up in store' [program], so when someone comes into the store to pick up their item they're going to see something else and pick up something new," Harding said. "At Nordstrom you can reserve something online, then go in and try it on. It's great for the customer and it's great for the retailer because they don't have to ship and process multiple things that might get returned."

Retailers who've made it this far, according to Cushman & Wakefield Executive Director Brian Whitmer, pretty much have their omni-channel business structure figured out and will continue thriving in 2019.

"They have a good web presence, they have a good terrestrial presence, and know how to put their stores together," Whitmer said. "The combo of that bodes well because they're grabbing everyone at every angle. What Amazon can't compete with is the customer service you get in their stores and the experience they create."

Shipping cost is a factor pushing digital native brands to open physical retail space.

"[Internet retail] isn't necessarily an in-

expensive business structure and that's evidenced from pure online retailers that have made a lot of sales but haven't really put themselves in the black in terms of profit," Harding said.

Erickson noted human interaction as the main selling point for the sectors of retail that are growing.

"New Jersey's retail market continues a slow and steady transition back to physical store locations without relying solely on on-line purchases," Erickson said. "Internet shoppers are actually starting to miss the personal interaction with a store employee and receiving that specialized customer service experience and attention."

And as digital native stores find their right brick-and-mortar space, and brick-and-mortar retailers that can't integrate online businesses falter, a new retail market—recreational cannabis, pending legislation—might emerge to fill real estate gaps.

"The recreational cannabis industry is an emerging market in New Jersey and these potential retailers are offering higher rent in return for the risk associated with this type of specialized tenant," Erickson said.

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REAL ESTATE FORECAST

Even before political and trade conflicts recently erupted, real estate developers across New Jersey and elsewhere were facing a host of opportunities and challenges going into 2019. Now, in addition to confronting the specter of increasing interest rates, a possible economic slowdown, and changes in the way that people work, they've got short-term concerns like the fallout of possible gridlock in Washington, D.C. How will they respond? Developers have to look years ahead, so a laser-like focus on long-term trends helps, according to experts.



Andrew Judd
Cushman & Wakefield, senior managing director
and New Jersey market leader

New Jersey is well poised to capitalize on the recent upturn in office activity, continued demand from ecommerce and traditional industrial users, and the strength of the capital markets sector. New Jersey's commercial real estate industry will also benefit from robust fundamentals across product and transaction types throughout the new year, all driven by the state's diverse and evolving industry mix.

While the rate of growth may not be as robust as 2018, we are anticipating stable growth in 2019. That said, while unsettling headlines may cause concern, we view these as short-term bumps in the road. The fact remains that demand for modern, dynamic and supportive work environments will continue to drive the market in New Jersey throughout 2019 and beyond.



Michael J. DeMarco
Mack-Cali Realty Corp. CEO

We believe that the level of activity in the commercial real estate space in New Jersey will continue to increase and that demand for well-located Class A space will remain high, due to the market's strong fundamentals. While we recognize

that the costs of construction materials and labor are on the rise, we don't see this as a major cause for concern — actually, we welcome a bit of market inflation. We expect that interest rates and unemployment rates, as well as the state's ability to have a sound financial plan in place with regard to tax rates, will be the most influential factors impacting the commercial real estate market. Additionally, millennial marriage and family patterns, income growth, and housing preferences will continue to drive our real estate strategy and decisions.



Ted Zangari
Sills Cummis & Gross member, real estate
department chair

State lawmakers will not allow the GrowNJ employer incentive program to naturally expire in July. This spring, in tandem with negotiations over what will likely be a very difficult budget, the governor and legislature will approve a measure to revamp and extend GrowNJ. The revised program will mostly reward high paying positions, newly created jobs, life science, technology and manufacturing industries, stranded office campuses, and urban centers.

David Schoner
Coldwell Banker New Homes, vice president

The proliferation of apartment residences under construction will continue throughout northern and central New Jersey. The high end of the for-sale market will be smaller due to a lack of job growth. That, combined with property tax concerns, forces people into apartments who would otherwise be buying.

The residential real estate developers who are building for-sale product that are most likely to succeed are the ones who have established a niche in the market. Our client Mark Built Homes, for instance, has been very successful building luxurious, exclusive, boutique, brand new residences in desirable communities, such as Madison Place in Madison, Summit



Place in Summit, James Place in Morristown, and 365 Ocean in Long Branch. Those are communities that appeal to affluent buyers, many of whom are "moving down" from a larger single-family home.

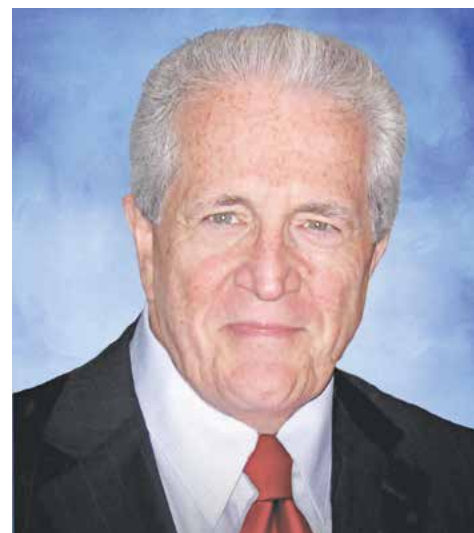
The tastes of millennials and baby boomers in residential real estate are actually very similar, almost identical at times. Millennials tend to embrace social lounge spaces a little more on a day-to-day basis, but other than that they all want the same things. They want the "cool stuff," the open floorplan, the functional layout.

Everyone wants walkability. They want to be able to walk to restaurants, espresso bars, and entertainment venues. They want to be able to catch a train to Manhattan. They want a quality home. If you are designing a residential community with millennials in mind, the baby boomers will also buy it, and vice versa.

Rising interest rates will have a small dampening effect on demand, although demand for new housing will still be solid. People want to own a home, but there is an inability to deliver new homes with prices and taxes at a level that is commensurate with expectations. Communities that tend to have a lot of cash buyers will be less affected.

Edwin Cohen
Prism Capital Partners LLC principal

Development and redevelopment in New Jersey — across sectors — will continue to accommodate the changing needs of tenants and subsequently advance the state's economic health in 2019. On the office front, companies are investing in workplaces that offer the amenities, image and atmosphere needed to draw the best talent, as they recognize this as the key to fostering business growth and prosperity. In turn, the commercial real estate community continues to put forth projects that are revitalizing and redefining the regional market.



The Garden State is also seeing a new surge in demand for state-of-the-art laboratory space, which is bringing to life Governor Murphy's vision of New Jersey becoming the destination of choice for innovative companies. Life sciences users, too, are seeking settings that provide quality of life for their employees. Across the board, tenants' desire for a strong sense of "place" today extends beyond the corporate campus, which means communities that offer desirable housing, dining, retail, culture and recreational opportunities are particularly attractive to developers and space users alike.



Matt McDonough
Transwestern New Jersey office managing director

Looking ahead to 2019, there are some notable trends on the horizon. As the industrial market continues to explode — and shows no signs of slowing down — the office market is also trending in a positive direction. Despite rising interest rates, brisk economic activity is expected to propel office leasing velocity, tenant walk-throughs, and asking rents higher throughout most of the U.S.

Zeroing in on New Jersey's office market, we

expect to see slow and steady growth. Obsolete facilities in the state are prime for redevelopment and in some cases, are also being repurposed for other uses including industrial and residential. We are also witnessing a shift in the way corporations are using office space, with an increased focus on amenities that are helping to attract and retain tenants including walkability to dining and retail, and access to transportation.

While work-at-home and co-working has continued to expand this past year, we expect the pendulum will swing back a bit — with more companies aiming to strike a balance that will allow for a healthy office culture. Lastly, transit-oriented locations will continue to be very appealing for real estate owner and tenants alike.



Jesse Harty

Prologis senior vice president and market officer NJ/NY

Rent growth is accelerating for logistics all over the world, and the New York-New Jersey industrial real estate market exemplifies this trend. Same-day delivery is evolving into same-hour delivery in some places, and consumers are insisting on a broader selection and availability of goods. As a result, selecting a market and a property are now business-critical decisions that favor high-quality space in prime locations near urban centers.

In 2018, Prologis increased its New Jersey portfolio to 37 million square feet. In addition to acquiring DCT Industrial, we signed leases with several new customers, including e-commerce startup The RealReal. We expect that high customer demand and a low vacancy rate will persist into 2019.

Market dynamics and limited available land will push developers to be more creative and opportunistic in finding new land sites. Prologis, for example, is currently developing two buildings totaling 1.5 million square feet in central New Jersey. We also expect continued interest from e-commerce and other companies looking for robust and responsive “last touch” networks. This growth is driven by online retailers, which need approximately 1.2 million square feet per billion dollars of online sales on average — three times the distribution center space required for traditional brick-and-mortar retailers.

Michael Alan Seeve

Mountain Development Corp. president

The continued growth of technology in every aspect of our lives will continue to affect the way we use commercial space, work together, and efficiently deploy our time and resources in the



coming year. Incorporating these changes into the buildings we own and manage to the benefit of our tenants is essential and a priority for MDC.

Locally, property owners and tenants will continue to collaborate, finding clever ways to use buildings as more than just “space” — incorporating brand identity, team building, opportunities for networking, and creating dynamic work settings.



Samir Guzman

Paramount Assets executive director of leasing and marketing

Paramount Assets is always cognizant of developing a retail environment in which both tenants and the town can be mutually successful. We saw an increased number of fast-casual restaurant chains entering a number of New Jersey’s urban markets in 2018, a trend that we expect will continue in 2019 and beyond.

These concepts are excellent traffic drivers in downtown locales, meeting increased consumer demand for healthier and higher-quality menu options at an affordable price point. Also, within the restaurant sector, traditional fast-food restaurants will continue returning to dense urban markets they had previously abandoned, but this time in spaces designed to accommodate a smaller footprint.

