NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
February 13, 2018 10:00 a.m.
EDA Board Room– 36 West State Street, Trenton

1. NOTICE OF PUBLIC MEETING
2. ROLL CALL
3. APPROVAL OF PREVIOUS MONTH’S MINUTES
4. PRESIDENT’S REPORT TO THE BOARD
5. AUTHORITY MATTERS

ITEM: Organizational Matters
REQUEST: To approve appointment of new Authority CEO.

6. INCENTIVE PROGRAMS

Grow New Jersey Assistance Program

ITEM: M&A Holdings Co. L.L.C. APPL.#44722
REQUEST: To approve the application of M&A Holdings Co. L.L.C. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ. Project location of Camden, Camden County qualifies as a Garden State Growth Zone under N.J.S.A. 34:1B-242 et seq and the program’s rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Deep Poverty Pocket, Jobs with Salary in Excess of GSGZ Average, Targeted Industry of Manufacturing, Mega/GSGZ Ind. Project w/ Cap. Inv. In Excess of Min 2007 Revit. Index>465 in Camden. The estimated annual award is $540,000 for a 10-year term.

ITEM: ProFoot, Inc. APPL.#44860
REQUEST: To approve the application of ProFoot, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Elizabeth City, NJ. Project location of Elizabeth City, Union County qualifies as an Urban Transit Hub under N.J.S.A. 34:1B-242 et seq and the program’s rules, N.J.A.C. 19:31-18. The estimated annual award is $275,000 for a 10-year term.

Grow New Jersey Assistance Program- Modification

ITEM: Seton Hall-Hackensack School of Medicine. APPL.#41426
REQUEST: Consent to a change in the QBF; Approve a change in the applicant name; Add Hackensack Meridian Health and Seton Hall University as Affiliates; and Grant a one-year certification extension.
ITEM: AP&G Co., Inc  APPL.#39523
REQUEST: Consent to a second six-month extension to complete the certification of cost and job requirements

7.  LOANS/GRANTS/GUARANTEES

Premier Lender Program (PLP)

ITEM: ConnectOne Bank  
REQUEST: Approve the addition of ConnectOne Bank as a Premier Lender

Hazardous Discharge Site Remediation Fund

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

PROJECT: Nagi Botros Sidham Botros  APPL.#44529
LOCATION: Irvington Township, Essex County
PROCEEDS FOR: Remedial and Site Investigation
FINANCING: $191,077

Petroleum Underground Storage Tank (PUST)

ITEM: Estate of Lawrence Borek
REQUEST: Refer this legal matter to the Office of Administrative Law (OAL) in accordance with the Appellate Division’s order.

ITEM: Estate of Winifred Skorski
REQUEST: Decline the application for PUST conditional hardship grant funding as it did not meet the program requirements.

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

PROJECT: M&M Auto Mechanic Inc  APPL.#44754
LOCATION: Perth Amboy City, Middlesex County
PROCEEDS FOR: Remediation
FINANCING: $45,541

PROJECT: Rose Alvarez  APPL.#44667
LOCATION: Union City, Hudson County
PROCEEDS FOR: Remediation
FINANCING: $68,376

PROJECT: Gloria Dixon
LOCATION: Woodbridge Township, Middlesex County
PROCEEDS FOR: Remediation
FINANCING: $224,151

PROJECT: Saint James Church
LOCATION: Newark City, Essex County
PROCEEDS FOR: Remediation
FINANCING: $525,390

8. EDISON INNOVATION FUND

NJ CoVest Fund Program

PROJECT: Apprentice FS, Inc.
LOCATION: Jersey City, Hudson County
PROCEEDS FOR: Working Capital
FINANCING: $250,000

9. OFFICE OF RECOVERY

Stronger NJ Business Loan Modification

ITEM: Thomas Tweer & Robert Tweer dba Hobby Lobby Marine
REQUEST: Consent to a principal and interest moratorium for 12 months.

10. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority
Premier Lender Program: 100 Mt Holly Bypass, LLC (44843), Britton Realty of Lawrenceville, LLC (44787)

FOR INFORMATION ONLY: Post Closing Credit Delegated Authority Approval for 4Q 2017
FOR INFORMATION ONLY: PUST and HDSRF Program Funding Status

FOR INFORMATION ONLY: Technology & Life Sciences- Delegated Authority Approvals for 2017

11. EXECUTIVE SESSION
12. PUBLIC COMMENT
13. ADJOURNMENT