

Element 4 *Economic Development*

West Wildwood's primary economic engine is the marine industry. There are several marinas operating along the southern and southeastern waterways. Nearly all of the residences along the waterways have boat slips as well, utilizing the Borough's marinas for supplies and service. In addition to the marinas, there are three additional businesses in town. The chart below provides information on every commercial property in West Wildwood.

Considering there are 281 parcels in the Town Commercial and Marine Commercial zoning districts, there exists many opportunities for non-residential development that can serve the needs of residents and provide a greater diversity of land uses. Currently, there are nine (9) commercial establishments in the Borough of West Wildwood, discussed below.

1. B & E Marina, 626 W. 26th Street, provides boat sales, rentals and service, and provides approximately 70 boat slips for rent. The marina operates year around, with eight (8) employees.
2. Bridgeport Family Marina, LLC, 227 Avenue R offers boat service, has bait and tackle supplies, and 76 boat slips. The marina operates nine (9) months per year with two (2) employees.
3. C Marina, Inc., 221 P Avenue, provides boat slip rentals.
4. West Bay Marina, 226 Avenue Q.
5. K & D Family Marina, 10 Lake Road, provides boat service, and offers 25 boat slips for rent. It operates six (6) months seasonally with two (2) employees.
6. Spray Dock Marina, 16 Lake Road, offers boat sales and service, 25 boat slips, and operates year around. There are four to five (4-5) year around employees, plus one to two (1-2) seasonal.
7. West Wildwood Liquor, 654 W. Glenwood Avenue, also sells limited convenience items. The store is a year around operation that is owner-operated.
8. West Side Saloon, 770 W. Glenwood Avenue, is a seasonal bar.
9. Bedrock Golf, 525 W. Glenwood, is a seasonal miniature golf course.

Of the nine businesses, four (4) are operated nine (9) months to twelve (12) months per year. The remaining businesses are primarily open during the summer season. Sixteen year around and approximately ten (10) seasonal jobs are provided by these businesses. (Source: property tax records and business owners.)

4.1 Urban Enterprise Zone

The four municipalities of the Wildwoods have been a designated Urban Enterprise Zone since 2002 and this designation is scheduled to expire on December 31, 2023.

The New Jersey Urban Enterprise Zone Program was created to stimulate economic growth and job creation. Businesses that participate in the program may include incentives such as sales tax exemptions, corporate tax benefits, and unemployment insurance rebates.

The program from its inception until modified in November 2011 provided a source of funds for local projects that would provide an economic benefit.

Funding from this program has in the past provided for;

- The first project undertaken by the Borough was the removal of an abandoned railroad trestle which was an obstruction to navigation.
- The 26th Street bulkhead project,
- American Family Festival and the Police project.