



update

IBID Sponsors Holiday Carolers and Christmas Tree

For the third consecutive year, the Ironbound Business Improvement District (IBID) sponsored performances by carolers along Ferry Street and a 25-foot Christmas tree in Peter Francisco Park to enhance the Ironbound's festive nature during the holiday season. The Ironbound Theatre Group, a local organization comprised of young people from the Ironbound community, entertained holiday visitors and residents alike singing traditional carols in English, Spanish and Portuguese.

The IBID purchased the Christmas tree from a farm in Mercer County, and arranged for the tree to be transported to the Ironbound and decorated as a welcoming holiday symbol at Peter Francisco Park, the gateway to the Ironbound community located on Ferry Street near Newark Penn Station. Councilman Augusto Amador and IBID board member John Smith of PSE&G also contributed their time and resources to help make this holiday initiative a success.



IBID second vice president Renato Baptista, office assistant Mariamilea Ferrera, executive director Seth A. Grossman and office manager Adelia R. Tavares admired the IBID Christmas tree at Peter Francisco Park.

Ironbound Business Improvement District Elects New Officers

The Ironbound Business Improvement District (IBID) elected new officers for 2005 at its Annual Meeting of the Board of Directors on December 6th. Seth A. Grossman, the IBID's executive director, noted that each officer will serve a one-year term.

Steven T. Yglesias, owner of Pegasus Soccer Cave and Mompou Tapas Bar was elected president, replacing Licinio "Lee" Cruz, president of Cruz Construction, who stepped down after four terms and will now serve as the IBID's president emeritus. John Peneda of FLS Logistics, who served four terms as second vice president, will become first vice president. Renato

Baptista, a retired businessman and the IBID's first officer representing the Ironbound's growing Brazilian population, was elected to the second vice president position. Carlos M. Couto, a vice president at Wachovia Securities, was elected to his third term as treasurer. Matilde Santos, a manager at NorCrown Bank, will serve as secretary.

Several new members were also elected to the IBID's Board of Directors in November including Claudino Dominguez of the City of Newark's Fire Department, Alyson Nash of Zing Marketing, John Smith of PSE&G and Helena Vinhas of Vinhas Jewelers.

President's Message

Over the past four years, the Ironbound Business Improvement District (IBID) has worked hard to address quality of life concerns and establish the organization as an effective representative for the district's diverse business community. In 2005, the IBID will build on these efforts to increase outreach to the Ironbound's retailers, restaurateurs and professionals and provide even greater advocacy and support.

As a business owner, I know firsthand how long hours, increasing competition, a shrinking bottom line and uncertain economic times can make it difficult to see past day-to-day concerns. However, it is a vision for the future of an Ironbound District that better addresses the needs of everyone from merchants to residents and visitors that drives the IBID's ambitious agenda in the New Year.



Steven T. Yglesias, newly elected president of the IBID, presented a commemorative plaque to Licinio "Lee" Cruz, outgoing president who will now serve as president emeritus.

We will continue to work cooperatively with the Mayor's Office, City Council and other municipal departments and agencies to develop programs that will help businesses grow and prosper. Like serving as their liaison during the permitting process for construction. Helping business owners fill out applications for the UEZ program. Connecting them with the IBID's participating lending institutions for
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façade and other business improvements. Bringing building owners together with appropriate renters for their commercial space with the help of a business recruitment specialist and a professional marketing plan.

The IBID will continue to champion the streetscape project for the Ferry Street/Wilson Avenue corridor. With the help of the Newark Administration and Councilman Augusto Amador, and support from local organizations like the Ironbound Community Corporation (ICC), we hope to advance our proposal

for specific projects like repaving Ferry Street and secure funding. Capital improvements in the Ironbound District benefit the entire City because of its direct connection to the Downtown District, its strategic importance for transportation and business activity as well as its growing reputation as an entertainment destination filled with fine restaurants, great shopping and nightlife.

Our relationship with ICC will also benefit the entire Ironbound community by fostering increased communication

and understanding between the business community and local residents, and stimulating ideas and opportunities that are in the best interest of both.

I would also like to recognize our outgoing president, Licinio "Lee" Cruz, who during his four year tenure brought professional experience, wisdom and passion to our efforts to improve the Ironbound and helped the IBID earn the respect of the community. We look forward to his continued contributions and counsel as president emeritus.