The ability to operate one of these restaurants without a drive-through saves the business owner money and affords a quicker development timeline. Newark, which is undergoing a tremendous revitalization, is just one example of a burgeoning downtown market where we have seen significant interest among national fast-food chains looking to re-establish a presence.

Michael G. McGuinness

NAIOP NJ CEO

The sentiment of the commercial real estate industry for 2019 remains favorable due to plentiful capital, rising rents and motivated investors. Market fundamentals are strong and likely to remain so



throughout the year. Some of this optimism is also due to the 2017 federal tax reform that provides several business-friendly changes including a reduced corporate tax rate of 21 percent, a doubling of the estate tax exemption, and a lower tax rate for many pass-through businesses. A significant number of developers and investors may also find meaningful opportunities in New Jersey thanks to the Federal Opportunity Zone program designed to spur development, job creation and infrastructure improvements in distressed communities. Other developers and investors can take advantage of the recently enacted Public-Private Partnership (P3) law by financing and overseeing infrastructure improvements and the development of government-related projects. Nevertheless, the rising costs for construction materials and labor, and severe shortages of skilled workers and industrial land near the port, challenge the industry to find creative solutions like converting office to industrial and expanding industrial facilities vertically.

Bob Antonicello

Grid Real Estate LLC Brokers Advisors president

In 2019, Jersey City, Newark, New Brunswick, Hoboken, Bayonne, Elizabeth and other cities that are tethered to a good reliable mass transit system with connections to New York will benefit as millennials — and to some extent baby boomers — move back to cities. Additionally, as Generation Z [generally defined as people born from the mid-1990s to the early 2000s] completes their education, they’re moving back to cities, too.

Even if these individuals don’t work in New York, they tend to want easy access to the city; in their own neighborhoods they want walkable communities with shopping and entertainment. We are seeing some older millennials returning to the suburbs, but they tend to be well-located and connected to the New York City halo, like Montclair, Glen Ridge, Morristown and others. Millennials in these suburbs are also driving a remake of suburban towns to the urban model, where they’re walkable, with lots of entertainment.

I’m also seeing some traditionally [single family] suburban areas like Park Ridge, Hackensack, Westfield, Chatham and others finally embracing multifamily housing, though it’s primarily luxury housing where the rent is extremely high.

Normally, with the perfect storm of higher interest rates, and the federal SALT cap, we would expect to be seeing a [downward] market correction. But with about 80 million millennials, and some 65 million Gen Zs driving demand, rents are still holding their own. It used to be boom and bust generation cycles — we had the baby boomers and then a sharp drop with the Generation X population — but the wave of millennials was followed by another wave of Gen Zs. So the demand cycle has changed.

George Vallone

Hoboken Brownstone Co. co-founder

I anticipate a continuation of the trends we saw in 2018. Demand for residential housing, especially in

northern New Jersey, will continue to be driven in part by job creation on the west side of Manhattan. Projects like Hudson Yards are projected to result in more than 50,000 jobs, while the continued buildout of the World Trade Center complex is expected to generate another 100,000-plus jobs.

These are mostly middle-management jobs paying upwards of \$100,000, but that’s still not enough to afford to live in Manhattan; North Jersey is a close, affordable alternative — even in comparison with Queens and Brooklyn — that offers an easy commute to New York.

On this side of the Hudson, the demand for housing in places like Hoboken, Bayonne, Harrison and Kearny will continue to focus on high-end buildings with outstanding amenities that also offer easy access to PATH, ferries and other mass transit. Baby boomers and millennials alike also want close-by shopping and entertainment, which is available in these urban locations.

Even though interest rates have increased a bit this year, I don’t see that as a threat to residential housing demand. Inflation remains relatively low, and I believe that the Federal Reserve is backing down from rate hikes for now — in fact 30-year mortgage rates recently fell a bit — and it doesn’t look like the economy is about to enter a recession.

Jonathan Schwartz

Partner, BNE Real Estate Group

We’re still bullish on the New Jersey rental market. We’ve got three in-progress projects in Jersey City, Harrison, and Teaneck that will start lease-up in 2019; and we’re breaking ground on additional phases in Jersey City and Harrison, and awaiting final approval in a few more towns.

Interest rates are likely to rise in 2019, and construction costs are going up because of the trade war with China. But rents will probably stay relatively flat since there’s a lot of supply coming on line, so we’re staying conservative in our underwriting. Still, demand is so strong that multiple projects can still lease up.

For the past decade or so, the market been



driven by millennials, but now we’re seeing more baby boomer empty nesters returning to rentals. Both generations want walkability and proximity to shopping, although the empty nesters tend to want larger units.

But everyone wants luxury product with amenities like a great fitness center that has lots of equipment, a pool, and private workspaces outside of their apartment. The multiple generations also want a sense of community, with expanded spaces where they can meet others. So, many of these projects have on-site movie theaters, lounges, coffee areas and other spaces that help deliver a community environment.

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Pinnacle Foods' pilot plant at Rutgers Food Innovation Center. - AARON HOUSTON

FIC

CONTINUED FROM PAGE 2

The FIC North facility has been under Rutgers guidelines since it was built in 1992, and for years received funding from the Department of Defense to enhance the technology behind the military's Meal, Ready-to-Eat food rations for service members. When the department's work wound down, Rutgers started allowing food companies to lease space to develop products for months at a time.

"Ultimately the goal was to help them grow their businesses and create jobs and contribute to their economic development of the state," explained Lewin.

This ultimately led to Bridgeton facility, which was conceived in 2001 and opened seven years later.

Meanwhile, the eventual home of FIC North continued to support businesses like Soupman to develop products for store shelves. Since 2001, both FIC campuses have assisted in the development of more than 2,000 businesses.

The connections with FIC are everywhere. The world headquarters of Flavor Solutions Inc., which provides consulting services to the food industry, is in Piscataway on the North campus. There,

it creates dry flavors for some of the biggest names in fast food — though they are contractually obligated not to reveal them.

The FIC's focus on attracting international business earned it a Soft Landings designation from the International Business Innovation Association, and it remains the only program dedicated to food innovation with this designation.

Through its Soft Landings program, the FIC ushered into the U.S. market the Italian-based gluten-free bread Dr. Schär, which had already been popular in Europe for decades. Dr. Schär spent years at FIC looking into American flavor preferences, prototype development and ingredient sourcing. After producing at FIC South in its first two years, the company built a factory in Logan Township where it continues to produce today.

"A company that wants to establish a presence in the U.S. market can come into a place like this and Americanize their products, do early production, and while they're doing that, build the facility in New Jersey to create new revenue and new jobs. As a story, [Dr. Schär] is really one of the best ones," said Richard McArdle, executive director of Rutgers FIC.

The products of international com-

panies have to meet U.S. regulations and may need to be relabeled, he said. "Some of these companies do not have a place to produce their first production in the U.S. We can accomplish that for them," McArdle said, and then they may establish a presence here.

And when the FIC does bring food to market, it does so with incredible care.

All food manufacturers have to follow guidelines laid out by the Food Safety Modernization Act of 2011 to lower the likelihood of outbreaks of foodborne illnesses. With the gradual rollout of FSMA guidelines — there are seven — food manufacturers of all sizes need to have at least one person trained on each of the rules.

The FIC offers that training.

"Collectively we touch around 2,000 people a year," Lewin said. "Sometimes we have one person from a company, sometimes we have 10 or so people who come in from one group. They're the quality people, the production people; sometimes we even get the owners of the companies themselves. Once they've been trained, they're trained forever unless there are changes to the regulations."

Donna Schaffner, who runs FIC's FSMA training program, is a lead instruc-

tor. She trains USDA and FDA auditors who make sure companies are in compliance. They offer the training at both facilities, but Schaffner also travels around the country.

"Without it, [food manufacturers] can't legally sell food products," she said.

All in all, the Rutgers FIC goes beyond a test kitchen, business incubator and processing facility.

"It's a one-stop shop, especially if you're not that knowledgeable in the industry. You may not know all of the hoops you need to jump through and the regulations that you need to follow," said Lewin, who before taking his position at FIC North was the plant manager at LiDestri Food & Drink in Pennsauken, where he helped scale up the Bai beverage until it was sold to Dr. Pepper Snapple Group.

McArdle, on the other hand, spent 30 years in R&D, most recently as the vice president of research and innovation at ConAgra Foods.

"We're all industry vets," said Lewin. "We come from manufacturing, R&D, big food companies, small food companies. Whether we can do all of it in house or just refer people we know in the industry, [that background] gives us a lot of strength."

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NJBIZ' Women in Business panel discussion in Somerset, Tuesday, Dec. 18, 2018. - AARON HOUSTON

Women's panel: Strengthen your network, speak up

BY GABRIELLE SAULSBERY
@GSAULSBERY

Sejal Lakhani doesn't make any decision without running it by a networking colleague. Whether it's where to get her car serviced or how to make up the loss of a \$1 million client, the Techwerxe CEO taps into her network for everything.

"I think the biggest thing when you're networking is to remember it's important to get out there, but figure out what you want to focus on," she said. "You can't be part of 50 different things and do 50 different tasks—you're not going to make it. You need to really focus, hone it in, figure out what's the best thing for you."

Lakhani pours all her time into her job, her family, and two organizations, and through that network, she's found both success and support.

"Between that I've been able to make up 75 percent of that lost million dollar client in a year," she said. "My car has been fixed three times, and I've met just the most amazing people and been given the most amazing opportunities."

Lakhani harped on the importance of connecting with others and making your voice heard at the NJBIZ Women in Business panel at the Imperia in Somerset in December.

That network can start anywhere, from family to former classmates, according to Rachel Lyubovitzky, co-founder and CEO of New Providence-based benefits man-



Jan Helgeson, managing director, global employer services, Deloitte LLP, speaks during NJBIZ' Women in Business panel discussion in Somerset, Tuesday, Dec. 18, 2018. - AARON HOUSTON

agement solutions company Everything-Benefits. "You have to find opportunities where they present themselves," she said. "Always keep your eyes open for what could be your guiding force, your advisory network in your life to help yourself grow."

