

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**June 14, 2016 10:00 a.m.**

**Waterfront Technology Center of Camden – 200 Federal Street, Camden**

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF PREVIOUS MONTH'S MINUTES**
- 4. CHIEF EXECUTIVES OFFICER'S MONTHLY REPORT TO THE BOARD**
- 5. AUTHORITY MATTERS**

**ITEM:** 2015 Comprehensive Annual Report

**REQUEST:** To approve the Authority's comprehensive annual report for 2015, as required under Executive Order No. 37 (2006).

**6. INCENTIVE PROGRAMS**

**Economic Redevelopment and Growth Grant Program**

**ITEM:** One Cooper Residential Urban Renewal, LLC APPL.#42320

**REQUEST:** To approve the application of One Cooper Residential Urban Renewal, LLC for a project located in the City of Camden, Camden County, for the issuance of tax credits. The recommendation is to award 40% of the eligible costs, not to exceed \$20,429,600 in tax credits based on the budget submitted.

**ITEM:** Parking Authority of the City of Camden APPL.#42221

**REQUEST:** To approve the application of the Parking Authority of the City of Camden for a project located at 100 Federal Street, Camden, Camden County for the issuance of tax credits. The recommendation is to award 100% of the eligible costs, not to exceed \$14,000,000 in tax credits based on the budget submitted.

**Grow New Jersey Assistance Program**

**ITEM:** CompoSecure LLC. APPL.#42516

**REQUEST:** To approve the application of Compo Secure LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Franklin Township, NJ. Project location of Franklin 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 Targeted Industry (Manufacturing). The estimated annual award is \$533,750 for an 8-year term.

**ITEM:** Edison Lithographing & Printing Corp. APPL.#42610

**REQUEST:** To approve the application of Edison Lithographing & Printing Corp. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Pennsauken Township, NJ. Project location of Pennsauken Township, Camden 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 (Manufacturing), and a location in Camden

County 2007 Revitalization Index greater than 465. The estimated annual award is \$807,500 for a 10-year term.

**ITEM:** Greener Cleaner Inc.

APPL.#42595

**REQUEST:** To approve the application of Greener Cleaner Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden City, NJ. Project location of Camden City, 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, Transit Oriented Development, and location in Camden County 2007 Revitalization Index greater than 465. The estimated annual award is \$418,000 for a 10-year term.

**ITEM:** H&M Hennes & Mauritz LP

APPL.#42618

**REQUEST:** To approve the application of H&M Hennes & Mauritz LP for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Secaucus, NJ. Project location of Secaucus, Hudson 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 Jobs with Salary in Excess of County Average. The estimated annual award is \$425,000 for a 10-year term.

**ITEM:** The Hibbert Company

APPL.#42476

**REQUEST:** To approve the application of The Hibbert Company for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Trenton, NJ. Project location of Trenton City, Mercer 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 the GSGZ Average, Large Number of New/Retained/ Full-Time Jobs, Targeted Industry (Manufacturing), Industrial Project with Cap Investment in Excess of Minimum and On Site Solar Generation of ½ of Project's Electricity Needs. The estimated annual award is \$3,367,000 for a 10-year term.

**ITEM:** iCIMS, Inc.

APPL.#42594

**REQUEST:** To approve the application of iCIMS, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Holmdel Township, NJ. Project location of Holmdel, Monmouth 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 Large Number of New/Retained/ Full-Time Jobs, Targeted Industry (Technology) and Vacant Commercial Building in excess of 1,000,000 sq ft. The estimated annual award is \$3,829,500 for a 10-year term.

**ITEM:** Manhattan Telecommunications Corporation

APPL.#42590

**REQUEST:** To approve the application of Manhattan Telecommunications Corporation for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Holmdel Township, NJ. Project location of Holmdel, Monmouth 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 Vacant Commercial Building in excess of 1,000,000 sq ft. The estimated annual award is \$400,000 for a 10-year term.

**ITEM:** Nobel Biocare Procera, LLC APPL.#42335

**REQUEST:** To approve the application of Nobel Biocare Procera, LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Mahwah Township, NJ. Project location of Mahwah, Bergen 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 Capital Investment in Excess of Minimum (non-Mega) and Targeted Industry (Manufacturing). The estimated annual award is \$245,196 for a 10-year term.

**ITEM:** PuraCap Pharmaceutical LLC APPL.#42608

**REQUEST:** To approve the application of PuraCap Pharmaceutical LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Piscataway Township, NJ. Project location of Piscataway, 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 Targeted Industry (Healthcare). The estimated annual award is \$314,100 for a 10-year term.