A Message from the Executive Director

The continued dedication and focus of the Ironbound Business Improvement District's officers, board members and staff will ensure that 2005 is a breakthrough year for the IBID. It is a natural outcome of the hard work we have done over the past five years in building an outstanding community-based organization. While we continue to set lofty goals, the IBID has accomplished many things among the most important being:

- Sustaining and enhancing the reputation of our district as a primary shopping and dining destination in the face of an extended economic downturn.
- Building a credible and respected organization that has earned a place at the table regarding the continuing redevelopment of Newark by establishing a working partnership with City officials and departments in the face of changing times.
- Establishing much-needed street cleaning, advocacy, business recruitment, and streetscape improvement planning, design, and implementation programs.
- Creating a recognizable and impactful marketing program including advertising, Internet and public relations endeavors that have built upon the Ironbound's positive brand image to draw longtime visitors back and attract new visitors to the district's stores, restaurants and other retail establishments.

Despite these successes, serious challenges remain for the Ironbound as an urban community surrounded by ever increasing competition from suburban communities, and the vast resources and international reputation of New York City, as well as Jersey City, Hoboken and other "gold coast" towns. Our success can only be sustained and increased by building a "Newark" based business development effort in partnership with the entire city. Newark and the Ironbound are primary cultural assets of our state and region, and it is these assets combined with our strategic location that is the formula for all possible success.

This year we furthered our strong partnership with the City's Urban Enterprise Zone Program (UEZ). *Every business in the Ironbound should be a member of this program.* Already the UEZ Program has provided the IBID with \$325,000 in grants and assisted over 150 businessmen and women build their businesses. The lower sales and purchasing taxes that are a benefit to all UEZ member businesses provide a competitive advantage to our community. When an IBID/ UEZ representative calls on you to discuss the UEZ Program, please consider becoming a member, complete the application immediately and help us increase community resources.

We share a united vision for continued improvement and success in our community. The IBID stands strong and

continues to aggressively seek important funding necessary to rebuild our sidewalks and streets, add amenities such as new trash cans and benches, rebuild Peter Francisco Park, recruit new and better businesses, and continue marketing our community as a cultural treasure. Success is won step by step. It is an incremental process built on a foundation of excellent partnerships.

We thank Mayor Sharpe James, Councilman Augusto Amador and the Newark Municipal Council, the Ironbound Community Corporation, the Portuguese-American Chamber of Commerce, the Regional Business Association, NJIT and Rutgers University, and the Ironbound community for helping us get this far by supporting necessary platforms for future success.

Sincerely



Seth A. Grossman
Executive Director



*Vamos Trabalhar Juntos Para Manter
O Ironbound Limpo*

*Let's Work Together to Keep
the Ironbound Clean*

*Vamos A Trabajar Juntos Para Mantener
Ironbound Limpio*

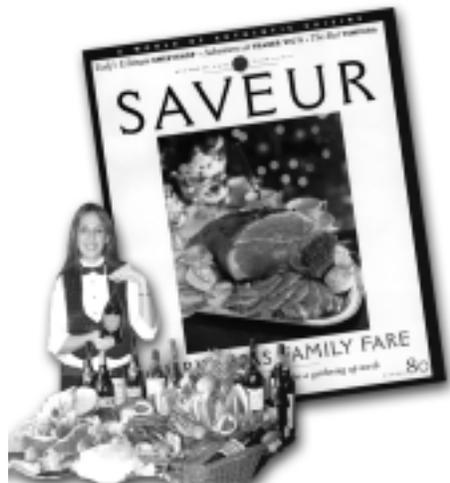
Ironbound Featured in Saveur Magazine's Top 100

Saveur Magazine calls itself the "ultimate food magazine." In its annual Saveur 100 special issue for January/February 2005, the magazine's editors salute the Ironbound and its incredible restaurants, fish markets, wine merchants and more among their noteworthy people, places, things and ideas in the world of food and drink.

Ironbound favorites featured in the magazine's tribute include Seabra's Marisqueira, Victor's Fish Market, Brasilia Grill and Ferry Wines & Liquors.

"We have worked hard to promote the best of the Ironbound and position the community as a friendly, safe and convenient travel and tourism destination," says Seth A. Grossman, executive

director of the Ironbound Business Improvement District (IBID). "Recognition by Saveur, one of the world's most respected food and wine magazines, underscores our efforts and will surely attract more visitors to dine and shop in the Ironbound."



Restaurant Spotlight: Fornos of Spain 47 Ferry Street



This longtime Ironbound favorite features incomparable Spanish cuisine from one of the most extensive menus and largest wine lists in the neighborhood. There always seems to be a celebration going on in the restaurant's comfortable and stylish dining rooms, and Fornos friendly and professional waiters can guide you through the myriad menu options while providing service with a smile.

Huge portions of excellent paella and seafood mariscada, plus addictive saffron rice and crisply fried thin potatoes ensure that no one leaves hungry. In addition to extensive fresh seafood selections like lobster, shrimp, snapper and sole, Fornos serves great steaks and a wide array of veal and chicken entrees that are sure to please.