Networking, according to the panel which also included Deloitte LLP Managing Director of Global Employer Services Jan Helgeson and McElroy, Deutsch, Mulvaney & Carpenter LLP Director of Professional and Business Development Nicole Alexander as moderator, is where women in the business world can find their mentors, sponsors, and as Helgeson put it, their "own personal board of directors"—the

business and not in your business because if you're constantly working in your business you're not going to have time to get out there," she said.

After endless drinks and meals, she said, she's finally developed her core network in the last year and a half.

"I would meet somebody, and if we hit it off great, if we didn't I didn't waste any more time. That's when you start saying 'no' and you move on to someone else," she said, adding, "Never eat alone. Find somebody to have breakfast, lunch, and dinner with. It's all about meeting people and developing relationships."

According to Lyubovitzky, creating a network and making professional strides is a matter of personal accountability.

"Women have to hold ourselves accountable to moving forward our professional growth...even if you're not in an environment that's supportive," she said.

The panelists also implored women to speak up and make their voices heard, rather than assuming they will succeed and be noticed by keeping their head down and working quietly.

"It's about understanding your moment to find your voice and to step up and use it," Helgeson said. "Just really making sure that we're clear on that. We know when to use our voice, we know how to use our voice. It takes practice sometimes, for some people it's natural but for others it's not something that you're necessarily born with."

people are willing to tell you constructively if and when you look bad, so that you're able to pivot and amend what you've done or said.

These mentors and network partners can come from anywhere, panelists said, even if they don't come from within your organization. Meet-ups, LinkedIn groups, and professional industry associations that host events. Volunteering can turn into network opportunities as well, according to Alexander, who volunteers for the Newark Museum.

When Lakhani left her job on Wall Street, she said, she had no network—so she started attending four or five networking events per day.

"You have to be able to work on your

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A blue Congress and what it means for NJ

BY DANIEL J. MUNOZ
@DANIELMUNOZ100

When the dust settled following the mid-term election cycle, Democrats won control of the U.S. House of Representatives with a 235 seat to 199 seat majority over Republicans, the product of a so-called nationwide “blue wave.”

In New Jersey, Democrats flipped four of five congressional districts from red to blue, leaving Rep. Chris Smith, D-4th District, as the sole Republican representing New Jersey when the entire House was sworn in on Jan. 3rd for the 116th Congress.

And although Democrats lost two seats in the U.S. Senate, Sen. Bob Menendez held onto his following a nasty race against GOP candidate Bob Hugin.

All in all, things will start looking up in the state, at least according to Gov. Phil Murphy.

On Nov. 7 and less than 24 hours after the results of the midterms hit the wires, Murphy headlined at a rally-style event at the Greater Abyssinian Baptist Church in Newark, where he ticked off a series of potential benefits for the state. The presentation was frequently punctuated by cheers from the lively midday crowd.

Speaking to NJBIZ in the week following the midterms, Murphy pointed to two big-ticket federal issues as he looked ahead to 2019.

The first is for Congress to secure funding for the \$30 billion Gateway project, which includes the replacement of the aging Northeast Corridor Line tunnels under the Hudson River connecting New Jersey to Manhattan, and the replacement of the Portal Bridge also along the NEC line.

The second is to lift the \$10,000 cap that taxpayers can claim for state and local federal tax deductions, a provision of the 2017 federal tax law.

With many New Jersey residents sometimes paying double that amount in property taxes, the provision has hit New Jersey residents among the hardest.

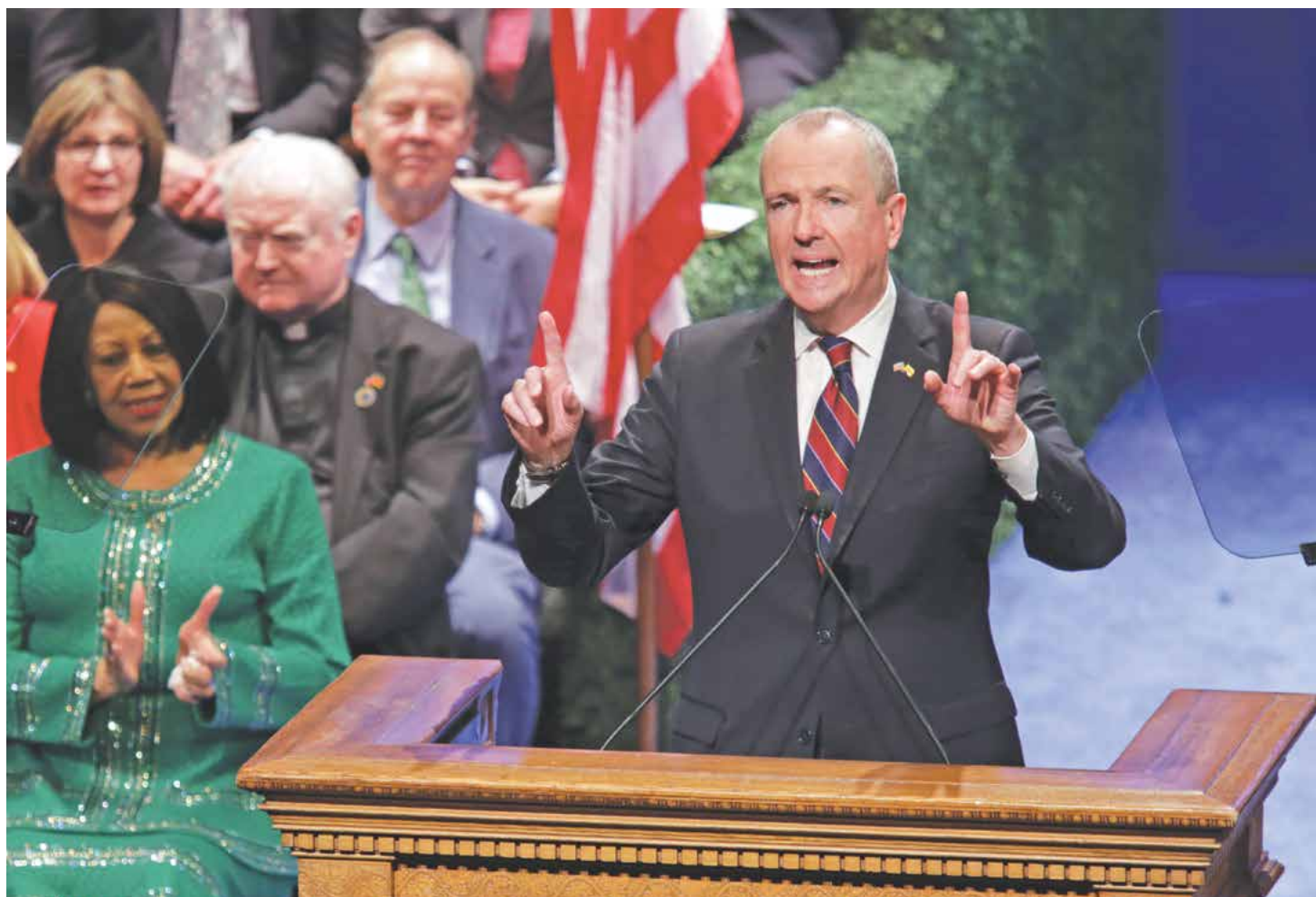
“With a unified Democratic caucus, I’m hopeful that we can be laser-focused on both, with the [two] senators and members of the House,” Murphy said.

Another big win for New Jersey, Murphy said, was a Democratic majority in the House would serve as a roadblock for any further potential rollbacks of the Affordable Care Act.

Any attempts, Murphy said, would be “dead on arrival.”

“I don’t think they will go anywhere near it,” Murphy said. “Nothing will happen on the ACA, and that’s a good thing.”

Since taking office, the Murphy administration has rolled out several ACA-like



Phil Murphy gives his Inaugural Address after taking the Oath of Office in Trenton, Tuesday, Jan. 16, 2018. - AARON HOUSTON

provisions mimicking several tenets of the federal law.

Under the individual health insurance mandate law Murphy signed in May, New Jersey residents without insurance will be fined come tax time. The penalties will fund a reinsurance program for high-risk patients.

But any action taken against the ACA by “Trump and his Republican buddies,” Murphy said, would not likely be reversed.

Meanwhile, Rep. Frank Pallone, D-6th District, now chairs the House Energy and Commerce Committee.

In November, Rep. Bill Pascrell, Jr., D-9th District and Rep. Josh Gottheimer, D-5th District, unveiled efforts in the House to lift the federal SALT (state and local taxes) deduction cap.

Gottheimer, who co-chairs the bipartisan Problem Solvers’ Caucus with U.S. Rep. Thomas Reed, R-N.Y., said lifting the SALT cap would allow the state to “stop double taxation, actually cut taxes for Northern New Jersey, kill the New Jersey-targeted political games coming out of the IRS and prevent more people and business from moving out of Jersey to the moocher states.”

“In the new Congress, Congressman Pascrell and I, along with others, including Republicans, will fight back tooth and nail,” Gottheimer added. “The IRS wants to politicize this fight. It’s time for actual tax cuts for Jersey families, homeowners and businesses.”

One key feature of the Murphy admin-

istration’s economic master plan is the federal opportunity zones tax incentive program to attract long-term capital investment into low-income areas.

