1. NOTICE OF PUBLIC MEETING

2. ROLL CALL

3. APPROVAL OF PREVIOUS MONTH’S MINUTES

4. CHIEF EXECUTIVE OFFICER’S MONTHLY REPORT TO THE BOARD

5. BOND PROJECTS
   (* A Public Hearing is being conducted for these projects.)

Bond Resolutions

ITEM: 2011 Carryforward Request
REQUEST: The approval to carryforward the unused amount ($92,870,000) of the allocated $110,000,000 to the New Jersey Economic Development Authority out of the State’s 2011 Private Activity Bond Cap.

PROJECT: 810 Broad St Urban Renewal Company LLC
LOCATION: Newark City/Essex
PROCEEDS FOR: Acquisition, Renovation
FINANCING: $4,920,000 Redevelopment Area Bond

PROJECT: Cong Bnos Devorah*
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinance
FINANCING: Not to exceed $1,450,000, Tax-Exempt Bond

PROJECT: VG Resources LLC*
LOCATION: Hamilton/Mercer
PROCEEDS FOR: Land Acquisition, Construction, Equipment
FINANCING: Not to exceed $14,500,000, Tax-Exempt Bond

Combination Preliminary and Bond Resolutions

PROJECT: Congregation Ahavas Chesed*
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinance
FINANCING: $4,500,000 Tax-Exempt Bond
PROJECT: Ocean Mental Health Services, Inc.*  APPL.#36964
LOCATION: Berkeley Township/Ocean
PROCEEDS FOR: Refinance
FINANCING: $1,632,500(est.) (Part of a $3.1 million tax-exempt bond with application P36974)

PROJECT: Ocean Mental Health Services, Inc.*  APPL.#36974
LOCATION: Single County – Multi City/Ocean
PROCEEDS FOR: Refund
FINANCING: $1,467,500(est.) Tax-Exempt Bond (Part of a $3.1 million tax-exempt bond with application P36964)

PROJECT: Railway Avenue Properties, LLC*  APPL.#36938
LOCATION: Paterson City/Passaic
PROCEEDS FOR: Building Purchase, Land Acquisition, Renovation
FINANCING: $27,250,000(est.) Tax-Exempt Series A Bond, $250,000 Taxable Series B Bond

Preliminary Resolutions

PROJECT: Robertet, Inc  APPL.#37148
LOCATION: Mount Olive Township/Morris
PROCEEDS FOR: Building Purchase

6. LOANS/GRANTS/GUARANTEES

ITEM: New EDA Partner Lending Program with Citibank, N.A.
REQUEST: To approve a new affinity program between the Authority and Citibank where Citibank has agreed to provide up to $50 million in financing to New Jersey companies engaged in international trade, and the Authority will provide partial guarantees in support of these financings.

Petroleum Underground Storage Tank Program

PROJECT: Episcopal Church of St. Michael the Archangel  APPL.#36880
LOCATION: Wall Township/Monmouth
PROCEEDS FOR: Remediation
FINANCING: $212,132, Petroleum UST remediation, Upgrade and Closure Fund Grant
PROJECT: Roger Hinton  APPL.#36942
LOCATION: Orange City/Essex
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: $101,641, Petroleum UST remediation, Upgrade and Closure Fund Grant

FOR INFORMATION ONLY: The next item is a summary of the Petroleum Underground Storage Tank Program projects approved by the Delegated Authority.

Hazardous Discharge Site Remediation Fund Program

PROJECT: County of Union (Summit Transfer Station)  APPL.#27381
LOCATION: Summit City/Union
PROCEEDS FOR: Site and Remedial Investigations
FINANCING: $193,495, Hazardous Discharge Site Remediation Fund Grant

7. EDISON INNOVATION FUND

ITEM: Edison Venture Fund VII, L.P.
REQUEST: Approval to make a $2,000,000 limited partnership investment in Edison Venture Fund VII from the Economic Recovery Fund.