A cozy bar is great for a pre-dinner cocktail, and features a fine collection of portos plus the celebrated wines of Spain in addition to top vintages from Portugal, Italy, France, South America and California that are sure to add to your dining pleasure.

Fornos' private parking lot behind the restaurant is ultra-convenient. There's even a private party room for up to 100 people, with catering options perfect for business events, birthdays, anniversaries and more.

IBID Continues Marketing Focus with Second Ironbound Explorer's Guide

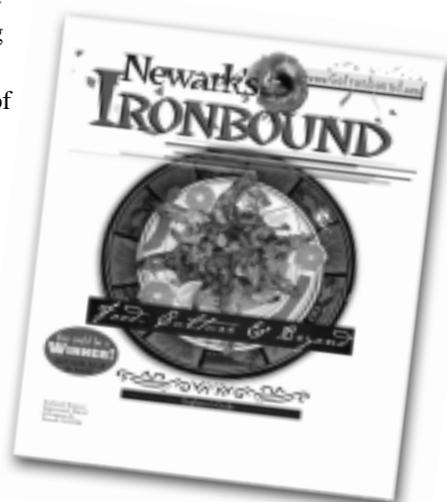
Building on the success of the inaugural "Explorer's Guide to the Ironbound," the IBID produced a second edition of this key marketing piece that was distributed before the holiday season.

A print run of 120,000, double last year's total, was inserted into weekly newspapers serving Millburn/Short Hills, communities on the Hudson County waterfront as well as the Princeton area. The Explorer's Guide was also distributed at hotels serving the greater Newark area, at Newark's cultural institutions, and to readers of New Jersey Monthly magazine from 74 different towns around the state.

From helpful hints for visitors to the Ironbound regarding everything from dining to dancing and shopping highlights, the Explorer's Guide includes complete listings of the Ironbound Business Improvement District's restaurants and businesses. Directions and parking information are also

provided for first time visitors and Ironbound veterans alike.

The Explorer's Guide also includes a special travel giveaway. Readers are directed to the IBID's web site, www.goironbound.com, to enter. Contact the IBID at 973.491.9191 if you would like to receive a copy of the Explorer's Guide.



IBID Co-Sponsors Ironbound Halloween Parade and Party

The Ironbound Business Improvement District (IBID) joined the Portuguese-American Police Association (P.A.P.A), Councilman Augusto Amador and other local organizations to provide a happy and safe holiday for the community's children by sponsoring the second annual Ironbound Halloween Parade & Party. The events were free of charge and open to all community members.

The day's festivities included safe and secure trick-or-treating on Ferry Street and pre-parade festivities at the assembly point of Peter Francisco Park, and a fully supervised and secured party at Wilson Avenue School.

Other sponsoring organizations included the Newark Public Schools, the Augie Amador Civic Association, the Keep The Children Safe Group, the Ironbound Little League, the Congress of Portuguese American Educators (COPAE), and the Ironbound Boys & Girls Club.



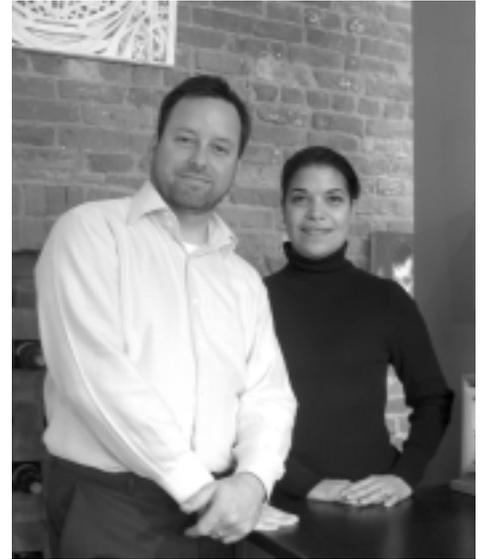
*56 Congress Street
Newark, NJ 07105*

Business Spotlight: Madeline Ruiz, M. Ruiz Design & Dave Robinson, GRAD Associates

Q. Why is the Ironbound a popular place to live and work?

A. From the perspective of cost, location, ambiance and convenience, it just makes sense. The Ironbound is very close to New York City and offers an incredible and affordable urban living experience. Newark's Penn Station and Newark Liberty International Airport are both nearby, offering easy connections to anywhere in the world. Our neighborhood is quiet and safe, yet within walking distance to the Ironbound's bustling restaurants and shops. There is a European feel to the neighborhood, an international outlook that you can see and feel in the diverse cultural mix of the people and the stores, restaurants and coffee shops along Ferry Street. The scope and scale of the Ironbound is

very livable. You feel like a member of a community, which is difficult to find in larger cities.



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