



GOVERNOR'S AUTHORITIES UNIT

I have received a copy of the minutes of the April 14, 2021 meeting of the New Jersey Economic Development Authority.

A handwritten signature in blue ink, appearing to read "Dawn Otta", written over a horizontal line.

SIGNATURE

A handwritten date in blue ink, "4/15/21", written over a horizontal line.

DATE

TO: Alyson Grouleff agrouleff@njeda.com,
Muneerah Sanders msanders@njeda.com

FROM: Jesse Kirkham, Authorities Unit, Office of the Governor

DATE: April 15, 2021

RE: **New Jersey Economic Development Authority**

This email is confirmation that the Authorities Unit received the minutes from the April 14, 2021 board meeting on April 14, 2021. The calculated veto date is April 28, 2021.

Thank you.

Attachment

cc: Jamera Sirmans



MEMORANDUM

TO: Brian Wilton, Deputy Chief Counsel
Governor's Authorities Unit

FROM: Timothy Sullivan
Chief Executive Officer

DATE: April 14, 2021

SUBJECT: New Jersey Economic Development Authority
Board Meeting Minutes

In accordance with provisions of the New Jersey Economic Development Authority Act (P.L. 1974, Chapter 80), I am attaching a certified copy of the minutes of the April 14, 2021, New Jersey Economic Development Authority's Board Meeting for the Governor's review.

Attachment

c: Elizabeth Maher Muoio, Treasurer



The Honorable Tahesha Way
Secretary of State
State of New Jersey
20 West State Street
Trenton, NJ 08602

NOTICE OF 2021 BOARD MEETING CALENDAR CHANGE
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Please be advised that the Board Meeting dates for the New Jersey Economic Development Authority from January thru September 2021 are hereby rescheduled to the dates listed below:

Friday, January 15, 2021
Wednesday, February 10, 2021
Wednesday, March 10, 2021
Wednesday, April 14, 2021
Wednesday, May 12, 2021
Wednesday, June 9, 2021
Wednesday, July 14, 2021
Wednesday, August 11, 2021
Wednesday, September 15, 2021 (Annual Meeting)

2020 DEC 29 A 10:57
RECEIVED
SECRETARY OF STATE

SCHEDULE IS SUBJECT TO CHANGE

All meetings are held from 10 – 12 Noon via teleconference, until further notice.

CONFERENCE NAME: NJEDA BOARD MEETING
PARTICIPANT DIAL-IN NUMBER: 877-692-8955
PARTICIPANT ACCESS CODE: 4204420

Members of the public are encouraged to call in prior to the time the meeting is scheduled to begin to avoid any delays.

The agenda can be found 48 hours prior to the meeting on our website: www.njeda.com.

Thank you.

Danielle Esser
Director, Governance & Strategic Initiatives
Assistant Secretary

ms

c: Tim Sullivan, CEO



Re: Acct: XNJEC1800152
Star Ledger
Star Ledger Plaza
Newark, NJ 07102
Legal Ads

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Director, Governance & Strategic Initiatives
Assistant Secretary

ms

c: Tim Sullivan, CEO



Re: Acct: XNJEC1800152
The Times
500 Perry Street
Trenton, NJ 08602

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Danielle Esser
Director, Governance & Strategic Initiatives
Assistant Secretary

ms

c: Tim Sullivan, CEO



State of New Jersey

OFFICE OF THE GOVERNOR

P.O. Box 001

TRENTON, NJ 08625-0001

PHILIP D. MURPHY
Governor

January 6, 2021

Tim Sullivan
36 W. State Street
Trenton, New Jersey 08608

Re: Designation of Voting Authority

Dear Mr. Sullivan:

I hereby designate Brian T. Wilton, Deputy Chief Counsel for Authorities, to act as my permanent designee at all meetings of the New Jersey Economic Development Authority.

My very best,

A handwritten signature in blue ink, appearing to read "Phil Murphy".

