

Glassboro Mixed-Use Urban Renewal, LLC	Glassboro	Gloucester	Residential ERG	\$22,045,806	20	\$73,495,021	\$73,495,917				\$2,204,581	\$2,204,581	\$2,204,581	
Broadway Housing Partners LLC (1)	Camden	Camden	Residential ERG	\$2,655,861	20	\$7,030,684	\$7,030,684				\$265,586	\$265,586	\$265,586	
Broadway Housing Partners LLC (2)	Camden	Camden	Residential ERG	\$3,464,029	20	\$8,812,831	\$8,853,468				\$346,403	\$346,403	\$346,403	
ACTH Partners, LP	Atlantic City	Atlantic	Residential ERG	\$6,591,086	20	\$23,059,846	\$21,970,288				\$659,109	\$659,109	\$659,109	
GLTC Partners 2014, LLC	Trenton	Mercer	Residential ERG	\$4,740,220	20	\$16,329,480	\$16,329,480				\$474,022	\$474,022	\$474,022	
GLTC Partners 2014, LLC	Trenton	Mercer	Residential ERG	\$6,384,259	20	\$22,393,429	\$22,393,429				\$638,426	\$638,426	\$638,426	
Prospect Park Apartments Urban Renewal, LLC	East Orange	Essex	Residential ERG	\$7,977,955	20	\$26,590,182	\$30,892,212				\$797,706	\$797,706	\$797,706	
Carver Hall Urban Renewal, LP	Atlantic City	Atlantic	Residential ERG	\$13,524,105	20	\$33,810,263	\$33,936,932				\$1,352,411	\$1,352,411	\$1,352,411	
7 Long Street Dordtown LLC	East Orange	Essex	Residential ERG	\$3,354,849	20	\$11,182,830	\$11,242,293				\$335,485	\$335,485	\$335,485	
Building 101 Urban Renewal, LLC	Trenton	Mercer	Residential ERG	\$16,185,802	20	\$40,464,504	\$40,734,499				\$1,618,580	\$1,618,580	\$1,618,580	
609 Hold. Co. LLC, 609 Broad Street, LLC and Commercial Broad Street, LLC	Newark	Essex	Residential ERG	\$40,000,000	20	\$159,573,169	\$159,622,034				\$4,000,000	\$4,000,000	\$4,000,000	
Chambers Crescent	Lakewood	Ocean	Residential ERG	\$4,037,434	20	\$13,458,114	\$13,853,572				\$403,743	\$403,743	\$403,743	
GS FC Jersey City Pep 1 Urban Renewal	Jersey City	Hudson	Residential ERG	\$37,188,818	20	\$203,657,000	\$189,352,435				\$3,718,882	\$3,718,882	\$3,718,882	
North 25 Urban Renewal Preservation	Trenton	Mercer	Residential ERG	\$8,526,146	20	\$22,052,435	\$21,315,366				\$852,615	\$852,615	\$852,615	
Roseville Ave Redevelopment Urban Renewal LLC	Jersey City	Hudson	Residential ERG	\$10,065,184	20	\$33,550,613	\$33,550,613				\$1,006,518	\$1,006,518	\$1,006,518	
Glassboro A-3 Urban Renewal, LLC	Glassboro	Gloucester	Residential ERG	\$30,128,874	20	\$100,429,582	\$100,943,157				\$3,012,887	\$3,012,887	\$3,012,887	
Parkers Walk Urban Renewal, LLC	Elizabeth	Union	Residential ERG	\$6,792,937	20	\$22,643,123	\$22,643,123				\$679,294	\$679,294	\$679,294	
Island Campus Redevelopment Associates LLC	Atlantic City	Atlantic	Residential ERG	\$29,925,360	20	\$34,231,827	\$34,231,827				\$2,992,536	\$2,992,536	\$2,992,536	
Island Campus Redevelopment Associates LLC	Atlantic City	Atlantic	Residential ERG	\$38,423,008	20	\$104,202,683	\$104,202,683				\$3,842,301	\$3,842,301	\$3,842,301	
Beachway Urban Renewal Associates, L.P. and Life Management, Inc.	Keansburg	Monmouth	Residential ERG	\$17,022,967	20	\$56,743,222	\$56,743,222				\$1,702,297	\$1,702,297	\$1,702,297	
South Inlet Partners Urban Renewal LLC	Atlantic City	Atlantic	Residential ERG	\$24,433,560	20	\$61,083,899	\$61,083,899				\$2,443,356	\$2,443,356	\$2,443,356	
K&E Hamilton Urban Renewal, LLC	Jersey City	Hudson	Residential ERG	\$40,000,000	20	\$157,053,974	\$159,917,839				\$4,000,000	\$4,000,000	\$4,000,000	
Glassboro A-4 Urban Renewal, LLC	Glassboro	Gloucester	Residential ERG	\$20,846,602	20	\$69,488,674	\$71,566,232				\$2,084,660	\$2,084,660	\$2,084,660	
26 Projects				\$446,715,790		\$1,495,714,171	\$1,503,086,263	\$0	\$0	\$3,663,413	\$10,323,075	\$27,606,431	\$39,399,853	\$6,834,837