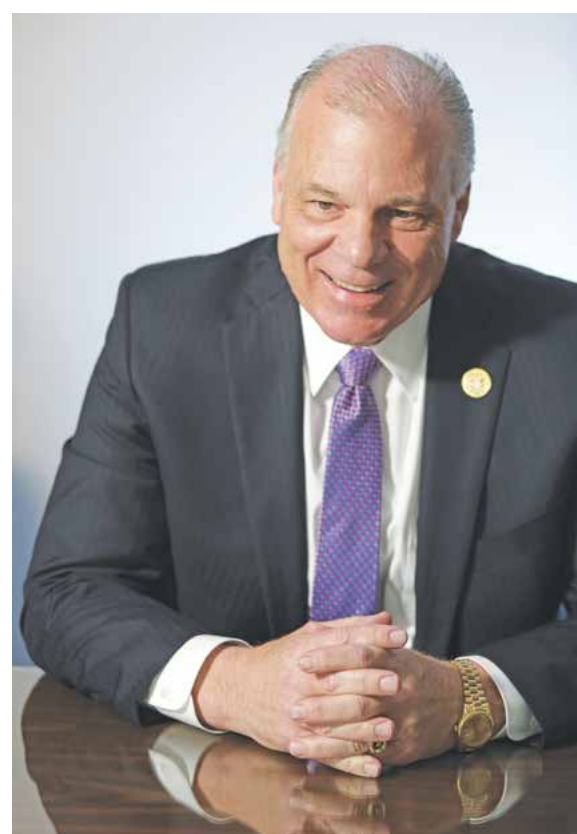
It allows investors to benefit by receiving tax breaks on their capital gains by moving that money into investments for companies in an opportunity zone, and then sell their stake for profit after at least 10 years.

New Jersey has 169 such zones spanning 75 municipalities in rural and urban corners of the state.

Tim Sullivan, CEO of the Economic Development Authority, said the opportunity zones will make one of the biggest impacts “as it relates to economic development” and Murphy’s “perspective on the federal agenda.”

Sullivan and Murphy both credit U.S. Sen. Cory Booker, a Democrat, for his role in pushing through the opportunity zone legislation. Of Booker, Sullivan said, “we couldn’t have a bigger champion on that program.”

The Gateway project also plays a key role in the economic plan, Sullivan said. Alongside the rehabilitation of New Jersey Transit, the Gateway project falls under the NJ Communities umbrella, one of



Senate president Stephen Sweeney at NJBIZ offices. Tuesday, August 28, 2018. - AARON HOUSTON

four tenets of the plan, focused on revitalizing the state’s downtowns and urban centers.

“That is a bipartisan priority in lots of different states all across the Northeast Corridor and that continues to be something that ... [t]he governor’s going to lead the charge,” Sullivan said.

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Degrees lead to jobs in additive manufacturing

BY DAVID HUTTER
@DAVID_NJBIZ

Few New Jersey companies have full-time additive manufacturing operations, also known as 3-D printing, because the technology is evolving. Industry experts believe as the economics improve and local firms become more familiar with the process, that scenario is likely to change.

Additive manufacturing is the process by which manufacturers combine materials to make products such as medical instruments, kitchen appliances, building components and even firearms.

"If you are machining in steel, there are additive manufacturing machines that can fabricate in steel and other exotic alloys," said Joseph Carotenuto, director of business development at the New Jersey Manufacturing Extension Program. "However, most of them are in the million-dollar category. Additive manufacturing in steel and other alloys is traditionally done in traditional computer numerical control manufacturing. As companies embrace the technology and pricing and the equipment starts to become more competitive,



we are going to see an increasing number out there."

"The greatest challenges associated with additive manufacturing revolve around a limited number of qualified people who are experts in computer-automated control of machine tools and designing

manufacturing," Carotenuto said. "As a result, many manufacturers are competing for the same relatively small pool of qualified employees."

About 365,000 New Jersey residents are employed in the manufacturing industry in the state. A large challenge the industry

faces is breaking through the misconception that these jobs don't require a high degree of education, whether in the form of a master's degree, bachelor's degree, technical training or apprenticeship, Carotenuto said.

Christian Joest, vice president of sales and business development at Imperial Machine & Tool Co. in Columbia, said Imperial started as a traditional manufacturing company in 1943 and remains that way. With the advent of processes like 3-D printing, the industry is becoming more of a "lab-coat environment," he said during a talk at the New Jersey Institute of Technology.

"As a small manufacturer like us, we try to find people who do not necessarily have a high-end degree, but do have a trade school degree or a one-year apprenticeship program," he continued. "Those people are just as valuable as having someone with a high-end engineering degree."

The people who have earned trade school degrees are the ones making the products, Joest said, adding they make a good living through manufacturing.

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Women urged to understand and evaluate health insurance

BY ANTHONY VECCHIONE
@VECCHIONE_NJ

Navigating through an increasingly complex health care system in search of quality care can be a daunting task for women who face a unique set of health challenges.

One issue that may be overlooked by many, according to one expert, is insurance.

"Now more than ever, women must know the fine print of their health insurance in terms of what is covered and what isn't," said Beth Battaglini, CEO of Red Bank-based HealthyWomen, a national not-for-profit women's health organization. "This is particularly important for mental health-related issues."

Battaglini has worked in the health care industry for more than 25 years and launched the HealthyWomen brand as a way to drive public education programs on women's health issues. She also is a practicing nurse in maternal child health at Hackensack Meridian Health Riverview Medical Center in Red Bank.

Battaglini is urging women not to wait for a medical crisis to find out what treatments are covered.

Obstacles are increasingly being imposed by health insurance companies, she said.

For example, she noted practices such as requiring physicians to get approval from health insurance companies before prescribing medication, even for women with chronic



Beth Battaglini, CEO HealthyWomen - HEALTHYWOMEN

conditions such as diabetes who have been maintained on the same formulation of insulin to manage their disease.

Battaglini also pointed to step-therapy, a payer practice that requires a patient to try and fail on a medication before being able to access one her physician knows will better treat her condition.

The passage of the Affordable Care Act has been "terrific" for women's health, Battaglini said.

One of HealthyWomen's major initiatives, Keep the Care, was launched in 2017 to elevate awareness about the importance of the ACA.

"We found that most women didn't understand what [the ACA] was and that it cov-

ers 26 preventative screenings for women," including an annual wellness exam, breast cancer screening, PAP and HPV screenings, said Battaglini.

Citing data from a poll conducted by the New Jersey Health Care Quality Institute, Battaglini reported six in 10 residents said that they had a choice of different plans when enrolling in their current one.

Among those who had a choice, nine in 10 said that they had enough information about the different plans to make an informed choice.

"That's great news; however, this is still a difficult question to answer. I don't think any government [local, state or federal] is doing the best job that they can in addressing health issues," she said.

HealthyWomen, Battalino asserted, will continue to provide information, resources and access to information on how to choose plans.

In addition to Keep the Care, other HealthyWomen initiatives include HealthiHer, a survey created in partnership with GCI Health and Redbook magazine designed to learn more about women's attitudes towards self-care; and the Woman's Day/HealthyWomen Anxiety Survey, conducted in September, which looked at women's attitudes toward anxiety and how to manage it. The results revealed that 96 percent have experi-

enced some level of anxiety, with 81 percent suffering at least weekly.

Going forward, Battaglini said that the organization will conduct its annual women's survey that addresses policy issues with a focus on insurance barriers and addiction issues. Midlife health will also be a big piece of the programming for 2019, she added.

"We're not just looking at menopausal issues, but also brain health, bone health, overall health and making sure women understand the importance of clinical research trials," Battaglini said. "We will continue to update women on new treatment options, how they can talk to their health care provider and giving women the tools that they need to age well."

Email: aveccchione@njbiz.com

"Now more than ever, women must know the fine print of their health insurance in terms of what is covered and what isn't"

- Beth Battaglini, CEO of Red Bank-based HealthyWomen

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A CARING STRATEGY

Companies that give also get benefits

BY MARTIN DAKS

Columbia Bank last year announced it “teamed up” with the Habitat for Humanity’s ReStore in Randolph, when employees took part in a Volunteer Day at the nonprofit. “We are extremely pleased to assist the Habitat for Humanity ReStore which, in turn, helps Morris Habitat with their charitable mission to refurbish and create new affordable housing,” said Thomas J. Kemly, Columbia Bank president and CEO. “As a true community-based bank, Team Columbia remains committed to helping local charities that make a difference in people’s lives.”

Banks, of course, try to turn a profit. But from a public relations perspective, “giving back to the community in which a company operates, locally or broader, is important in terms of reinforcing the brand and the image of the company within that market,” noted William P. Murray, executive vice president and national director of the public relations firm MWWPR, which has supported employees who assist charities like The Hoboken Shelter. “This especially is true for millennials, and for what MWWPR has identified as the ‘Corpsumer,’ a brand activist who thinks that a company’s actions and reputation are as important as the products it makes.”

From a business standpoint, charitable acts are “a no-brainer,” he added. “First, improving the community and overall environment in which a company operates has a direct benefit on employees, customers, the economy and the general well-being of interests that directly impact that company. Benefitting the world around you benefits you. Second, engaging the community through philanthropy and direct involvement helps create relationships, even allies, who can be very helpful when encountering challenges at a future point.”

Columbia Bank engages in charitable giving on a number of fronts, noted Kemly. For 14 years, the Columbia Bank Foundation has been making philanthropic donations to eligible 501(3)c organizations, he said. After an April 2018 IPO, the bank designated about \$60 million in funding for the foundation to support local charities and community projects on a sustained basis in the bank’s 10-county footprint, Kemly added.

Separately, through the bank’s “Team Columbia” initiative, employees

Seeking a **BETTER SAFETY NET**

For the first 15 years of her professional life, Judy Donlen took care of sick babies, many of which were born to drug addicts, in a neonatal intensive care unit (NICU). “It became apparent that these babies were part of a broader problem,” said Donlen, an RN and Doctor of Nursing Science who also holds a law degree. “The NICU is a safety net that catches people at the bottom of the hill. There



Donlen

have volunteered during working hours to Habitat for Humanity, local food pantries and other causes. “We’ve got about 700 employees, and nearly 100 percent have participated,” he added.

Part of the motivation is about giving back to the community, but “these activities also help to reinforce camaraderie among employees,” Kemly said. Employees meet fellow employees in person and come away energized, and it’s a good way to interact outside of normal office activities, he said.