8. INCENTIVE PROGRAMS

Business Employment Incentive Program
Business Retention & Relocation Assistance Grant Program

PROJECT: Amerlux LLC  APPL.#37154
LOCATION: TBD  BUSINESS: Manufacturing
GRANT AWARD: 35% Business Employment Incentive grant, 10 years
GRANT AWARD: $299,250 (est.), Business Retention and Relocation Assistance grant, 1 year

PROJECT: DACO Limited Partnership  APPL.# N/A
LOCATION: Boonton Township/Morris County  BUSINESS: Manufacturing
GRANT AWARD: $198,000 (est.), Business Retention and Relocation Assistance grant, 1 year
PROJECT: EBI Holdings, LLC, Biomet Inc. and Affiliates        APPL.#37056
LOCATION: TBD
BUSINESS: Medical Technology
GRANT AWARD: 50% Business Employment Incentive grant, 10 years
GRANT AWARD: $1,651,500 (est.), Business Retention and Relocation Assistance grant, 2 years
GRANT AWARD: $586,250, Sales Tax Exemption Program, 5 years

ITEM: Intervet, Inc. BEIP Grant
REQUEST: Discussion and action on staff’s recommendation not disqualify Intervet, Inc. after the review of legal matters.

PROJECT: Intervet, Inc. USA        APPL.#37009
LOCATION: TBD
BUSINESS: Pharmaceuticals
GRANT AWARD: 45% Business Employment Incentive grant, 10 years

PROJECT: Mastertaste Inc. and Kerry Group plc        APPL.#37050
LOCATION: Clark Township/Union
BUSINESS: Food Products
GRANT AWARD: 55% Business Employment Incentive grant, 10 years

PROJECT: McGladrey & Pullen, LLP        APPL.#36886
LOCATION: TBD
BUSINESS: Professional Services
GRANT AWARD: 35% Business Employment Incentive grant, 10 years

PROJECT: Sparta Systems, Inc.        APPL.#37047
LOCATION: Neptune Township/Monmouth
BUSINESS: Printing and Publishing
GRANT AWARD: 75% Business Employment Incentive grant, 10 years
GRANT AWARD: $184,500 (est.), Business Retention and Relocation Assistance grant, 1 year

PROJECT: Waste Management of New Jersey Incorporated        APPL.#37043
LOCATION: Ewing Township/Mercer
BUSINESS: Waste Management
GRANT AWARD: 70% Business Employment Incentive grant, 10 years

Urban Transit Hub Tax Credit Program

ITEM: 70 Columbus Co., LLC- Urban Transit Hub Tax Credit Program
REQUEST: To approve the application for 70 Columbus Co., LLC for 20% of the eligible costs, not to exceed $28,317,582 or $2,831,758 annually for 10 years.
ITEM: RBH-TRB Newark Holdings LLC- Urban Transit Hub Tax Credit Program
REQUEST: To approve the application for RBH-TRB Newark Holdings LLC for 35% of the eligible costs, not to exceed $39,456,741 or $3,945,764 annually for 10 years.

ITEM: New Program- Grow New Jersey Assistance Program
REQUEST: To approve the proposed new rules implementing the Grow New Jersey Assistance Program established pursuant to the “Grow New Jersey Assistance Act of 2011,” P.L. 2011, c. 149, as well as proposed amendments to the existing rules implementing other EDA incentive programs – Economic Redevelopment and Growth Program, Urban Transit Hub Tax Credit Program, Business Employment Incentive Program and Business Retention and Relocation Assistance Grant Program – based on statutory revisions contained in P.L. 2011, c. 149 and recent policy determinations by the Authority intended to clarify certain eligibility and application requirements and improve implementation of each.

9. BOARD MEMORANDUMS

ITEM: Newark Farmers Market, LLC (This project is related to Wakefern Food Corp.)- Urban Transit Hub Tax Credit Program
REQUEST: To approve an extension of the date by which the conditions to maintain approval of the UTHTC are to be submitted to by December 31, 2013

FOR INFORMATION ONLY: The next item is a summary of the projects approved under Delegated Authority in December 2011:

New Jersey Business Growth Fund: Atlantic Cardiac Realty; Musicland LLC; Permalith Plastics LLC
Small Business Fund Direct Loan Program- Modification: Luiz Marin Realty LLC and Doggy Care of Jersey City LLC DBA Club Barks

FOR INFORMATION ONLY: The next item is a list of the BEIP modifications that were approved in the 4rd quarter ending December 31, 2011.

10. REAL ESTATE

ITEM: Higher Education Public Private Partnership Program: Ramapo College- 4.5 Megawatt Solar Installation
REQUEST: To authorize the Authority’s staff to approve Ramapo College’s application to develop a 4.5 megawatt solar array on the Ramapo Campus under the Higher Education Public Private Partnership Program established by P.L. 2009, c. 90.
11. PUBLIC COMMENT

12. ADJOURNMENT