



MAYOR CHRIS BOLLWAGE

CITY OF ELIZABETH PRESS RELEASE



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CITY'S UNEMPLOYMENT RATE DROPS TO LOWEST IN ALMOST TWO DECADES

Elizabeth, NJ, February 14, 2008--- Mayor Chris Bollwage announced the City's 2007 unemployment rate dropped to the lowest percentage in almost two decades. The United States Department of Labor reported a 6.3 % unemployment rate in the City of Elizabeth, which is significantly lower than 1992's high of 14%.

"Cutting the unemployment rate by more than half means more people are working, more families are earning additional incomes, and our economy is flourishing," stated Mayor Chris Bollwage. "Our plan is to stimulate and foster economic development which creates jobs. By the same token, we worked with non-profit agencies to ensure job training and career building programs. The strategy has worked and we will continue to create growth opportunities to improve the quality of life in our City."

Mayor Bollwage and his administration set long term strategic economic plans that have resulted in the dramatic decrease in the City's unemployment rate. One of the many initiatives that contribute to the success of businesses in the City is the Urban Enterprise Zone, administered through the Elizabeth Development Company. The UEZ program generates millions of dollars used to stimulate and expand economic growth. The Retail Skills Center is another successful component helping residents train for employment and careers. Instituted before the opening of Jersey Gardens Mall the job training center has helped thousands of local residents train for and find jobs.

Officials also credit Jersey Gardens Mall, new hotels, business retention and investments, low vacancy rates at all major shopping districts, and focused economic management for the decreased unemployment rate.

"When you work hard at implementing a strong economic vision and you create programs that help people gain and retain jobs, you end up generating an atmosphere of success," stated Councilman-At-Large Edward Jackus. "The state of the economy in general is especially difficult for working class communities throughout the nation. Reducing unemployment in the City is positively impacting job growth and productivity; and that's good for Elizabeth's families."

According to reports, August 2007 reported the lowest City unemployment rate at 5.5% since 1990 (earliest unemployment figures available online).