Other financial institutions are also doing good deeds. The charitable and volunteer support activities of M&T Bank “reach hundreds of organizations across the state,” including Jersey Cares, the Special Olympics of New Jersey and several local chapters of Habitat for Humanity, according to M&T Bank New Jersey Region President Tom Comiskey.

One example of an M&T project involved an event with Jersey Cares, where 60 M&T employees went to Paterson Public School No. 20 for a day to clean and organize the library, paint murals, plant gardens and do other work “to improve the environment for students,” he said. The volunteer day coincided with the opening of a new M&T branch in Paterson, so the event “was a great way for us to make relationships within the community.”

M&T has formalized its approach to community involvement by offering all employees 40 hours of leave time annually to be used for community volunteer service with local Habitat for Humanity and other nonprofits.

It’s important to give back to the community, according to Jeffrey Barn-

hart, CEO and president of Creative Marketing Alliance. “CMA is fortunate to have been in business for more than 30 years. As such, we have a strong sense of responsibility and pride in giving back, through participation in charitable activities,” he said, listing as an example support for the Special Olympics of New Jersey Law Enforcement Torch Run program through volunteerism, marketing support, and other activities.

Today she’s helping to do that as executive director of the Southern New Jersey Perinatal Cooperative. “We bring hospitals, physicians, community-based agencies and others together to identify needs in communities,” she said. The nonprofit, which serves South Jersey including Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester and Salem Counties, also develops programs for individuals and families, addressing post-partum depression; opioid addiction among pregnant or mothering women and other issues.



Barnhart

There are many ways to give back. The accounting, tax and consulting firm Mazars has been sponsoring “days of service,” where employees take up to a full day to volunteer for food banks, beach and park cleanups, Make-A-Wish and other charitable organizations, according to Ken Pogrob, a Mazars partner and Financial Advisory Services practice leader. The activities are coordinated through a sub-group of We Are Mazars, an internal program that seeks to create a positive work environment promoting personal and professional growth.

One initiative uses technology to spur giving. “We have software, developed by a company called Benevity, that lets employees make donations through a website to approved charities,” he added. The program also generates a tax receipt and coordinates Mazar’s matching donations.

Charitable efforts also bring benefits to donors, Pogrob noted. Being active in the community helps brand awareness

“We’re trying to catch the people who are falling through the cracks,” Donlen added. “One approach is our outreach, partnering with community health workers, faith-based organizations and others, known as ‘Trusted Links,’ who can identify women who need care but aren’t receiving it and may not know where to seek it.”

Funding is a big issue, she added. “With all the austerity programs at the state and federal levels, there are fewer dollars to go around. But there’s a great deal of consistent support around reducing infant and maternal mortality rates. We’ll continue to find ways to help.”

and makes employees feel good about themselves, he said. “And from a recruiting point of view, young professionals like to see this kind of volunteer work; it can be a big selling point, especially for recent college graduates.”

Assisting charities is also “a good marketing tool in the community,” according to Deborah Smarth, COO and Associate State Director of the New Jersey Small Business Development Centers. These activities brand the company as one that delivers social responsibility to the community, and at the same time, get its name and product into the community.

Even when regulations call for them to do charitable work, many organizations go above and beyond. Most lawyers in New Jersey, for example, are required to take on some pro bono, or charitable legal representation; but some firms do more than the mandated duty.

“Beyond the pro bono requirements, as a firm and as individuals we donate to homeless and other charities, give employees paid time off to do volunteer and other charitable work, and engage in other activities,” said Jim Flynn, a member and general counsel of Epstein Becker & Green PC (EBG). The firm for example, works with NJ LEEP (Law and Education Empowerment Project), a college access and success program serving students and families in the greater Newark area, by hosting high school students for several weeks each summer as part of their exposure to different careers. The firm also partners with clients on charitable work. “Besides the good feeling that people get from helping out, it’s a way to let our coworkers and clients know that our law firm does a lot more than read contracts or file complaints,” Flynn said.

COMPANY WEBSITE	ADDRESS PHONE	SENIOR EXECUTIVE(S)	GRAND OPENING	TYPE OF COMPANY
Bonesaw Brewing Co. bonesawbrewing.com 2018	570 Mullica Hill Road Glassboro, 08028 (856) 243-5464	Rich DiVerniero, Alan Doe, David Doe, AJ Stoll	October 13, 2018	Brewery
Bradley Brew Project www.bradleybrew.com 2018	714 Main St. Bradley Beach, 07720 (732) 455-8047	Chelsey Ziolkowski, Mike Ziolkowski	June 2, 2018	Brewery
Brassy Buddha Yoga Studio www.brassybuddhayoga.com 2018	407 South Ave. W. Westfield, 07090 (908) 230-4047	Brandi Hoynowski	April 20, 2018	Yoga studio
Celtic Corner celticcornernj.com 2018	312 Lafayette Ave. Hawthorne, 07506 (973) 949-3767	Roy O'Donovan, David McGoldrick, Christine Nunn	November 2, 2018	Irish restaurant and pub
Champions Way Sports Academy championswaysportsacademy.com 2018	94 Championship Place Augusta, 07822 (973) 354-4344	Bobby Jones, Vladimir Fontalvo Jr., Chris Stelma, Alyssa Ruiz	August 25, 2018	Climate-controlled indoor training facility
DraftKings Sportsbook at Resorts NA 2018(1)	1133 Boardwalk Atlantic City, 08401 (800) 334-6378	NA	November 20, 2018	Gambling house
Farinolio www.farinolio.com 2018	121 E. Broad St. Westfield, 07090 (908) 325-2486	Annette Colbertaldo, Francesco Colbertaldo, Tonino Salvatori, Mara Muehlheim	May 2018	Café
Felina felinarestaurant.com 2018	54 E. Ridgewood Ave. Ridgewood, 07450 (201) 761-0025	Anthony Bucco, Martyna Krowicka, Christopher James	December 2018	Restaurant and bar
Fort Nonsense Brewing Co. www.fortnonsensebrewing.com 2018	3118 Route 10 Denville, 07834 (862) 397-4777	Thomas Aslanian, James Aslanian, Andrew Aslanian	January 27, 2018	Brewery
Hard Rock Hotel & Casino Atlantic City www.hardrockhotelatlanticcity.com 2018	1000 Boardwalk Atlantic City, 08401 (609) -449-1000	Joe Lupo	June 27, 2018	Casino, hotel and resort
Hidden Sands Brewing Co. hiddensands.com 2018	6754 Washington Ave., Unit B Egg Harbor Township, 08234 (609) 910-2009	Luke Lindsey	January 12, 2018	Brewery
Kai Yang www.kaiyangnj.com 2018	345 Bloomfield Ave. Montclair, 07042 (973) 509-2110	Sheree Sarabhaya	September 2018	Restaurant
Lefkes Estiatorio lefkesnj.com 2018	495 Sylvan Ave. Englewood Cliffs, 07632 (201) 408-4444	Stavros Aktipis, Anastatios Ntoumas	September 2018	Restaurant
Mudhen Brewing Co. www.mudhenbrew.com 2018	100 E. Taylor Ave. Wildwood, 08260 (609) 522-0159	NA	April 13, 2018	Brewery and restaurant
No. 12 www.dineat12.com 2018	12 E. Ridgewood Ave. Ridgewood, 07450 (201) 857-2677	Ted Rozzi, Heather Rozzi	October 2018	Restaurant
Ocean Resort Casino www.theoceanac.com 2018	500 Boardwalk Atlantic City, 08401 (609) 783-8300	Bruce Diefik, Frank Leone, Alan Greenstein	June 28, 2018	Casino, hotel and resort
OMG Burger & Brew omgburgerandbrew.com 2018	141 Schooleys Mountain Road Long Valley, 07853 (908) 867-7778	NA	November 13, 2018	Restaurant
Outta Hand Pizza www.outtahandpizza.com 2018	311 South Ave. W. Westfield, 07090 (908) 233-9300	Burim Regjaj	April 20, 2018	Restaurant
Proven Poké Co. provenpokeco.com 2018	644 Cookman Ave. Asbury Park, 07712 (732) 455-5969	Breana Van Rye	January 22, 2018	Restaurant
Six26 six26.co 2018	128 Christopher Columbus Drive Jersey City, 07302 (201) 706-2273	NA	December 31, 2018	Lounge and bar
Somos www.somosnj.com 2018	185 River Road North Arlington, 07031 (201) 621-0899	Juan Placencia	November 23, 2018	Restaurant and bar
South Street Social southstreetsocial.com 2018	13 South St. Morristown, 07960 (973) 267-1575	NA	September 28, 2018(2)	Bar and restaurant
The Art Hut www.thearthutnj.com 2018	Pelican Plaza, 491 Manalapan Road Spotswood, 08884 (732) 955-0556	Dawn Lensen	December 2, 2018	Craft studio which offers Mommy & Me art classes, team building, private parties, fundraising events, scout and school groups, and kid camps
Virtua Samson Cancer Center (3) www.virtua.org/locations/samson-cancer-center-moorestown 1998(4)	350 Young Ave. Moorestown, 08057 (856) 247-7370	Dennis Pullin	October 4, 2018	Cancer center which provides a full-range of comprehensive cancer care and supports services
Westfield Station Café www.westfieldstationcafe.com 2018	339 South Ave. W. Westfield, 07090 (908) 232-2869	Emma Mobarak, Ashraf Zaher	October 10, 2018	Mediterranean restaurant

Source: The companies and **NJBIZ** research. (1) DraftKings Inc. was founded in 2012. (2) Grand opening of The Downstairs Bar and the live music venue. (3) The Virtua Samson Cancer Center is part of the Penn Medicine | Virtua Cancer program. (4) Virtua was founded in 1998. NA: Not Available. NR: Not Ranked. There is no charge to be included in **NJBIZ** lists. We assume that information provided by representatives is accurate and truthful. We are not responsible for the omission of organizations that do not respond to our requests for information. Information received after press deadline cannot be included. If you wish to be included in future lists visit www.njbiz.com/lists and click on "Complete Survey" or e-mail lists@njbiz.com. The lists, or any parts of them, cannot be reproduced without written permission from **NJBIZ**. For more information on **NJBIZ**, please visit www.njbiz.com

