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## *Mayor Frank Moran Lauds Murphy Administration's Support of EOA Incentives for Camden's Small Business*

CAMDEN, NJ – Mayor Frank Moran today issued the following statement regarding the New Jersey Economic Development Authority Board (NJEDA) approving incentives for Camden Yards Steel Company under the Grow NJ Program. The Grow NJ Program is one of the incentives offered as part of the Economic Opportunity Act of 2013 (EOA). Today's approval will enable Camden Yards Steel Company to continue operating in Camden and make additional capital improvements to its current facility.

"I applaud the Murphy Administration for approving these Grow New Jersey incentives for Camden Yards Steel Company," Mayor Moran said. "EOA incentives have enabled Camden to remain competitive while at the same time allowed the State of New Jersey to retain and attract business of all types and size. I'm confident that Camden Yards Steel Company will have the resources they need to remain an industry leader for years to come."

"We are excited to stay and expand our small business in Camden," said Michael J. Amato Sr. and Alan Knoff, co-owners of Camden Yards Steel. "With assistance from the State of New Jersey, we can make critical capital improvements and help strengthen Camden's vibrant port sector."

"Another outstanding investment is being made in one of the city's critical pieces of infrastructure, the port," said Camden County Freeholder Director Louis Cappelli Jr. "Camden Yards Steel will be expanding its capacity, and creating new economic opportunities for our residents."

Camden Yards Steel is one of South Jersey Port Corporation's anchor tenant's and a net contributor to a growing port business platform. It has a business volume of 175,000 tons of steel. Thirty-six people are employed by the company, twelve of whom are Camden residents. With its capital expansion plans, the company intends to hire an additional 8-10 employees.

"Today's announcement is further evidence that Camden's rise is real and that businesses of all size are reshaping the city's economic growth trajectory," said Kris Kolluri, President and CEO of Cooper's Ferry Partnership. "It's people like Michael Amato and Alan Knoff who will ultimately ensure that the city's prosperity is inclusive."

Camden Yards Steel, is a family owned, American company which was founded in 2001. With over fifty years of combined experience in the steel industry, the company produces hot and cold rolled carbon steel, coated steel products, and custom pre-painted coil & sheets. Camden Yards Steel Company is located within the South Jersey Port Corporation and situated along the Delaware River, at 2500 Broadway in Camden, NJ.

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