

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
Approved ERG Projects under NJ Economic Opportunity Act

As created by statute, the Economic Redevelopment and Growth (ERG) Program offers state incentive grants to finance development projects that demonstrate a financing gap. Applications to the ERG Program are evaluated to determine eligibility in accordance with P.L. 2013, c. 161 and as amended through the "Economic Opportunity Act of 2014, Part 3," P.L. 2014, c. 63, based on representations made by applicants to the Authority. Per N.J.S.A. 52:27D-489a / N.J.A.C. 19:31-4 and the program's rules, developers or non-profit organizations on behalf of a qualified developer, must have a redevelopment project located in a qualifying area, demonstrate that the project has a financing gap, meet minimum environmental standards, meet a 20% equity requirement, and, except with regards to a qualified residential project, yield a net positive benefit to the state; applications are subject to a net benefit analysis to verify that the anticipated revenue resulting from the proposed project will be greater than the incentive amount. With the exception of Residential ERG projects, grants are made annually based on the incremental eligible taxes actually generated as a result of the project.

Commercial Projects**													
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs***	Estimated Construction Jobs***	Residential Units (if applicable)	Date Approved	Date Closed****	Anticipated Completion	Project Status
<a href="#">Tropicana Atlantic City Corporation</a>	Atlantic City	Atlantic	\$4,849,075	20	\$33,500,000	\$35,000,000	61	228		9/11/2014	9/9/2015	2016	With Taxation for Reimbursement
<a href="#">Makers Villiage, QALICB,LLC</a>	Newark	Essex	\$2,214,192	20	\$23,344,425	\$25,128,332	78	11		12/9/2014	8/14/2017	2016	Incentive Agreement Executed (Closed)
<a href="#">East Grand Associates Urban Renewal Entity, LLC</a>	Elizabeth	Union	\$4,794,204	20	\$15,980,681	\$17,043,297	90	71		1/13/2015	6/6/2016	2017	With Taxation for Reimbursement
<a href="#">CDIP - Paulsboro Summit, LP</a>	Paulsboro Borough	Gloucester	\$1,268,968	20	\$4,595,305	\$4,595,305	66	100		2/26/2015	8/8/2015	2017	Incentive Agreement Executed (Closed)
<a href="#">DVL, Inc.</a>	Kearny	Hudson	\$9,590,284	20	\$47,951,422	\$49,577,801	150	393		12/8/2015	12/19/2016	2016	With Taxation for Reimbursement
<a href="#">30 West Pershing, LLC</a>	Edison	Middlesex	\$4,579,282	20	\$28,840,939	\$28,840,939	268	260		12/8/2015	9/25/2017	2016	Incentive Agreement Executed (Closed)
<a href="#">Camden Hotel Partners, LLC</a>	Camden	Camden	\$18,352,709	20	\$49,420,453	\$52,802,008	55	240		Original: 6/13/2017 Modified: 11/14/2017		2019	Commitment Letter Signed-In Conditions
<a href="#">Ria Hospitality Urban Renewal, LLC</a>	Carteret Borough	Middlesex County	\$4,110,915	20	\$20,554,576	\$21,784,576	26	69		12/11/2018		2020	Commitment Letter Signed-In Conditions
<a href="#">CRT Holdings, LLC</a>	Jersey City	Hudson	\$8,746,104	20	\$30,040,579	\$31,130,134	200	125		3/12/2019		2021	Board Approved
<b>9 Projects</b>			<b>\$58,505,733</b>		<b>\$254,228,380</b>	<b>\$265,902,392</b>	<b>994</b>	<b>1,497</b>					