BANKRUPTCIES

LRC Construction LLC, 113 Crown Court, Mahanawkin, 08050-1720; Industry: Real estate; Adviser: Reinheimer & Reinheimer; Court: Trenton; Chapter 7; Case Number: 18-34643-MBK

West Capital LLC, P.O. Box 106, 990 Cedarbridge Ave., Suite B7, Brick, 08723; Industry: Finance; Adviser: Law Office of Eugene D. Roth; Court: Trenton; Chapter 7; Case Number: 18-34702-MBK

Frank Theatres Bayonne/South Cove LLC, 191 Lefante Way, Bayonne, 07002; Industry: Movie theater; Adviser: Lowenstein Sandler LLP; Court: Newark; Chapter 11; Case Number: 18-34808-SLM

Frank Entertainment Group LLC, 3801 PGA Blvd. Suite 600, Palm Beach Gardens, FL 33410; Industry: Entertainment; Adviser: Lowenstein Sandler LLP; Court: Newark; Chapter 11; Case Number: 18-34812-SLM

Icon Eyewear Inc., 5 Empire Blvd., South Hackensack, 07606; Industry: Retail; Adviser: Cole Schotz PC; Court: Newark; Chapter 11; Case Number: 18-34902-JKS

INSIDER TRADING

Innodata Inc.; Nauman Sabeeh Toor, beneficial owner of more than 10% of a class of security; Transaction: Purchase; Transaction Price: Low 1.59, High 1.63; Amount: \$92,527; Current holdings: 3,551,575

Medicines Co.; Christopher Cox, officer; Transaction: Purchase; Transaction Price: Low 17.7, High 17.7; Amount: \$2,008,950; Current holdings: 395,263

Medicines Co.; Alexander Denner, director; Transaction: Purchase; Transaction Price: Low 17.89, High 20.73; Amount: \$17,311,330; Current holdings: 2,781,000

Celgene Corp.; Ernest Mario, director; Transaction: Option Exercise; Transaction Price: Low 59.06, High 59.06; Amount: \$507,873; Current holdings: NA

South Jersey Industries Inc.; Ann Anthony, officer and treasurer; Transaction: Purchase; Transaction Price: Low 28.75, High 28.75; Amount: \$11,500; Current holdings: 2,697

Vonage Holdings Corp.; Jeffrey Citron, director; Transaction: Sell; Transaction Price: Low 9.09, High 9.28; Amount: \$3,665,333; Current holdings: 12,166,720

Blonder Tongue Laboratories Inc.; Ronald Alterio, chief technology officer; Transaction: Purchase; Transaction Price: Low 1.25, High 1.25; Amount: \$10,477; Current holdings: 8,387

Blonder Tongue Laboratories Inc.; Edward Grauch, chief operating officer; Transaction: Purchase; Transaction Price: Low 1.2, High 1.24; Amount: \$30,413; Current holdings: 160,739

Blonder Tongue Laboratories Inc.; Jeffrey Smith, officer; Transaction: Sell; Transaction Price: Low 1.14, High 1.14; Amount: \$7,553; Current holdings: 8,334

Medicines Co.; Mark Timney, chief executive officer; Transaction: Purchase; Transaction Price: Low 18.6, High 18.6; Amount: \$499,652; Current holdings: 26,863

Sealed Air Corp.; Emile Chammas, officer; Transaction: Purchase; Transaction Price: Low 33.4, High 33.4; Amount: \$167,001; Current holdings: 172,198

Sealed Air Corp.; Edward Doheny II, chief executive officer; Transaction: Purchase; Transaction Price: Low 33.75, High 33.75; Amount: \$253,125; Current holdings: 85,645

Cognizant Technology Solutions Corp.; Matthew Friedrich, general counsel; Transaction: Sell; Transaction Price: Low 68.30, High 68.30; Amount: \$30,666; Current holdings: NA

Cognizant Technology Solutions Corp.; James Lennox, officer; Transaction: Sell; Transaction Price: Low 68.32, High 68.32; Amount: \$51,105; Current holdings: 6,287

Cognizant Technology Solutions Corp.; Issam Shaheen, officer; Transaction: Sell; Transaction Price: Low 68.23, High 68.23; Amount: \$66,592; Current holdings: NA

Johnson & Johnson; Anne Mulcahy, director; Transaction: Purchase; Transaction Price: Low 133.76, High 133.76; Amount: \$100,050; Current holdings: 6,537

Johnson & Johnson; William Perez, director; Transaction: Purchase; Transaction Price: Low 133.91, High 133.91; Amount: \$133,910; Current holdings: 18,222

Johnson & Johnson; Charles Prince III, director; Transaction: Purchase; Transaction Price: Low 134.37, High 134.37; Amount: \$268,731; Current holdings: 29,320

Lakeland Bancorp Inc.; Mary Ann Deacon, director; Transaction: Purchase; Transaction Price: Low 14.64, High 14.65; Amount: \$14,645; Current holdings: 408,579

South Jersey Industries Inc.; Walter Higgins III, chairman of the board; Transaction: Purchase; Transaction Price: Low 30.21, High 30.21; Amount: \$137,318; Current holdings: 37,883

Teligent Inc.; Damian Finio, chief financial officer; Transaction: Purchase; Transaction Price: Low 1.82, High 1.82; Amount: \$18,200; Current holdings: 10,000

Teligent Inc.; Stephen Richardson, officer; Transaction: Purchase; Transaction Price: Low 1.78, High 1.78; Amount: \$21,372; Current holdings: 51,209

Unity Bancorp Inc.; James Hughes, chief executive officer; Transaction: Purchase; Transaction Price: Low 20.82, High 20.82; Amount: \$20,008; Current holdings: 118,310

Valley National Bancorp; Michael Larusso, director; Transaction: Sell; Transaction Price: Low 9.32, High 9.32; Amount: \$28,892; Current holdings: 49,540

Cognizant Technology Solutions Corp.; Gajakarnan Kandiah, officer; Transaction: Sell; Transaction Price: Low 69, High 69; Amount: \$114,126; Current holdings: 15,500

Covanta Holding Corp.; Paul Stauder, officer; Transaction: Sell; Transaction Price: Low 15.6, High 15.6; Amount: \$20,280; Current holdings: 40,725

Johnson & Johnson; Ronald Kapusta, officer; Transaction: Sell; Transaction Price: Low 147.31, High 147.31; Amount: \$536,638; Current holdings: 14,406

MERGERS & ACQUISITIONS

Antelliq Holdings France Sasu, Seller/Target: Merck & Co. Inc.; Date: Dec-14-2018; Price: 3692.325; Percent: 100%; Type: Other electronic component manufacturing

Whip Inc. - Technology & Assets, Seller/Target: DriveItAway Inc.; Date: Dec-19-2018; Price: NA; Percent: 100%; Type: Software reproducing

NEW BUSINESS

Doris Kessler Family LP, 190 Moore St., Hackensack, 07601; Contact: Jack Zakim

Gladstein Group LP, 1130 Teaneck Road, Teaneck, 07666; Contact: Gladstein Group

Alangoom Alzahera Office LP, 203 S. Inman Ave., Avenel, 07001; Contact: Nuha Pierce

Summit Affiliates Opportunity Fund LP, 263 Broad St., Red Bank, 07701; Contact: Summit Affiliates Inc.

Old City Securities Holdings LP, 478 South Parkway, Clifton, 07014; Contact: Seth Damski

Prison Arts Collaborative LLP, 116 Clover Lane, Princeton, 08540; Contact: Susan Danoff

Omni Ivory LLP, 7320 Marion Ave., Pennsauken, 08109; Contact: Michael Brown Jr.

Woodsedge Prop Mngt. LLP, 207 N. Main St., Hightstown, 08520; Contact: Fubbs Limited

Thames Consulting LLP, 629 Thames Blvd., Teaneck, 07666; Contact: David Hoffman

Studio Tools LLP, 33 Hilliard Ave., Edgewater, 07020; Contact: Murat Aktar

High Five Real Estate Solutions LLP, 90 Passaic St., Garfield, 07026; Contact: Omaid Acevedo

Karren LLP, 1909 Greve Ave., Spring Lake, 07762; Contact: Karen Renner

Myhomeforddecor-Llc LLP, 9 Cymbeline Drive, Old Bridge, 08857; Contact: Assel Manz

Dr. Feiyi Guo PC, 31 Intrepid Place, Jersey City, 07305; Contact: Feiyi Guo

Gamss Health PA, 141 Ayers Court, Teaneck, 07666; Contact: Elchanan Dulitz

New Jersey Specialized Medical Consultants PC, 295 Bellanca Road, Brick, 08723; Contact: Juan Marte

Health Tech Harbor PC, 20 Murray Hill Parkway Suite 210, East Rutherford, 07073; Contact: Cheryl Fine

Intouch Health Medical Group of NJ PC, Princeton South Corporate Center, Ewing, 08628; Contact: Corporation Service Co.

Bluestone HDD PC, 26 Roberts Way, Wantage, 07461; Contact: Kristina Koepplinge

Excel Dental of Hamilton PC, 1 Sapphire Drive, West Windsor, 08550; Contact: Swetha Pakanati

Aba Home Care LLC, 10 Russell Court, Matawan, 07747; Contact: Alex Tishelman

Mmarciano LLC, 43 Lay Drive #A, Franklinville, 08322; Contact: Mariano Marciano

Felicetta Investment Group LLC, 23 Diamond Spring Road, Denver, 07834; Contact: Gary Grant

DSA Marketing Solutions LLC, 145 Pleasantview Drive, Piscataway, 08854; Contact: Deny Alexandre Marques

Zeroone Solutions LLC, 80 Longview Drive, Green Brook, 08812; Contact: Clare Holley

Election Compliance Solutions LLC, 71 Crawford St., Newark, 07102; Contact: Eric Adams

Zuchowski Home Remodeling LLC, 301 Route 17 N., Rutherford, 07070; Contact: Legalinc Corporate Services Inc.