**ITEM:** US Mobile Phones, Inc. APPL.#42315

**REQUEST:** To approve the application US Mobile Phones, 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, Union 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 Deep Poverty Pocket or Choice Neighborhood and Transit Oriented Development. The estimated annual award is \$1,700,000 for a 10-year term.

### **Grow New Jersey Assistance Program – Modifications**

**ITEM:** Conopco, Inc. d/b/a Unilever APPL.#39350

**REQUEST:** To extend the deadline to complete the project from May 16, 2017 to May 16, 2018.

## **7. BOND PROJECTS**

\*Public hearings are being conducted for these projects.

### **Bond Resolutions**

**ITEM:** Allied Specialty Foods, Inc.\* APPL.#41908

**LOCATION:** Vineland City, Cumberland County

**PROCEEDS FOR:** Renovation/Acquisition/Equipment and Machinery

**FINANCING:** \$7,500,000 Tax-exempt bond

**ITEM:** Yeshiva Tifereth Torah, Inc.\* APPL.#42393  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$6,600,000 Tax-exempt bond

**ITEM:** Congregation Knesses Bais Levi, Inc.\* APPL.#42536  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$2,000,000 Tax-exempt bond

**Amended Bond Resolutions**

**ITEM:** Uncommon Properties, LLC APPL.#37823  
**REQUEST:** Consent to project location change.

**ITEM:** Uncommon Properties, LLC APPL.#40207  
**REQUEST:** Consent to project location change.

**Preliminary and Combination Bond Resolutions**

**ITEM:** Congregation Yeshiva Yesodei Torah, Inc.\* APPL.#42710  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$8,877,500

**ITEM:** Lakewood Cheder School, Inc.\* APPL.#42653  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$17,417,372

**8. LOANS/GRANTS/GUARANTEES**

**Petroleum Underground Storage Tank Program**

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

**PROJECT:** Sabino Guanci APPL.#42092  
**LOCATION:** Bloomfield Township/Essex  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$112,303

**PROJECT:** John Both and Shirley Both APPL.#42024  
**LOCATION:** Vernon Township/Sussex  
**PROCEEDS FOR:** Upgrade, Closure, & Remediation  
**FINANCING:** \$101,313

**PROJECT:** Michele C. Davies APPL.#42218  
**LOCATION:** Teaneck Township/Bergen

**PROCEEDS FOR:** Remediation  
**FINANCING:** \$387,550

**Hazardous Discharge Site Remediation Fund Program**

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

**PROJECT:** Borough of Madison APPL.#42354  
**LOCATION:** Madison Borough/Morris  
**PROCEEDS FOR:** Remedial Action  
**FINANCING:** \$215,063

**PROJECT:** City of Paterson APPL.#42347  
**LOCATION:** Paterson City/Passaic  
**PROCEEDS FOR:** Remedial Investigation  
**FINANCING:** \$124,938

**9. OFFICE OF RECOVERY**

**Stronger New Jersey Business Loan Program**

**ITEM:** Amendment to Stronger NJ Business Loan Program Policies  
**REQUEST:** To approve modifications to the Stronger NJ Business Loan Program to allow for extensions of the Principal and Interest moratoriums.

**PROJECT:** Key Harbor Marina LLC, et al APPL.#40968  
**LOCATION:** Ocean Twp., Ocean County  
**PROCEEDS FOR:** Construction  
**FINANCING:** \$2,600,578

**10. REAL ESTATE**

**ITEM:** Leasing Brokerage Services Contracts, Technology Centre of New Jersey  
**REQUEST:** Approve the award of a leasing brokerage services contract to Jones Lang LaSalle for the Technology Centre of New Jersey, as well as the Waterfront Technology Center at Camden, if required.

**ITEM:** License Agreement between Public Service Electric and Gas Company and the Authority Barnes Street Parking Lot  
**REQUEST:** Approval to enter in to a License Agreement with PSE&G to allow the Authority to install security cameras on existing light poles.

**ITEM:** Camden Waterfront Development and Option Agreement.  
**REQUEST:** To approve The Amended Letter Agreement; The Restated and Amended Third Amendment to the D&O Agreement; The Restated Fourth Amendment to the D&O Agreement; The First Amendment to the Declaration of Easements, Covenants, and Restrictions

**11. BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Projects approved under Delegated Authority

**Premier Lender Program:** Global Furniture USA, Inc. (P42582)

**New Jersey Advantage Program:** Garden State Consumer Credit Counseling, Inc. d/b/a Navicore Solutions(P42514)

**Stronger NJ Business Loan Program:** Michael H. Strunk d/b/a Michael H. Strunk Architect LLC (P39510 & P40083)

**12. PUBLIC COMMENT**

**13. EXECUTIVE SESSION**

**14. ADJOURNMENT**