Philip D. Murphy
Governor



State of New Jersey

DEPARTMENT OF ENVIRONMENTAL PROTECTION

OFFICE OF THE COMMISSIONER

401 East State Street

P.O. Box 402, Mail Code 401-07

Trenton, New Jersey 08625-0420

Tel. (609) 292-2885 • Fax (609) 292-7695

www.nj.gov/dep

PHILIP D. MURPHY

Governor

SHEILA Y. OLIVER

Lt. Governor

SHAWN M. LATOURETTE

Acting Commissioner

ADMINISTRATIVE ORDER NO. 2021-08

I, Shawn M. LaTourette, Acting Commissioner of the Department of Environmental Protection, pursuant to the authority of N.J.S.A. 34:1B-4 and N.J.S.A. 13:1B-4, hereby designate Elizabeth Dragon, Assistant Commissioner, Compliance and Enforcement, as my representative to the New Jersey Economic Development Authority.

Ms. Dragon may vote and otherwise act on my behalf at meetings of the New Jersey Economic Development Authority. In the event that Ms. Dragon is unable to attend a particular meeting of the Authority, she may authorize a representative to attend the meeting and to vote and otherwise act on her behalf at the meeting, provided such authorization is in writing and delivered to the Executive Director of the Authority in advance of the meeting.

Administrative Order 2019-09, signed on August 19, 2019, and all previous letters of designation and Administrative Orders or portions thereof that are inconsistent with this Order are hereby superseded and repealed.

This Order of designation shall take effect immediately and shall continue in effect until revoked or amended in writing by me and delivered to the Authority.

A copy of this Order shall be delivered to the Chief Executive Officer of the New Jersey Economic Development Authority.

Date: April 13, 2021

Shawn M. LaTourette
Acting Commissioner



State of New Jersey
Office of the State Treasurer
PO BOX 002
TRENTON NJ 08625-0002

PHILIP D. MURPHY
Governor
Sheila Y. Oliver
Lt. Governor

Elizabeth Maher Muoio
State Treasurer

February 28, 2020

Mr. Tim Sullivan, Chief Executive Officer
New Jersey Economic Development Authority
P.O. Box 990
Trenton, NJ 08625-0990

Dear Mr. Sullivan:

I hereby designate Catherine Brennan, Deputy State Treasurer of the Department of the Treasury, to act as my permanent designee at all the meetings of the New Jersey Economic Development Authority.

In her absence please designate the following individuals to serve as my back-up should Catherine not be available to attend:

Audit Review Committee – Jeff DeCicco, Office of Management and Budget
Board Meeting – Jennifer Keyes-Maloney, Assistant State Treasurer
Incentives Committee – Jennifer Keyes-Maloney, Assistant State Treasurer
Policy Committee – Jennifer Keyes-Maloney, Assistant State Treasurer
Real Estate Committee - Jeff DeCicco, Office of Management and Budget
Director's Loan Review Committee – Jennifer Keyes-Maloney, Assistant State Treasurer

Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio
State Treasurer

c: Jeff DeCicco
Jennifer Keyes-Maloney

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

April 14, 2021

MINUTES OF THE MEETING

The Meeting was held by teleconference call.

Members of the Authority present via conference call: Commissioner Marlene Caride of the Department of Banking and Insurance; Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Brian Wilton representing the Governor's Office; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Catherine Brennan representing State Treasurer Elizabeth Muoio of the Department of Treasury; Public Members: Charles Sarlo, Vice Chairman; Philip Alagia, Virginia Bauer, Fred Dumont, Aisha Glover, Marcia Marley, Robert Shimko, First Alternate Public Member; and Rosemari Hicks, Second Alternate Public Member.

Also present via conference call: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; Jamera Sirmans, Governor's Authorities Unit; and staff.

Members of the Authority absent: Chairman Kevin Quinn and Public Member Massiel Medina Ferrara.