Krayr LLC, 106 Noahs Court, Blackwood, 08012; Contact: Vinamarie Pizzo

ASB Properties LLC, 4 Cole Court, Millstone Township, 08510; Contact: Amee Bhatia

Tacla Realty LLC, 3550 Kennedy Blvd., Jersey City, 07307; Contact: Aziz Youssef

GLM Construction LLC, 2 Barclay St., Morganville, 07751; Contact: Mark Bergelson

Little Mia's Pizza Brick LLC, 337 Herbertsville Road, Brick, 08724; Contact: Jose Rivera

KJS Auto Rental LLC, 912 Cherry Cove Court, Toms River, 08753; Contact: Korin Shuey

Parker 19 LLC, 249 Broad Ave. 2nd Floor, Palisades Park, 07650; Contact: Heela Kim

Was2 Networking LLC, 48 Pacific Ocean Drive, Brick, 08723; Contact: William Stanley II

BBL Porter LLC, 1304 Dawn Court, Mullica Hill, 08062; Contact: Robert Porter

Northshire Wall Art LLC, 25 Wayne Ave., River Edge, 07661; Contact: Volkan Basar

Crossbrook Realty LLC, 78 Deforest Ave., East Hanover, 07936; Contact: Arthur Dorey

AR Stinson Construction LLC, 41 N. Valley Road, Roosevelt, 08555; Contact: Arthur Stinson

Blankslate Ventures LLC, 287 Wilson Drive, Alpine, 07620; Contact: Michael Lee

Bloomfield 106 LLC, 14 Main St., Madison, 07940; Contact: Thomas Detitta

KMM Trading LLC, 246 Market St., Paterson, 07505; Contact: Mohd Alzubi

Grounded Solutions LLC, 1215 Liberty Ave., Hillside, 07205; Contact: Lamont Curry

G. Amari Renovations LLC, 50 Mansfield Road E., Columbus, 08022; Contact: Gioacchino Amari

ANH Design and Printing LLC, 1677 Springfield Ave., New Providence, 07974; Contact: Nikisha King-Hidalgo

NJ Cai Studio LLC, 820 Bear Tavern Road, West Trenton, 08628; Contact: The Corporation Trust Co.

Bell Music Group LLC, 9 Brook Way Llewellyn Park, West Orange, 07052; Contact: Hakim Bell

Sri Nilayam LLC, 9 Autumn Lane, East Brunswick, 08816; Contact: Sruthi Akkineni

Black Brook Wealth Advisors LLC, 6 Hickory Drive, Chester, 07930; Contact: Michael Colannino

Two Reed Road LLC, 26 Cayuga Road, Cranford, 07016; Contact: Brian Polito

Triple T Group LLC, 66 Reckless Place, Red Bank, 07701; Contact: Bonfiglio & Asterita LLC

EMS Manufacturing LLC, 2713 Route 23S Suite 7A, Newfoundland, 07435; Contact: Michael Pinter

Diva's Nails Salon LLC, 1375 Oak Tree Drive, North Brunswick, 08902; Contact: Yuriria Marin

Serendipity Sales, LLC, 444 Navesink River Road, Red Bank, 07701; Contact: Danielle Tomassetti

Wholistic Solutions LLC, 4 Firethorn Lane, Sicklerville, 08081; Contact: Suzan Nickelson

Escobedo Brothers Contractors LLC, 89 Warren St., Carteret, 07008; Contact: Segundo Escobedo

Nellie Bea's I LLC, 3 Frazier St., Trenton, 08618; Contact: Atalie Muhammad

Golden Hammer Family Group LLC, 153 Bingham Ave., Rumson, 07760; Contact: Sheila Diorio

Everything in its Place LLC, 309 Fellowship Road, Mount Laurel, 08054; Contact: Carrie Ward

Hickory Drive Capital LLC, 6 Hickory Drive, Chester, 07930; Contact: Michael Colannino

BC II Park Ventures LLC, 7 Nelson Lane, Montville, 07045; Contact: Krishan Bajaj

Badger and Associates LLC, 501 Grand Ave., Asbury Park, 07712; Contact: Kinnari Joseph Badger

Express Title Agency LLC, 306 Avenel St., Avenel, 07001; Contact: Maratib Kazmi

Mt. Laurel Place LLC, 1848 Attaya Road, Lakewood, 08701; Contact: Solomon Moskovits

Infinity Solutions LLC, 1200 Route 22 E., Bridgewater, 08807; Contact: Charles Raymond

BM Express Cargo LLC, 299 Heather Croft, Egg Harbor Township, 08234; Contact: Yorleny Berrio

Guided Path Counseling LLC, 1540 NJ Route 138, Wall, 07719; Contact: Jennifer Flatley

Women Empowermentors LLC, 618 West Ave., Ocean City, 08226; Contact: Elizabeth Casey

North Jersey Grip Rentals LLC, 330 Changebridge Road Suite 101, Pine Brook, 07058; Contact: United States Corporation Agents Inc.

Lilla Vanilla LLC, 1479 Pennington Road, Ewing, 08618; Contact: Mark Kriegel

Frederic's Fine Jewelers LLC, 233 Bellevue Ave., Montclair, 07043; Contact: Sunil Malhotra

Rising House Holdings LLC, 148 First St., Jersey City, 07302; Contact: Fletcher North

Sky Walker's Trampoline & Tumbling LLC, 330 Changebridge Road Suite 101, Pine Brook, 07058; Contact: United States Corporation Agents Inc.

Robes Capital LLC, 10 Coppola Court, Montville, 07045; Contact: Peter Robertiello

PA Construction Services LLC, 434 Derousse Ave., Pennsauken, 08110; Contact: Anthony Padilla

G Team Holdings LLC, 21 Burnt Tavern Road, Millstone Township, 08510; Contact: Troy Goodlow

294 21st Street LLC, c/o Law Office Christopher Roberts, East Orange, 07017; Contact: Frederick Coles III

326 Roosevelt LLC, 248 Fern Ave., Lyndhurst, 07071; Contact: Maria Gonzalez

GBM Consulting LLC, 40 Market St., Morristown, 07960; Contact: Gadi Ben-Menachem

Jaydah Ventures LLC, 65 Dayton St., Elizabeth, 07202; Contact: Popal Financial LLC

Pavlov Construction LLC, 5 Crosswicks St., Bordentown, 08505; Contact: John Pavlovsky Jr.

Aedan Peters LLC, 22 W. 43rd St., Bayonne, 07002; Contact: Moses Nieves

Moreno Contracting LLC, 418 Dennis Ave., Browns Mills, 08015; Contact: German Moreno

Lion Ventures LLC, 5 Saxon Court, Englishtown, 07726; Contact: Eugene Stuchinsky

Lonikul LLC, 8 Equinox Lane, Freehold, 07728; Contact: Kamini Patel

US Textile Wholesale LLC, 1101 Main St., Paterson, 07503; Contact: Omar

Brand Central Marketing LLC, 150 E. 7th St., Paterson, 07524; Contact: Adel Elsayed

13 Broadway Holding LLC, 10 Branch Court, Marlboro, 07734; Contact: 13 Broadway Holding LLC

11 Washington Road LLC, 5 Independence Way, Princeton, 08540; Contact: Rosalind Westlake Esq. LLC

Pektas LLC, 700 Pennsylvania Ave., Palmyra, 08065; Contact: Takyedin Pektas

Patidar Investment LLC, 295 Durham Ave. Suite 209, South Plainfield, 07080; Contact: United Accounting USA Inc.

Key Logistics International LLC, 642 Broad St., Clifton, 07013; Contact: Spiegel & Utrera PA

Rn3G LLC, 3 Kilmer Court, Ledgewood, 07852; Contact: Robert Herzog

Gizmojo Productions LLC, 5 Rachel Court, Clinton, 08809; Contact: Michael Orso

Billionpot LLC, 85 Main St., City of Orange, 07050; Contact: Kediene Musa

Yusuf's General Construction LLC, 16 Saddle Lane, Cherry Hill, 08002; Contact: Abdur Raqeeb Cruel

Equilibrium Rehab LLC, 1301 Arlington Drive, Toms River, 08755; Contact: Harold Ferraren

