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May 2015

Memo  
To  
Members

President  
Marlene Z. Asselta  
Chairman  
Thomas X. Geisel

3,700 SQUARE MILES OF OPPORTUNITY

### In This Issue

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CPI Companies has provided a comprehensive array of financial services to South Jersey business owners for almost 25 years. CPI's clients have relied on the expertise of their skillful

## Member News

### Woodbury Announces New Redevelopment Zone, Proposal To Inspira Medical Center

City Officials announced engaging in an aggressive study to include the addition, expansion and upgrading of Inspira Medical Center (formerly Underwood Memorial Hospital) into its' redevelopment zone. According to Randi Woerner, Director of Economic Development, the City has initiated the process of amending its' current redevelopment zone to include the existing location of the hospital, which will enable a developer to work with the City in a public/private partnership. The City has an existing redevelopment agreement with SORA Northeast to redevelop an area across the street from Inspira, which includes the CVS and other retail stores.

Council President Dave Trovato said of the news: "The City's redevelopment plan is centered on a world class hospital and creating a medical campus of support businesses. Inclusion of Inspira in the City's redevelopment plan would give our partner developers the means they need to work with any and all established businesses, including Inspira. Our initial talks with the hospital have been productive, and we fully anticipate a formal agreement in the near future."

According to Ms. Woerner, some of the talks have included proposals to finance and undergo large scale improvements to the hospital and possibly expand the current footprint. "Much of this is in preparation for the Light Rail train coming to Woodbury in the next few years," Ms. Woerner said. "Both the City and Inspira are planning for the future, and recognize the huge potential that exists in Woodbury."

partners, Ron Sussman, Tricia Pilone & Gary DeVicci to protect, grow and improve their businesses, and estates. They are the go to source for many South Jersey attorneys and accountants on estate planning, business succession, investing, disability, and life insurance. They are nationally recognized as a leader for life insurance policy audits through their PolicyAudits.com division, which offers an unbiased and in-depth analysis of a client's insurance portfolio. CPI has been a staunch advocate for the consumer in an otherwise complicated financial world.

## Upcoming Events

Council President Trovato also added that the City has spoken with several members of the professional medical community and done extensive research on the health care market, and that all indications point toward Woodbury being a prime location for thriving medical community. "There is no question that the future is now for Woodbury," he said. "We've had multiple serious parties come to us interested in investing in the City, and I firmly believe this will get done."

### **Kennedy Health Breaks Ground for Start of \$200 Million Campus Renovation in Cherry Hill**

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Kennedy Health, the southern New Jersey system, broke ground on the \$65 million Phase I renovation of Kennedy University Hospital in Cherry Hill, part of an overall \$200 million revitalization of the hospital campus, which opened in 1960. Phase I will expand ambulatory services and provide space for private specialty doctors' offices. The project is in line with the long-term trend that is seeing more health care delivered on an outpatient basis, with fewer and shorter inpatient hospital stays.

The hospital's new handicapped-accessible "medical mall" will include a surgical center, medical imaging, physical therapy, a sleep and balance center, preadmission testing, laboratory services and a hyperbaric wound center. The project includes an enclosed, free parking facility that will consolidate existing ground parking, add 500 more covered parking spaces and increase "green space" on the campus. There will be a new atrium lobby serving both the hospital and the new Outpatient Pavilion. The 22,000-square-foot lobby will have a gift shop, café and conference rooms.

Phase II of the project, set to begin in late 2016, will see the construction of a new acute-care Patient Pavilion that will increase the capacity of private patient rooms. Kennedy is an integrated health delivery system with hospital campuses in Cherry Hill, Stratford and Washington Township and outpatient facilities throughout Camden and Gloucester counties. Kennedy University Hospital is the principal hospital of Rowan University School of Osteopathic Medicine. Kennedy is a member of the Penn Cancer Network.

### **American Water Launches Innovative Partnership with LG Sonic to Monitor and Control Algae Blooms**

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American Water, the nation's largest publicly traded water and wastewater utility company, announced it has formed a partnership with LG Sonic to perform ultrasonic algae control in water treatment plants. This partnership is a result of the company's Innovation Development Process, which drives innovation and supports the development of new products.