Mr. Sarlo called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board. He also announced that pursuant to the Internal Revenue Code of 1986, as amended, this was a public hearing and comments were invited on any private activity bond projects presented before the Board today.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the March 10, 2021 meeting minutes. A motion was made to approve the minutes by Ms. Bauer, seconded by Commissioner Caride, and was approved by the 13 voting members present.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

COVID-19 RESPONSE

ITEM: Use of Coronavirus Relief Fund Appropriation and Creation of Small Business Emergency Assistance Grant Program - Phase 4

REQUEST: To approve a fifth amendment to the Memorandum of Understanding (MOU) with the NJ Department of Treasury whereby NJEDA will accept \$85 million in funds from the Coronavirus Relief Fund, delegation of authority to the CEO to accept up to \$200 million if additional funds become available, creation of a fourth phase of the Small Business Emergency Assistance Grant Program, and associated program implementation measures and delegation of authority associated with the implementation of the program.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Ms. Brennan **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

AUTHORITY MATTERS

ITEM: Gap Funding to Support Microsoft Portal Application Development

REQUEST: To approve new contract funding to support continued Microsoft Portals application development while a new RFQ/P for services is publicly bid.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Commissioner Angelo **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

ITEM: 21st Century Redevelopment Program – Modifications & Application Reopening

REQUEST: To approve the utilization of \$500,000 through an appropriation under the New Jersey Economic Recovery Act to additionally fund the 21st Century Redevelopment Program and approve to reopen the application for a period of 45 days following a public notice of funding availability.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Ms. Marley **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

ITEM: Memorandum of Understanding (MOU) with the New Jersey Board of Public Utilities, Governing a \$13.2 Million Funding Commitment by the NJBPU towards the New Jersey Wind Port (NJWP)

REQUEST: To approve a Memorandum of Understanding (MOU) between the Authority and the New Jersey Board of Public Utilities (NJBPU) that commits the NJBPU to providing \$13.2 million in funding to support the development of the New Jersey Wind Port (NJWP).

MOTION TO APPROVE: Mr. Shimko **SECOND:** Mr. Dumont **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

Ms. Dragon abstained because there are permits pending before NJDEP on this project.

ITEM: Memorandum of Understanding (MOU) with the South Jersey Port Corporation (SJPC) Governing a Joint Feasibility Study and Request for \$150,000 in Funding to Support the Study

REQUEST: To approve a Memorandum of Understanding (MOU) between the Authority and the South Jersey Port Corporation (SJPC) for a feasibility study on the potential expansion of the Port of Salem to accommodate offshore wind supply chain activities in support of the New Jersey Wind Port (NJWP) and a funding contribution towards the study.

MOTION TO APPROVE: Mr. Bauer **SECOND:** Ms. Brennan **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: Amendment to Contract with Coalition for Green Capital for Consulting Services

REQUEST: To approve an expansion of the Authority's existing contract with the Coalition for Green Capital to provide consulting services to the newly established New Jersey Council on the Green Economy for work defined in Governor Murphy's Executive Order No. 221.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Wilton **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

Ms. Glover recused because she sits on the New Jersey Council on the Green Economy.

ECONOMIC GROWTH

Technology Business Tax Certificate Transfer Program

ITEM: Technology Business Tax Certificate Transfer (NOL) Program: 2021 Program – COVID-19 Modification – Notice of Rule Modification

REQUEST: To approve a modification of the rules pursuant to Executive Order 103 (Murphy 2020) for the Technology Business Tax Certificate Transfer (NOL) Program revising the requirement for a full-time employee to work 80 percent of his or her time in New Jersey to reflect Executive order EO 107 (Murphy 2020).

MOTION TO APPROVE: Ms. Bauer **SECOND:** Commissioner Caride **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

BOND PROJECT

Final Bond Resolution

PROJECT: Linden Renewable Energy, LLC

PROD. #00228622

LOCATION: Linden City, Union County

PROCEEDS FOR: Construction, purchase equipment, fund debt service reserve fund, pay interest on the bonds during construction and cover the cost of issuance.

FINANCING: \$195,000,000 Tax-Exempt Bond

MOTION TO APPROVE: Ms. Bauer **SECOND:** Mr. Alagia **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

PUBLIC HEARING: Yes

PUBLIC COMMENT: None

LOANS, GRANTS, GUARANTEES

Loan To Lender Program

PROJECT: NYBDC Local Development Corporation

PROD. #00188337

LOCATION: Oakland Borough, Bergen County

PROCEEDS FOR: To capitalize funding source for loan programs.

