

# CITY OF JERSEY CITY

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## ***Mayor Healy Forms Economic Growth & Development Team for Jersey City New Deputy Mayor Rosemary McFadden to Oversee Economic Development Citywide***

JERSEY CITY – **Mayor Jerramiah T. Healy** announced today that he has appointed Rosemary McFadden to be his next Deputy Mayor as part of his vision to create an economic development team for Jersey City.

Ms. McFadden, who is an attorney that has had a number of prominent positions in the financial industry and whose career has spanned the globe, will serve as the “economic development czar” for the city.

“The City has a number of agencies that seek to improve our economic environment and to make our City more desirable for business and development overall, including the Economic Development Corporation, the Department of Housing Economic Development and Commerce, and the Jersey City Redevelopment Agency,” **Mayor Healy** said. “Rosemary will have full authority to ensure that these entities are coordinating their efforts appropriately and that the City is doing all that it can to make itself attractive to new businesses and development.”

**Mayor Healy’s** decision to appoint Ms. McFadden to the role of Deputy Mayor overseeing economic development is based on a recommendation of the Council of Economic Advisors.

The report stated that “one individual, whose sole responsibility is economic development, should oversee the activities of these various entities to guarantee that they are working together.”

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Ms. McFadden, a Jersey City resident for more than 30 years, will lead the city's economic development efforts. Robert Antonicello, will return to his role as Director of the Jersey City Redevelopment Agency, where he instituted innovative programs such as the Smart Growth Development Team.

Together with Carl Czaplicki, the newly appointed Director of the Department of Housing, Economic Development and Commerce, Antonicello will work with Ms. McFadden to stimulate economic development throughout the city.

**Mayor Healy** cited Ms. McFadden's experience not only as a lawyer in the financial sector, but as a leader on the world business stage as a reason for her appointment.

In 1980, Ms. McFadden joined the staff of the New York Mercantile Exchange (NYMEX) as a staff attorney and was promoted to Executive Vice President in 1982. The Board of Directors of the Exchange elected her President and Chief Operating Officer in 1984 – the first woman to serve as President of any stock or futures exchange in the United States. Mrs. McFadden managed a staff of 200 professionals with an annual operating budget of \$50 million.

Ms. McFadden became a global presence in the world of energy, forging professional relationships with senior governmental officials, industry executives and the international press in London, Tokyo, Singapore and the Middle East. During her tenure, the NYMEX grew at an impressive rate of 70 percent a year and moved from eleventh to third largest futures exchange in the United States and ranked first in the world for energy futures trading.

Ms. McFadden, who served on the Board of Liberty Health, has been active in state and local organizations. She also has served on Senator Jon Corzine's Independent Authorities Task Force and is a member of Governor Corzine's Economic Growth Council.

**Mayor Healy** is also appointing Dominick Pandolfo to serve as Chief of Staff. Pandolfo, who is currently serving as the Mayor's Deputy Chief of Staff, is a seasoned government official with substantial political experience. He has previously served in the administration of Mayor Bret Schundler and Hudson County Executive Thomas DeGise.

**All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Jerramiah T. Healy at 201-547-4836 or 201-686-7244.///**

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