Total EOA ERG Residential Certified Credit Amount \$87,827,608

ERG - Public Infrastructure Project (PIP) Tax Credit Program									2017
Project	Municipality	County	Program	Award Amount	Term (Yrs)	Minimum Capital Investment Required	Capital Investment (At Issuance)	Certified Credit Amount/Actual Taxes Reimbursed	
Wood-Ridge Development, LLC (School)	Wood-Ridge	Bergen	PIP	\$5,000,000	1	\$10,000,000	\$10,561,546	\$5,000,000	
Wood-Ridge Development, LLC (Parks and Recreational Space)	Wood-Ridge	Bergen	PIP	\$5,000,000	1	\$10,000,000	\$10,005,852	\$5,000,000	
Wood-Ridge Development, LLC (Train Station)	Wood-Ridge	Bergen	PIP	\$5,000,000	1	\$10,000,000	\$10,070,775	\$5,000,000	
3 Projects				\$15,000,000		\$30,000,000	\$30,638,173	\$15,000,000	

Total Public Infrastructure Project (PIP) Tax Credit Program \$15,000,000

All Certified & Completed Projects								
Year	Projects	Award Amount	Capital Investment at Issuance	Certified Credit Amount		Jobs Reported at Initial Annual Issuance ***		
				Initial Credit Disbursement	Subsequent Credit Disbursements	New	Retained	
2011	1	\$41,650,000	\$86,800,000	\$4,165,000	\$24,990,000	-	522	
2012	1	\$76,600,000	\$220,224,264	\$7,660,000	\$45,960,000	-	0	
2013	2	\$86,906,897	\$135,902,241	\$8,748,383	\$35,755,327	-	267	
2014	8	\$201,525,885	\$488,519,725	\$20,180,583	\$66,438,360	106	940	
2015	25	\$639,876,245	\$1,092,479,809	\$63,612,852	\$151,927,241	3,685	2,587	
2016	41	\$958,981,590	\$1,370,876,069	\$95,236,394	\$104,906,985	6,157	7,298	
2017	53	\$1,277,981,078	\$2,218,194,926	\$140,532,100	\$38,472,373	5,999	3,923	
2018	18	\$344,261,770	\$881,970,397	\$38,744,494	\$6,834,837	554	131	
2019	1	\$4,794,204	\$16,911,354	\$15,230	\$0	-	-	
GRAND TOTAL	150	\$3,632,577,669	\$6,511,878,785	\$854,270,159	\$16,501	15,501	15,668	

*As an additional condition of approval, if the business reduces the total number of its full-time employees in the State by more than 20% from the tax period prior to approval, then the business forfeits its credit for that tax period and going forward until such time as its full-time employment in the State has increased to the 80% level.

** WebiMax was approved in Dec. 2013 for tax credits up to \$12.75 million over ten years related to the company's expected creation of 100 new jobs and the retention of 50 "at risk" jobs. The Board approved a modified project in Dec. 2014 to reflect the 50 retained jobs and 21 new jobs actually created (for a total of 71 full-time employees in Camden), resulting in a reduction to \$6,035,000 over ten years.

*** There is no legislative requirement under these programs related to job creation or retention, therefore this information is not tracked as part of the annual certification process. Please note that the GRAND TOTAL jobs reported only reflects total for programs where job creation and retention is legislatively required.

**** The 2015 new jobs for Cooper Health System were higher than anticipated, resulting in an award increase in a Garden State Growth Zone.

***** The 2015 new jobs for Principis Capital were lower than anticipated, resulting in a decreased award.

^ The jobs for these two projects are combined with Newark Farmer's Market - Newark Farmer's Market is the landlord, Wakefern is the tenant, and they are co-located.

Glossary

Legacy Grow NJ - Created by statute in 2012, the legacy Grow NJ Program was available to businesses creating or retaining a minimum 100 jobs in New Jersey and making a qualified capital investment of at least \$20 million at a qualified business facility.

EOA Grow NJ - Created by statute in 2013 as part of the New Jersey Economic Opportunity Act of 2013, the Grow NJ Program is currently available to businesses creating or retaining jobs in New Jersey and making a qualified capital investment at a qualified business facility in a qualified incentive area.

Legacy Hub - Created by statute in 2007, the intent of the Urban Transit Hub Tax Credit Program was to encourage capital investment and increased employment in targeted urban rail transit hubs to catalyze economic development in the areas. Qualified commercial projects are required to make or acquire capital investments of at least \$50 million and employ not fewer than 250 full-time employees; qualified residential projects must make or acquire capital investments of at least \$50 million, but not be required to meet employment requirements.

Legacy ERG - Created by law in 2009, the intent of the ERG Program was to provide State incentive grants to developers to capture new State incremental taxes derived from a project's development to address financing gap.

Capital Investment at Issuance - The actual amount of reported private capital invested in the project based on certification from an independent CPA.

Jobs Reported at Issuance - The actual number of reported jobs at the project site (new and/or retained, based on program and project requirements) based on certification from the Chief Financial Officer.

Certified Credit Amount - For Legacy Grow NJ and EOA Grow NJ, credits are certified for use annually and proportionally based on actual job performance during that year; companies must submit a certification of costs (capital investment) at project completion as certified by an independent CPA. For Legacy ERG, grants are made annually based on the incremental eligible taxes actually generated as a result of the project. For Legacy Hub (residential projects), credits are initially certified based on actual costs and applicants must demonstrate that projects are conforming to residential use through annual certification. For Legacy Hub (commercial projects), credits are certified for use annually based on meeting job thresholds at the project site and the statewide employment base threshold. All awardees are subject to forfeiture and recapture in event of default.

Updated as of 2/28/2020