Residential Projects**													
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs***	Estimated Construction Jobs***	Residential Units (if applicable)	Date Approved	Date Closed****	Anticipated Completion	Project Status
<a href="#">PRC Campus Centers, LLC</a>	Ewing	Mercer	\$15,767,702	10	\$78,838,509	\$84,932,220	325	150	130	2/11/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">Broadway Associates 2010 LLC</a>	Camden	Camden	\$13,491,661	10	\$38,405,727	\$56,737,236		50	175	2/24/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">Washington Street University Housing Urban Renewal Associates, LLC</a>	Newark	Essex	\$23,142,465	10	\$77,141,550	\$94,860,000		200	197	2/24/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">GLTC Partners 2014, LLC</a>	Trenton	Mercer	\$4,740,220	10	\$15,800,733	\$18,674,280	6	20	228	7/10/2014		2018	Annual Tax Credit Certificate(s) Issued
<a href="#">GLTC Partners 2014, LLC</a>	Trenton	Mercer	\$6,384,259	10	\$21,280,863	\$25,367,353	6	20	246	7/10/2014		2018	Annual Tax Credit Certificate(s) Issued
<a href="#">ACTH Partners, LP</a>	Atlantic City	Atlantic	\$6,917,954	10	\$23,059,846	\$25,602,286	5	30	175	11/10/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">Chambers Crescent, LLC</a>	Lakewood	Ocean	\$4,037,434	10	\$13,458,114	\$16,282,723	3	43	63	11/10/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">609 Hold, Co, LLC, 609 Broad Street, LLC and Commercial Broad Street, LLC</a>	Newark	Essex	\$40,000,000	10	\$159,573,169	\$170,073,169	320	350	160	12/9/2014		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Building 101 Urban Renewal, LCC</a>	Trenton	Mercer	\$16,185,802	10	\$40,464,504	\$42,710,276	2	250	138	3/12/2015		2017	Annual Tax Credit Certificate(s) Issued

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<a href="#">Carrino Plaza Apartments LLC, The Greater Newark Housing Partnership Inc.</a>	Newark	Essex	\$5,253,522	10	\$17,511,739	\$20,370,547	3	80	60	4/14/2015		2017	Conditions Met (Closed)
<a href="#">Lincoln Towers Urban Renewal, LP</a>	Newark	Essex	\$11,500,000	10	\$55,292,361	\$63,712,361	5	150	246	4/14/2015		2017	Certified by EDA
<a href="#">7 Long Street Doddtown LLC</a>	East Orange	Essex	\$3,354,849	10	\$11,182,830	\$12,532,052	3	45	60	5/15/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Parkers Walk Urban Renewal, LLC</a>	Elizabeth	Union	\$6,792,937	10	\$22,643,123	\$27,666,244	5	180	96	5/29/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Prospect Park Apartments Urban Renewal, LLC</a>	East Orange	Essex	\$7,977,055	10	\$26,590,182	\$31,366,467	3	55	130	6/9/2015		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">GS FC Jersey City Pep 1 Urban Renewal, LLC</a>	Jersey City	Hudson	\$40,000,000	10	\$203,657,000	\$222,634,000	15	300	421	6/9/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">North 25 Urban Renewal Preservation, LP</a>	Trenton	Mercer	\$8,820,974	10	\$22,052,435	\$29,374,615	6	80	233	6/9/2015		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">KRE Hamilton Urban Renewal, LLC</a>	Jersey City	Hudson	\$40,000,000	10	\$157,053,974	\$163,633,706	13	280	397	7/9/2015		2017	Certified by EDA
<a href="#">Riverside Arms Urban Renewal, LLP and Building Believers Trust Corporation</a>	Newark	Essex	\$8,604,169	10	\$28,680,563	\$31,385,590	4	100	128	8/11/2015		2016	Certified by EDA
<a href="#">Roseville Avenue Redevelopment Urban Renewal LLC &amp; Greater Bergen Community Action Agency</a>	Jersey City	Hudson	\$10,065,184	10	\$33,550,613	\$37,969,631		40	131	8/11/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">New Horizons Phase I Urban Renewal Associates, LP and Newark Housing Authority</a>	Newark	Essex	\$8,500,033	10	\$28,333,445	\$35,190,232	12	80	89	9/10/2015		2017	Conditions Met (Closed)
<a href="#">Beachway Urban Renewal Associates, L.P. and Life Management, Inc.</a>	Keansburg	Monmouth	\$17,022,967	10	\$56,743,222	\$65,665,754	6	126	186	9/10/2015		2018	Annual Tax Credit Certificate(s) Issued
<a href="#">Carver Hall Urban Renewal, LP</a>	Atlantic City	Atlantic	\$13,524,105	10	\$33,810,263	\$44,013,575	12	76	252	10/15/2015		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">Branch Village Urban Renewal, LLC and the Housing Authority of the City of Camden</a>	Camden	Camden	\$5,028,590	10	\$12,571,474	\$15,905,023	2	133	50	10/15/2015		2017	Aggregate Tax Certificate Issued
<a href="#">Island Campus Redevelopment Associates LLC</a>	Atlantic City	Atlantic	\$29,925,360	10	\$29,925,360	\$35,017,159		200		1/12/2016		2018	Annual Tax Credit Certificate(s) Issued
<a href="#">Island Campus Redevelopment Associates LLC</a>	Atlantic City	Atlantic	\$38,423,008	10	\$113,057,522	\$119,830,421		575	121	1/12/2016		2018	Annual Tax Credit Certificate(s) Issued
<a href="#">South Inlet Partners Urban Renewal LLC</a>	Atlantic City	Atlantic	\$24,433,560	10	\$61,083,899	\$73,521,306	10	200	250	1/12/2016		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Glassboro A-3 Urban Renewal, LLC</a>	Glassboro	Gloucester	\$30,128,874	10	\$100,429,582	\$102,741,491	110	420	586	2/9/2016		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Glassboro A-4 Urban Renewal, LLC</a>	Glassboro	Gloucester	\$20,846,602	10	\$69,488,674	\$71,722,157	75	320	607	2/9/2016		2018	Aggregate Tax Certificate Issued
<a href="#">Downtown Works Urban Renewal Housing Co. LLC and Cooper-Grant Neighborhood Association</a>	Camden	Camden	\$2,706,272	10	\$9,947,221	\$11,747,695	1	75	32	9/9/2016		2017	Approval Letter Signed-In Conditions

