NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
April 10, 2018 2:00 p.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. CHAIRMAN’S REPORT TO THE BOARD
5. CEO’S REPORT TO THE BOARD
6. BOARD PRESENTATION- George Helmy, State Director, U.S. Senator Cory Booker, will provide board members with an overview of the newly enacted federal “Opportunity Zone” program.

7. INCENTIVE PROGRAMS

Economic Redevelopment and Growth Grant Program

ITEM: Garden Spires Urban Renewal, LP APPL.#39897
REQUEST: To approve the application of Garden Spires Urban Renewal, LP for a Project located in Newark, Essex County for reimbursement of certain taxes. The recommendation is to award 30% of actual eligible costs, not to exceed $33,676,732 based on the budget submitted.

ITEM: Spruce Spires Urban Renewal, LP APPL.#39895
REQUEST: To approve the application of Spruce Spires Urban Renewal, LP for a Project located in Newark, Essex County for reimbursement of certain taxes. The recommendation is to award 30% of actual eligible costs, not to exceed $9,246,719 based on the budget submitted.

Grow New Jersey Assistance Program

ITEM: Carts Mobile Food Equipment Corporation APPL.#44861
REQUEST: To approve the application of Carts Mobile Food Equipment Corporation for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Plainfield City, NJ. Project location of Plainfield City, Union County qualifies as a Distressed Municipality 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, Transit Oriented Development, Capital Investment in Excess of Minimum (non-mega), Targeted Industry of Manufacturing. The estimated annual award is $374,000 for a 10-year term.

ITEM: Choice Logistics, Inc. APPL.#44920
REQUEST: To approve the application of Choice Logistics, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, Hudson County qualifies as an Urban Transit HUB Municipality 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, Transit Oriented Development, Targeted Industry of Logistics. The estimated annual award is $825,000 for a 10-year term.

ITEM: Feldware, Inc. APPL.#44900

REQUEST: To approve the application of Feldware, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Rahway City, NJ. Project location of Rahway City, Union County qualifies as a Distressed Municipality 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 Capital Investment in Excess of Minimum (non-mega), Targeted Industry of Manufacturing. The estimated annual award is $247,500 for a 10-year term.

ITEM: Infinite Herbs LLC APPL.#44905

REQUEST: To approve the application of Infinite Herbs LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Vineland City, NJ. Project location of Vineland City, Cumberland County qualifies as a Distressed Municipality 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 2007 Revit. Index > 465 in Cumberland County. The estimated annual award is $625,000 for a 10-year term.

ITEM: Integra Life Sciences Corporation APPL.#44882

REQUEST: To approve the application of Integra Life Sciences Corporation for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Plainsboro Township, NJ. Project location of Plainsboro Township, Middlesex County qualifies as a Priority Area 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 Jobs with Salary in Excess of County Average, Large number of New/Retained F/T jobs, Targeted Industry of Life Sciences. The estimated annual award is $1,780,832 for a 10-year term.

ITEM: Tech Mahindra (Americas) Inc. APPL.#44852

REQUEST: To approve the application of Tech Mahindra (Americas) Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Bedminster Township, NJ. Project location of Bedminster Township, Somerset County qualifies as a Priority Area 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 Target Industry of Technology. The estimated annual award is $199,800 for a 10-year term.
ITEM: Union Packaging, LLC
REQUEST: To approve the application of Union Packaging, LLC 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 estimated annual award is $1,063,985 for a 10-year term.

Grow New Jersey Assistance Program- Modification

ITEM: LTC Consulting Services, LLC
REQUEST: Consent to changes for the approved Grow NJ Award that will decrease their award amount.

ITEM: RAB Lighting Inc.
REQUEST: Consent to changes for the approved Grow NJ Award that will decrease their award amount.

8. BOND PROJECTS

Preliminary Bond Resolutions

ITEM: Atlantic City Sewerage Company
LOCATION: Atlantic City, Atlantic County
PROCEEDS FOR: Renovations, Construction, Envirn. Investigation & Remediation
FINANCING: Total costs: $5,255,000

9. LOANS/GRANTS/GUARANTEES

Loan Modifications

ITEM: AC Beach Development Partners, LLC
REQUEST: Consent to the release of guarantors

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

PROJECT: Peter Minardi dba Positive Electric
LOCATION: Hanover Township, Morris County
PROCEEDS FOR: Remedial Action
FINANCING: $15,500
**Petroleum Underground Storage Tank (PUST)**

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

<table>
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<tr>
<th>PROJECT:</th>
<th>LOCATION:</th>
<th>PROCEEDS FOR:</th>
<th>FINANCING:</th>
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<tr>
<td>Sabino Guanci</td>
<td>Bloomfield Township, Essex County</td>
<td>Remediation</td>
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<td>Nathaniel Brightwell</td>
<td>Linden City, Union County</td>
<td>Upgrade, Closure, Remediation</td>
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<td>John and Doris Clayton</td>
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<td>Upgrade, Closure, Remediation</td>
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<td>Upgrade, Closure, Remediation</td>
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<td>Manalapan Township, Monmouth County</td>
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<td>Jayne Mead</td>
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<td>Frank Tyger</td>
<td>Barnegat Township, Ocean County</td>
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PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: $236,242

PROJECT: Monmouth Presbytery
LOCATION: Aberdeen Township, Monmouth County
FINANCING: $157,165

10. **EDISON INNOVATION FUND**

   **NJ CoVest Fund Program**

   ITEM: Early Stage Technology Company Investment Program
   REQUEST: Approve clarification of program eligibility and requirements

   PROJECT: Gridless Power Corporation
   LOCATION: Collingswood Borough, Camden County
   FINANCING: $250,000

11. **OFFICE OF RECOVERY**

   **Energy Resilience Bank Program- Modification**

   ITEM: St. Peter’s University Hospital Project Funding
   REQUEST: Consent to the modification of the funding amount due to additional project work and resiliency modifications

12. **REAL ESTATE**

   ITEM: FMERA Purchase and Sale & Redevelopment Agreement
   REQUEST: Consent to FMERA entering into the redevelopment agreement with Commvault Systems, Inc. for the Charles Wood Fire Station Parcel in Tinton Falls

13. **BOARD MEMORANDUMS**

   FOR INFORMATION ONLY: Projects approved under Delegated Authority
   Direct Loan Program: Bylada Foods, LLC (44063)
Premier Lender Program: 44 Washington Street 2018 LLC (P44864), 149-151 Randolph LLC (P44910), BTB Holdings, LLC and Butler Real Estate Holdings, LLC (44859 & 44896), KD Singh Enterprise LLC (P44863)

FOR INFORMATION ONLY: Hazardous Discharge Site First Quarter 2018 approvals- Delegated Authority

FOR INFORMATION ONLY: Incentives Modifications- First Quarter 2018

FOR INFORMATION ONLY: Post Closing Credit Delegated Authority- First Quarter 2018 approvals

FOR INFORMATION ONLY: Petroleum Underground Storage Tank Program- First Quarter 2018 approvals

FOR INFORMATION ONLY: Real Estate Division Delegated Authority for Leases and Right of Entry Licenses- First Quarter 2018

14. EXECUTIVE SESSION
15. PUBLIC COMMENT
16. ADJOURNMENT