Squable LLC, 642 Broad St., Clifton, 07013; Contact: Spiegel & Utrera PA

Continued on page 30

DEALS ROUNDUP

Clean Cared LLC , 568 Lafayette Ave., Hawthorne, 07506; Contact: Francisco Alcantara	Universal Culture Sound LLC , 612 Sandra Drive, Browns Mills, 08015; Contact: Donald Nelson	LM Refunds LLC , 301 Route 17 N., Rutherford, 07070; Contact: Legalinc Corporate Services Inc.	Gap Technologies LLC , 20 Roosevelt Ave., Elmwood Park, 07407; Contact: Gregory Pioch	Established 1996 LLC , 203 Flynn Ave., Moorestown, 08057; Contact: Patrick Funston	Results Physical Therapy Institute LLC , 301 Route 17 N. Suite 800, Rutherford, 07070; Contact: Legalcorp Solutions LLC	Ceven Boutique LLC , 300 Thompson Ave., Englewood, 07631; Contact: Cherrel Harrison	Rachel By Enrico LLC , 11 Rocky Brook Road, Millstone, 08535; Contact: Rachel
Serenity Soulutions LLC , 607 W. Saint George Ave., Linden, 07036; Contact: Zoeva Capital	Mosovce Sro LLC , 805 12th Ave., Belmar, 07719; Contact: Mirka Kromer	Woolwich Housing - Michaels LLC , 9000 Midlantic Drive, Mount Laurel, 08054; Contact: Mariel Giletto	Whisk Takers LLC , 208 Thompson Grove Road, Manalapan, 07726; Contact: Jonathan Vitale	Mobilenzo LLC , 12 Manhattan Place, Cliffside Park, 07010; Contact: Oguzhan Senturk	Break Time Billiards LLC , Five Greentree Centre Suite 104-524, Marlton, 08053; Contact: Registered Agents Inc.	MJM Builders LLC , 186 Broadway, Bayonne, 07002; Contact: Marcin Polak	Eye Decor Studio LLC , 44 Brentwood Drive, East Hanover, 07936; Contact: Alan Preis
Aayan666 LLC , 8 FX Downey Court, Parsippany, 07054; Contact: Sandeep Mavani	40 Watson St. LLC , 360 19th Ave., Paterson, 07504; Contact: Bernardo Acevedo	Neutron LLC , 96 Huron Ave., Clifton, 07013; Contact: Libardo Sanchez	Galloway Trio Group LLC , Five Greentree Centre Suite 104, Marlton, 08053; Contact: Registered Agents Inc.	B&F Home Improvement LLC , Five Greentree Centre #525, Marlton, 08053; Contact: Registered Agents Inc.	Mexigo LLC , 206 Garside Ave., Wayne, 07470; Contact: Andres Oswaldo Castillo	Jaalvin LLC , 5 Mathew Drive, Sparta, 07871; Contact: Jonathan Schneider	Pires & Associates LLC , 11 Briarwood Drive E., Warren, 07059; Contact: Jorge Pires
Polymath Achievement Charters LLC , 1100 Doughty Road, Pleasantville, 08232; Contact: Peter Caporilli	105 Center Street LLC , 105 Center St., Garwood, 07027; Contact: Agostino Savino	Renew Life Healing Center LLC , 3 Queens Lane, Medford, 08055; Contact: Margery Thomas	Demure Empress LLC , 348 N. Arlington Ave., East Orange, 07017; Contact: Rasheena Burse	Divine Home Care LLC , 3115 Hingston Ave. Apt. 74, Egg Harbor Township, 08234; Contact: Mary Addo	First Rx Pharmacy LLC , 2983 John F. Kennedy Blvd. Suite 201, Jersey City, 07306; Contact: Daniel George	Samesich LLC , 60 S. Munn Ave., East Orange, 07018; Contact: Samuel Ruffy Quansah	
Coaching by Amna LLC , 301 Route 17 N. Suite 800, Rutherford, 07070; Contact: Legalcorp Solutions LLC	Little Oak Acres LLC , 569 New England Road, Cape May, 08204; Contact: Jessica Axelsson	RR Garcia Investment LLC , 126 Brook Ave, Passaic, 07055; Contact: Rafael R Garcia	Amlo Cleaning LLC , 728 South St. 2nd Floor, Elizabeth, 07202; Contact: Abraham Lozada Trejo	Prahi Creations LLC , 3 Wakefield Drive, Edison, 08820; Contact: Himanshu Shah	Relax Relate Reclaim LLC , 75 Conifer Way, Sicklerville, 08081; Contact: Kia Brooks	ACL Properties LLC , 739 Monmouth Road, Chesterfield, 08515; Contact: Michael Provost	Ramsey Engineering LLC , 219 Edgewater Towne Center, Edgewater, 07020; Contact: Steven Winoker
MGM Mini Mart LLC , 1320 Paterson Plank Road, Secaucus, 07094; Contact: Masis Gocmen	Woolwich Housing Partners LLC , 9000 Midlantic Drive, Mount Laurel, 08054; Contact: Mariel Giletto	JYGT LLC , 46B W. Central Blvd., Palisades Park, 07650; Contact: Jung Sook Im	Carbon & Sabor LLC , 190A Kearny Ave., Kearny, 07032; Contact: Barbara Ramirez Nieves	Creative Kid's Playhouse Academy LLC , 8 Whittlesey Ave., West Orange, 07052; Contact: Julie Panchu	JIN Trucking LLC , 114 Overlook Ave., Belleville, 07109; Contact: Mossad Rothschild	Modern Healthcare Institute LLC , 625 Union St., Linden, 07036; Contact: Daniel Aniegbuna	UWNNJ Montclair LLC , 108 Church St., New Brunswick, 08901; Contact: Mark Munley
Libertas Contracting & Consulting LLC , 121 Monmouth St., Red Bank, 07701; Contact: Michael Salerno	Hazmat State Recovery LLC , 5 Slater Drive, Elizabeth, 07206; Contact: Ezequel Fontanez Jr.	Talk of the Town Trucking LLC , 1451 Greenwood Ave., Camden, 08103; Contact: Jacklyne Bernard	1415 Germain LLC , 499 Cliff Road, Sewaren, 07077; Contact: Erik	960 Morris LLC , 721 Hemlock St., Roselle Park, 07204; Contact: Jeremy Felder	12 Sanford LLC , Five Greentree Centre 525 Route 73, Marlton, 08053; Contact: Registered Agents Inc.	Halal R Us LLC , 82 Creemer Ave., Iselin, 08830; Contact: Mihir Shah	KT Oil Express LLC , 53 Foxwood Drive, Somerset, 08873; Contact: Kimberly Thomas
	Third Stitch LLC , 570 W. Shore Trail, Sparta, 07871; Contact: Dana Labonia	CDG Trucking LLC , 343 Fair St. Apt. 3, Paterson, 07501; Contact: Carlos Guzman Rosario	7th Element LLC , 434 Kearny Ave. Unit 218, Kearny, 07032; Contact: Rochelle Edrington	EZE Construction Services LLC , 728 10th St., Union City, 07087; Contact: Nelson Martinez	Pellicci Ambulance Squad LLC , 291 Hickory St., Orange, 07050; Contact: Paul Pellicci	Herzfeld Studio LLC , 385 Cliffwood Ave., Cliffwood, 07721; Contact: Timothy Ziegler	Brunswick Towing LLC , 6 Poe Court, Kendall Park, 08824; Contact: Mario Garcia-Banegas

MORE INFORMATION	
Mergers & Acquisitions data were supplied by Refinitiv.	
Bankruptcies are obtained from federal courthouse records available on Public Access to Court Electronic Records, or PACER. Listings are organized by the office in which they were filed.	
Insider Trading reports on the stock transactions reported to the Securities and Exchange Commission by officers, directors	and major shareholders. These data were compiled by StockReports+ from Refinitiv and are listed in order of transaction value.
	New Businesses include businesses that have moved to New Jersey or opened a new office in the state. The information was supplied by the state Treasury's Division of Revenue.



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In December, ten teams from the Tri-State K9 Response Team visited Our Lady of Lourdes Medical Center in Camden. Tri-State K9 Response partners with Lourdes Health System to provide patients with pet therapy services at each of its campuses. Here, members of the response team pose for a photo in the lobby of the medical center, with canine volunteers dressed in their holiday best.



Celebrating the grand opening of Strive Physical Therapy in Monroe Township are from left, Carolyn and Denis Gramata, owners of the former Forsgate Physical Therapy; Monroe Township Mayor Gerald Tamburro; Jamie Martin, chief marketing officer, Strive Physical Therapy; Erich Herkloz, Strive's chief executive officer, and Mark Muir, Strive's chief operating officer.



Somerset County Freeholder Mark Caliguire and Freeholder Director Patrick Scaglione demonstrate the charging system for one of four new Chevy Bolt electric vehicles that were recently added to the county's fleet. The county announced its electric vehicle initiative in September, following Caliguire's convening of the Somerset County Electric Vehicle Implementation Task Force.



One of CentraState Medical Center's founders, Evelyn Silvert, was honored Dec. 1 following her creation of the Evelyn Silvert Behavioral Health Endowment Fund, in memory of her grandson Brian. Clockwise from top left, Nancy Barone, vice president CentraState Healthcare Foundation; Kim Simers, assistant vice president, Integrative Health, CentraState Healthcare System; Sharon Douglas, CentraState's coordinator of Pastoral Care; John Gribbin, CentraState's president and CEO; John Eggert, vice chairperson of CentraState's Board of Trustees; Gerald Halpern, director of development, CentraState Foundation; William Schories, CentraState Board of Trustees; Jack Aaronson, member, CentraState Foundation Board; Silvert, also a member of the foundation board; Gerard Norkus and Peter LaFrance, emeritus trustees of CentraState.



In December, Morristown-based Covanta made a \$10,000 donation on behalf of its employees to the Center for Aquatic Sciences in Camden, in lieu of holiday gifts and cards. The Camden-based Center located near Covanta's Energy-from-Waste facility, advocates for aquatic animals and their habitats. From left, Jennifer Miller, board chair, Center for Aquatic Sciences; Kenneth Armellino, director of environmental science and community affairs, Covanta; Barbara Kelly, the center's director for institutional advancement; Joseph Rodriguez, the center's manager of community engagement; and Brian DuVall, the center's president and CEO.



Brach Eichler employees rally around the American Heart Association's hashtag #lifeiswhyNJ at the firm's fundraising kickoff on Sept. 7. The Roseland-based law firm raised more than \$25,000 for the American Heart Association in 2018 through efforts including direct outreach, raffles, a Tricky Tray event and the Greater Northern New Jersey Heart Walk.



Clinton-based Unity Bank and its employees donated a total of \$22,800 to 19 food banks. From left, Manpreet Gandhok, Unity Bank Emerson assistant relationship manager, presents a \$1,200 donation to Denise Pallatta of the Helping Hands Food Pantry of Hillsdale.



Monmouth County Freeholder Gerry Scharfenberger; Lt. Commander Stuart Holland, public works officer at Naval Weapons Station Earle; NY/NJ Baykeeper Restoration Director Meredith Comi; Monmouth County Freeholder Deputy Director Lillian Burry; and NY/NJ Baykeeper Board Chair Judge John D'Amico at the Dec. 17 Monmouth County Planning Merit Awards Ceremony in Freehold. Baykeeper was honored for its contribution to the advancement of planning in Monmouth County for its Living Shoreline in the Raritan Bay.



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