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<a href="#">Broadway Housing Partners LLC</a>	Camden	Camden	\$6,119,890	10	\$15,492,485	\$18,994,086	15	105	59	Original: 6/10/2014 Modified: 2/26/2015		2016/2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Rutgers, the State University of New Jersey</a>	Piscataway	Middlesex	\$25,000,000	10	\$134,550,000	\$140,350,000		350		2/14/2017		2019	Conditions Met (Closed)
<a href="#">Cultural Center Redevelopment Associates Urban Renewal, LLC</a>	New Brunswick	Middlesex	\$40,000,000	10	\$142,590,404	\$151,891,565	35	770	207	6/13/2017		2019	Approval Letter Signed-In Conditions
<a href="#">CP Residential GSGZ, LLC (One Cooper Residential Urban Renewal, LLC)</a>	Camden	Camden	\$18,135,600	10	\$45,339,000	\$48,629,000	25	270	156	Original: 6/14/2016 Modified: 9/14/2017		2019	Approval Letter Signed-In Conditions
<a href="#">Glassboro Mixed-Use Urban Renewal, LLC</a>	Glassboro	Gloucester	\$22,045,806	10	\$73,486,021	\$74,036,021	100	400	178	5/16/2014		2016	Annual Tax Credit Certificate(s) Issued
<a href="#">Garden Spires Urban Renewal, LP</a>	Newark	Essex	\$33,676,732	10	\$119,069,936	\$134,957,804	14	318	544	4/10/2018		2021	Board Approved
<a href="#">Spruce Spires Urban Renewal, LP</a>	Newark	Essex	\$9,246,719	10	\$32,693,417	\$37,170,875	3	87	112	4/10/2018		2019	Board Approved
<b>36 Projects</b>			<b>\$617,800,305</b>		<b>\$2,124,849,760</b>	<b>\$2,357,268,920</b>	<b>1,144</b>	<b>6,928</b>	<b>6,843</b>				

\$688,229,755

\$2,215,842,335

1159

7546

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<b>ERG - Public Infrastructure Project (PIP) Tax Credit Program +</b>													
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs***	Estimated Construction Jobs***	Residential Units (if applicable)	Date Approved	Date Closed****	Anticipated Completion	Project Status
<a href="#">Wood-Ridge Development, LLC (School)</a>	Wood-Ridge	Bergen	\$5,000,000		\$11,586,883	\$11,586,883				3/12/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Wood-Ridge Development, LLC (Parks and Recreational Space)</a>	Wood-Ridge	Bergen	\$5,000,000		\$16,852,500	\$16,852,500				3/12/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Wood-Ridge Development, LLC (Train Station)</a>	Wood-Ridge	Bergen	\$5,000,000		\$42,042,665	\$42,042,665				3/12/2015		2017	Annual Tax Credit Certificate(s) Issued
<a href="#">Bayfront Redevelopment, LLC (Central Park, The Promenade, and The Green)</a>	Jersey City	Hudson	\$2,000,000		\$29,400,000	\$29,400,000				4/12/2016		2019	Approval Letter Signed-In Conditions
<b>4 Projects</b>			<b>\$17,000,000</b>		<b>\$99,882,048</b>	<b>\$99,882,048</b>							