FINANCING: \$1,527,250.00

MOTION TO APPROVE: Ms. Marley **SECOND:** Ms. Bauer **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

Premier Lender Program

PROJECT: 311 MLK Drive, LLC

PROD. #00228652

LOCATION: Jersey City, Hudson County

PROCEEDS FOR: To purchase land, building, renovations and soft costs

FINANCING: \$3,100,000 Valley National Bank loan with a 50% (\$1,550,000) Authority Participation.

MOTION TO APPROVE: Ms. Bauer

SECOND: Ms. Brennan

AYES: 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

Petroleum Underground Storage Tank (PUST):

ITEM: Summary of NJDEP Petroleum UST Remediation, Upgrade & Closure Fund Program project approved by the Department of Environmental Protection.

MOTION TO APPROVE: Ms. Dragon

SECOND: Mr. Alagia

AYES: 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

PROJECT: Cheryl Scarduzio

PROD.#00258153

LOCATION: Monroe Township, Gloucester County

PROCEEDS FOR: Upgrade, Closure, Remediation

FINANCING: \$101,120.00

INCENTIVES

UEZ Energy STX

ITEM: Salem County and Urban Enterprise Zone (UEZ) Energy Sales Tax Exemption Programs New Project Approvals

REQUEST: To approve changes to the existing Salem and Urban Enterprise Zone Energy Sales Tax Exemption delegations of authority.

MOTION TO APPROVE: Ms. Bauer

SECOND: Mr. Wilton

AYES: 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 12

REAL ESTATE

Fort Monmouth Economic Revitalization Authority

ITEM: FMERA Purchase and Sale & Redevelopment Agreement with Regional Development Group, LLC, subsequently assigned to its affiliate, Barker Circle Partnership, LLC for the Barker Circle Complex in Oceanport

REQUEST: To consent to FMERA entering into the redevelopment agreement contained within the Purchase and Sale & Redevelopment Agreement with Barker Circle Partnership, LLC for the sale and redevelopment of the Barker Circle Complex in the Fort's Oceanport Reuse Area.

MOTION TO APPROVE: Commissioner Caride

SECOND: Ms. Bauer

AYES: 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 13

ITEM: Consent and Agreement of the Mortgagee with respect to New Jersey American Water Company easements on Fort Monmouth's Main Post in Eatontown and Oceanport, New Jersey

REQUEST: To approve the execution of three Consent and Agreement of Mortgagee documents which subordinate the Authority's interest in certain roadways in Eatontown and Oceanport owned by FMERA and delegation of authority to staff to approve future requests to subordinate the Authority's interest in Fort Monmouth property.

MOTION TO APPROVE: Ms. Bauer **SECOND:** Commissioner Angelo **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 14

BOARD MEMORANDA:

FYI ONLY: Credit Underwriting Projects Approved Under Delegated Authority, March 2021

FYI ONLY: Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/Licenses for First Quarter 2021

PUBLIC COMMENT

There was no public comment.

EXECUTIVE SESSION

The next item was to adjourn the public session of the meeting and enter into Executive Session to discuss a real estate project where disclosure could adversely impact the public interest.

MOTION TO APPROVE: Ms. Brennan **SECOND:** Commissioner Caride **AYES: 13**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 15

Ms. Dragon left the meeting at this time.

The Board returned to Public Session.

ECONOMIC GROWTH:

ITEM: LOI Amendment with PSEG Regarding the New Jersey Wind Port (NJWP)

REQUEST: To approve an amendment to the Authority's existing Letter of Intent (LOI) with PSEG Nuclear ("PSEG") regarding the development of the New Jersey Wind Port (NJWP) project.

MOTION TO APPROVE: Ms. Hicks **SECOND:** Ms. Bauer **AYES: 12**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 16

There being no further business, on a motion by Ms. Hicks, and seconded by Ms. Marley, the meeting was adjourned at 12:09 pm.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary