

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON AND TELEPHONIC BOARD MEETING
AGENDA**

JUNE 8, 2022 at 10:00 AM

NJEDA Board Room – 36 West State Street, Trenton, NJ 08625

PUBLIC DIAL-IN NUMBER: 877-692-8955

ACCESS CODE: 4204420

Updated June 7, 2022

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF PREVIOUS MONTH'S MINUTES**
- 4. CHAIRMAN'S REMARKS**
- 5. CEO'S REPORT TO THE BOARD**
- 6. INCENTIVES**

FILM & DIGITAL MEDIA TAX CREDIT

ITEM: Proposed Rule Amendments: New Jersey Film & Digital Media Tax Credit (N.J.A.C. 19:31-21.1)

REQUEST: To approve the proposed amendments to the rules implementing the New Jersey Film & Digital Media Tax Credit Program based on statutory adjustments and to authorize staff to (a) submit the proposed rule amendments for promulgation in the New Jersey Register and (b) submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no formal comments are received; subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law.

GROW NJ

ITEM: Pearl Capital Business Funding, LLC Grow New Jersey Assistance Program ("Grow NJ") – COVID-Related Termination P #44784 (PROD- 00128461)

REQUEST: To approve Pearl Capital Business Funding, LLC's request to terminate its Grow NJ Incentive Agreement pursuant to the COVID-Related Relief provisions of the New Jersey Economic Recovery Act of 2020.

- 7. COMMUNITY DEVELOPMENT**

ITEM: Application Fee Waiver for Asset Activation Planning Grant Program, Food Security Planning Grant Program, and Historic Property Survey Grant Program

REQUEST: To approve delegated authority to the Chief Executive Officer to waive application fees for the Food Security Planning Grant Program, Asset Activation Planning Grant Program and Historic Property Survey Grant Program, for a municipal government,

municipal authority, commission or a redevelopment agency located in the most financially distressed NJ municipalities.

8. AUTHORITY MATTERS

ITEM: Delegations of Authority – Non-discretionary declinations for the Angel Tax Credit Program, NJ Innovation Evergreen Program, Legal Affairs, Administrative Overhead and Program Costs, and Sandy Programs

REQUEST: To approve updates to delegations of authority for Non-discretionary declinations for the Angel Tax Credit Program, NJ Innovation Evergreen Program, Legal Affairs, Administrative Overhead and Program Costs, and Sandy Programs.

9. BONDS

Stand-Alone Bond

APPLICANT: The Atlantic City Sewerage Company PROD. #00302085

LOCATION: Atlantic City, Atlantic County

PROCEEDS FOR: Construction, rehabilitation, upgrade and expansion, cost of issuance

FINANCING: \$7,000,000.00

10. LOANS, GRANTS, GUARANTEES

NJ ACCELERATE

APPLICANT: Princeton NuEnergy Inc. PROD. #00303053

LOCATION: Bordentown City, Burlington County

PROCEEDS FOR: working capital

FINANCING: \$52,500.00

11. REAL ESTATE

ITEM: Supplemental Memorandum of Understanding between the Capital City Redevelopment Corporation and the NJ Economic Development Authority on Project Related Work and Fees regarding the Sale and Redevelopment of the Former Taxation Building

REQUEST: Approval is requested to enter into a supplemental MOU between the CCRC and the NJEDA to govern processes and substance of project related work and fees regarding the sale and redevelopment of the former Taxation Building.

12. PUBLIC COMMENT

13. EXECUTIVE SESSION

EXECUTIVE SESSION WILL NOT BE HELD AS THE RESPECTIVE ITEM HAS BEEN WITHHELD FROM CONSIDERATION

14. PUBLIC SESSION

INCENTIVES

GROW NJ

ITEM: D'Artagnan, Inc. - Declaration of Default Grow New Jersey Assistance Program ("Grow NJ") P#39728 (PROD-00184300)- J. Rosenfeld

REQUEST: To approve declaring an Event of Default on D'Artagnan, Inc.'s Grow New Jersey project.

THIS ITEM HAS BEEN WITHHELD FROM CONSIDERATION