

Rebuilding Asbury Park's Economy

It began with a small investment from
a program called UEZ

By Ed Johnson, former Mayor, Asbury Park;
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As a Jersey Shore Mayor of an urban city, I knew very well the importance of rebuilding the economy of Asbury Park. Common sense dictated the role that our beachfront would play as the economic engine to help fuel our successful citywide redevelopment effort. However, it was a vision for revitalizing our “Main Street” business districts which would create a foundation for economic stability, continued growth and development. Both initiatives had to be implemented on parallel tracks in order to begin the turnaround of Asbury Park, which had been plagued by decades of economic winter.

A critical resource that helped us begin the hard work of transforming Asbury Park was the Urban Enterprise Zone Program. As one of the 37 UEZ communities, we were able to access locally raised funding and state technical resources which allowed us to invest in our “Mom-n-Pop” business community. We undertook a series of improvement projects from Springwood Avenue to Ocean Avenue. These included façade and streetscape improvements, employment grants, microloans, safety services and marketing. All of the projects helped to bolster our existing businesses and create a positive environment to attract new businesses.

The best part of this effort was that the funding for the program came from sales tax revenue raised directly from Asbury Park businesses. These local dollars were re-invested in the community in which they were raised, helping to create stronger business districts, workforce training opportunities and local jobs.

It began with a beach sweeper One of our simple, yet most successful initiatives was investing in a beach sweeper. As a shore town we faced the challenge of an unattractive rock and debris strewn beach. This mess lay right in the place that should have been our economic engine. On average, fewer

than 100 people visited our beach on a July day. Our investment paid off in a boost that few could have imagined. We grew to see thousands of people come to the Asbury Park beach. Our beach was ranked first in Monmouth County and fourth in the state. Even more importantly, our seasonal beach badge revenue grew from \$35,000 to \$1.3 million.

Yet the economic impact didn't stop at the waterfront. The visitors we attracted to the beach began to discover our Central & Main Street Business Districts and to spend money in our shops. That in turn created a booming business district which now includes every kind of shop and eatery imaginable. Three new

small investment from a program called UEZ.

Our Urban Enterprise Zone What economic program could be better? That was the question answered in 1983 when the State of New Jersey implemented the Urban Enterprise Zone Program. It was a visionary program based on keeping local dollars in the local economies of New Jersey municipalities. The leaders who created this program had the foresight to know that local investment builds stronger communities, which in turn creates the foundation for a stable and growing state economy.

At that time (and even today) acts of government were viewed with much skepticism by the public. However, the UEZ Initiative was a shining moment for our state. An idea ahead of its time, the program helped to bolster the business communities of local municipalities, create thousands of jobs statewide and circulate millions of dollars through the economy of New Jersey on every level. The UEZ program allows local municipalities, under state monitored guidelines, to reinvest UEZ funding in innovative ways, tailored to individual needs of each municipality. That is Asbury Park's story. There are similar stories from every one of the other UEZ communities across the state.

Does the simple math support the UEZ program? I think so. For every dollar that is raised by the UEZ program and kept in local communities, there is another dollar that the state does not have to spend to supplement or support UEZ municipalities. It will free up these dollars to continue the work of helping affected communities and regions recover from the physical and economic damage created by the Great Recession and Superstorm Sandy.

The UEZ Restart Initiative – Legislative Bill A-3952 – proposed a new part-

nership between the state and UEZ communities. It called for restoring up to 30 percent of the original UEZ funding back to local communities, while maintaining increased revenue for the state. The initiative developed a win-win scenario by recognizing the value and successes that come from investing local dollars in our local communities. It also recognized the fiscal realities of our need to deal with the state's budget woes. However, the Governor saw it differently and vetoed the bill.

It is with high hopes, that we remember the tremendous economic dividends realized by a UEZ investment in a beach sweeper in Asbury Park. Imagine what we could achieve if we re-funded the UEZ program so that other communities across New Jersey could make the same innovative investment. What a strong state economy we could build, from our local communities up. *♣*

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ones opened to huge crowds in the middle of February!

Property value surges Beach visitors wandered through our neighborhoods turning Asbury Park into one of the hottest home buying markets at the Jersey Shore. That brought property and neighborhood improvements across the city, raising the property value in Asbury Park from \$400 million to \$1 billion dollars. What was once a rocky beach and a barren business community, once again became a rockin' destination on the East Coast. While the hard work we put in and the foundation we laid was indeed strategic and at times complicated, in a sense it all began, in part, with a



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