<b>ERG - Mixed Use Parking Tax Credit Program +</b>													
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs***	Estimated Construction Jobs***	Residential Units (if applicable)	Date Approved	Date Closed****	Anticipated Completion	Project Status
<a href="#">Parking Authority of the City of Camden</a>	Camden	Camden	\$14,000,000		\$29,816,182	\$30,785,605		200		Original: 6/14/2016 Modified: 1/9/2018		2018	Approval Letter Signed-In Conditions
<a href="#">Kingsland Street Urban Renewal, EEC</a>	Clifton	Passaic	\$20,000,000		\$24,373,833	\$25,271,906		200		1/10/2017		2019	Approval Letter Signed-In Conditions
<a href="#">Parking Authority of the City of Paterson</a>	Paterson	Passaic	\$30,534,450	10	\$30,802,560	\$43,825,161		176		12/11/2018			Board Approved
<a href="#">Parking Authority of the City of Paterson</a>	Paterson	Passaic	\$5,895,000	10	\$6,000,000	\$12,475,000	15	42		11/14/2019			Board Approved
<b>4 Projects</b>			<b>\$70,429,450</b>		<b>\$90,992,575</b>	<b>\$112,357,672</b>	<b>15</b>	<b>618</b>	<b>0</b>				
<b>53 Projects</b>			<b>\$763,735,488</b>		<b>\$2,569,952,763</b>	<b>\$2,835,411,032</b>	<b>2,153</b>	<b>9,043</b>	<b>6,843</b>				

<b>Withdrawn Projects</b>													
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs***	Estimated Construction Jobs***	Residential Units (if applicable)	Date Approved	Date Closed****	Anticipated Completion	Project Status
<a href="#">Hotel 1160, L.L.C. or Affiliate</a>	Newark	Essex	\$6,638,580	20	\$21,888,600	\$22,160,500	30	105		7/10/2014		2017	Withdrawn
<a href="#">Advance at Harrison, LLC</a>	Harrison	Hudson	\$10,385,031	20	\$37,871,157	\$39,851,956	48	176		12/8/2015		2017	Withdrawn
<a href="#">Raymour &amp; Flanigan Properties, LLC or Nominee / Vineland Delsea Drive, LLC</a>	Vineland	Cumberland	\$3,911,700	20	\$13,090,000	\$13,090,000	133	59		Original: 3/24/2017 Modified: 1/11/2017		2019	Withdrawn
<a href="#">Irvington Seniors Urban Renewal 2013, LLC</a>	Irvington	Essex	\$9,603,567	10	\$32,011,890	\$38,915,719	0	100		6/10/2014	n/a	n/a	Withdrawn
<a href="#">Paterson Commons II Urban Renewal Associates, LLC</a>	Paterson	Passaic	\$7,833,944	10	\$24,256,330	\$28,955,854	3	200		2/11/2014	n/a	n/a	Withdrawn

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<a href="#">Sayreville Seaport Associates L.P.</a>	Sayreville	Middlesex	\$223,277,590	20	\$1,116,387,952	\$1,168,623,000	3,900	5,425		5/16/2014	n/a	2019	Withdrawn
<a href="#">ACB Ownership, LLC</a>	Atlantic City	Atlantic	\$38,400,000	20	\$138,000,000	\$137,900,000	150	400		4/13/2017		2020	Withdrawn
<a href="#">AP Development Partners, LLC</a>	Asbury Park	Monmouth	\$9,558,300	10	\$31,861,000	\$33,926,580	6	30	116	3/12/2015		2019	Withdrawn
<a href="#">PH Urban Renewal, LLC</a>	Jersey City	Hudson	\$5,000,000		\$26,000,000	\$26,000,000				4/13/2017		2019	Approval Letter Signed-In Conditions
<a href="#">Four Corner Millennium Project Urban Renewal Entity, LLC</a>	Newark	Essex	\$19,454,586	10	\$89,876,206	\$96,780,229	65	200	827	1/14/2014		2019	Approval Letter Signed-In Conditions
<a href="#">One Journal Square Partners Urban Renewal Company, LLC</a>	Jersey City	Hudson	\$32,900,000	20	\$197,422,908	\$205,370,750	120	325		Original - 11/13/2015 Modified - 12/12/2017		2018	Commitment Letter Signed-In Conditions

\*Subject to Governor's 10 day veto period. Link to project memo will be active when full Board agenda is posted following Governor's veto period.

\*\*Commercial Projects = Reimbursement Grant; Residential Projects = Tax Credit

\*\*\*There is no legislative requirement under ERG related to job creation or retention, therefore this information is not tracked as part of the annual certification process

\*\*\*\*Date Closed = when EDA executes a project

+ Grand Total does not reflect ERG - PIP Program and ERG - Mixed Use Parking Program as those are separate and distinct allocations under the Economic Opportunity Act of 2014

Updated 12/3/2019