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## Construction Forecast

*Economic Resurgence in SJ  
Who is out front?*

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"This project proved to be a great example of how American Water is committed to protecting the environment, and to finding ways to use our most precious resource wisely," said Dr. Mark LeChevallier, Director of Innovation and Environmental Stewardship. "As a leader in researching and deploying water industry innovations, American Water is committed to using technologies that help us increase our efficiencies and the value of the water services we provide to our customers." LG Sonic is the first European company to become a Certified Innovation Partner of American Water. "We are really proud to partner with American Water, the largest and most innovative water utility in the USA. Their philosophy and knowledge of the local market matches our growth ambitions," said Yousef Yousef, General Manager, LG Sonic.

The company's solar-powered ultrasonic algae control buoys, called the MPC-Buoy, transmit ultrasonic waves continuously to disrupt algal cells, causing them to sink and preventing proliferation. Four of these buoys were recently installed in Reservoir No. 1 at the Canoe Brook Water Treatment Plant in Short Hills, N.J., which is operated by American Water's New Jersey subsidiary, New Jersey American Water. This was the first installation of this technology for drinking water reservoirs in North America. This new system combines continuous online water quality monitoring, web-based software and ultrasound technology to better prevent taste and odor events from occurring. Additionally, in keeping with American Water's sustainability efforts, this system operates 100 percent on solar power and the technology will not harm fish or other wildlife. Extensive testing conducted during 2014 showed that the buoys had a significant impact on the algae, allowing the plant to reduce chemical consumption by more than 20 percent, and reducing the concentration of undesirable taste and odor causing compounds in the treated water delivered to customers.

Based on the results of this study, American Water plans to purchase buoys for other reservoirs impacted by algae and is looking at other uses including, clarification basins, waste backwash lagoons and wastewater/reuse applications. This partnership is a product of the company's Innovation Development Process. Formed in August 2009, American Water's Innovation Development Process is an initiative that leverages the company's position and expertise as the nation's largest water and wastewater services provider to develop innovations by performing idea validation tests using the company's large and geographically diverse footprint, ultimately becoming an early-adopter of new technologies for industry use. It combines American Water's research and development acumen, technical expertise and infrastructure assets, with innovations from within the company and from business partners, to create greater efficiencies in the areas of water reuse, desalination, wastewater operations and bio-energy.

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## **New Teen Lounge Opens at Children's Regional Hospital at Cooper University Hospital**

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The Cooper Foundation, in partnership with the Alicia Rose Victorious Foundation and the Ravitz Family Foundation, recently celebrated the opening of the newly created Teen Lounge at Children's Regional Hospital at Cooper. The lounge provides adolescent patients with a much-needed space where they can relax, watch movies, play video games, access computers and socialize with others their own age, helping them escape the rigors of their hospital stay and isolation.

The new space features a flat-screen television, comfortable couches and chairs, two computer consoles, gaming systems, board games, books and more. Approximately 500 adolescent patients are treated annually at Children's Hospital at Cooper, with 25 percent of those patients facing a life-threatening illness.

## **Rastelli Foods Group Partners with Bubba's-Q Boneless Ribs on New TV Series, 'Beyond the Tank!'**

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Rastelli Foods Group was thrilled to be a part of the first episode of ABC's new series, "Beyond the Tank". The first episode looked further into the aftermath of an investment with Al "Bubba" Baker, the former Cleveland Browns defensive lineman turned restaurateur who landed a deal this past season with Shark Tank cast member, Daymond John, who agreed to back Baker with a \$300,000 investment. In exchange, John got a 30% stake in Queen Ann Inc., the food company Baker started with his daughter, and an agreement to license his patented de-boning process to a major pork producer. But during the episode, when Daymond went to Avon, OH and discovered that production was not under control and orders weren't keeping up with the demand, the Shark started to wonder if he had made the right business decision. "Beyond the Tank" took viewers on a tour of the Rastelli Foods Group facility and behind-the-scenes on the deal between Baker, John and Rastelli Foods Group, as Baker and John met for the first time with Ray Rastelli II and Ray Rastelli III, President and Vice President of Rastelli. "Al "Bubba" Baker's Boneless Ribs is the most successful investment I've made yet on Shark Tank," said John. "The partnership between Rastelli Foods Group and Bubba's has been tantamount to that success."

## **Hill International Completes Relocation Of Corporate Headquarters to Philadelphia**

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Hill International, the global leader in managing construction risk, announced that it has completed the relocation of its global corporate headquarters into Center City Philadelphia. Hill's new address is One Commerce Square, 2005 Market Street, 17th Floor, Philadelphia, Pennsylvania, Tel: (215) 309-7700.

The company's new headquarters office contains approximately 60,000 square feet of office space pursuant to a 12-year lease with Brandywine Realty Trust. The new office space was designed by architecture and interior design firm L2Partridge and built by INTECH Construction. Hill was assisted on the relocation by real estate advisor Newmark Grubb Knight Frank. Hill's former office in Marlton, New Jersey has been closed. The company has opened a new office in New Jersey located at 10 Woodbridge Center Drive, Suite 430, Woodbridge, New Jersey 07095.

"We are very excited to have completed the move of our company's headquarters to Philadelphia," said David L. Richter, Hill's President and Chief Executive Officer. "With our new prime location in the Center City business district and the consolidation of our two local offices, we expect to see significant benefits going forward," added Richter.

## Member Announcements

**Southern NJ Development Council** President Marlene Z. Asselta was reappointed by the Cumberland County Board of Freeholders to a 1-year term on the county's Economic Development Steering Committee. The steering committee provides a state and regional perspective and gives insight regarding the direction of Cumberland County's economic development strategies. The group acts as a think-tank for the Economic Development Board.

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**Aqua America** announced its purchase of water distribution assets owned by Seaview Harbor Water Company LLC, which provides water to 93 residential customers in the township's Seaview Harbor section.

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**Parker McCay** shareholder, John C. Gillespie, has been named the 2015 recipient of the Burlington County Bar Association's Haines Award, the association's highest honor. Mr. Gillespie was nominated by his peers for this prestigious award.

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**Virtua** has announced Christina Mattison has been named Senior Vice President of the Virtua Foundation. In her new role, Mattison is responsible for executive oversight for securing philanthropic support for Virtua's services and for its community health initiatives.

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**Wells Fargo** has been recognized as the "green" building leader among financial institutions in a new report published by the *U.S. Green Building Council (USGBC)*. The report recognized the top financial services adopters of Leadership in Energy and Environmental Design™ standards based on certified square feet of projects. Wells Fargo currently has more than 17 million square feet of LEED-certified projects across 193 locations, ranking first in the industry.

**Pennoni** received two Distinguished Engineering Awards from the New Jersey Alliance for Action. The group's annual award recognizes innovative and outstanding engineering companies and their unique projects that positively impact New Jersey's economy and environment. The two projects submitted - Provost Square Powerhouse District Redevelopment and the Lenape Trail Restoration - both promote New Jersey and its growing population.

**Gannett Fleming's** Philadelphia, Pennsylvania, office is moving to a new building, effective May 1, 2015. The move accommodates the firm's growing staff and provides a larger and more collaborative work environment to enhance client service. The new Philadelphia office address; phone and fax numbers remain the same: Ten Penn Center, Suite 2600, 1801 Market Street, Philadelphia, PA 19102-1628, Phone: 215.557.0106

**Gibbons P.C.** was named the "New Jersey Firm of the Year" by Benchmark Litigation at the third annual Benchmark Awards Ceremony recognizing the leading litigation firms across the United States. This is the second time the publication has presented Gibbons with this award.

**TD Bank** named Jared R. Winnick its Vice President and U.S. Head of Regulatory and Internal Investigations; the bank also named Patrick D. McLean Senior Vice President and Head of Brand and Product Marketing. Both are based in Mount Laurel.

**Gibbons P.C.** law firm announced that William J. Castner Jr. will serve as the new leader of its governmental affairs department. In addition, the firm has added four new lawyer-lobbyists, including Christina A. Stearns, formerly of the New Jersey Business & Industry Association, and Jason J. Redd, formerly deputy executive director and general counsel to the state Senate Majority Office. Gibbons attorneys Kevin G. Walsh and Robert Johnson were also named to the team.

**Florio Perrucci Steinhardt & Fader** is proud to announce that Partner Louis Cappelli, Jr. has been named the 2015 Public Sector South Jerseyan of the Year by the Walter Rand Institute for Public Affairs of Rutgers University-Camden in recognition of the valuable contributions he has made as Freeholder in Camden County.

