NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
October 9, 2012, 10:00 a.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. CHIEF EXECUTIVE OFFICER’S MONTHLY REPORT TO THE BOARD

5. BOND PROJECTS

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

Bond Resolutions

PROJECT: BWP School Partners LLC*          APPL.#37648
LOCATION: Newark City/Essex
PROCEEDS FOR: Construction and renovation
FINANCING: $10,700,000 (est.) Series A Tax-Exempt Bond and $300,000 (est.) Series B Taxable Bond, total not to exceed $11,000,000

Amended Bond Resolutions

PROJECT: Middlesex Water Company*          APPL.#37667
LOCATION: Single County/Multi City
PROCEEDS FOR: Refund
FINANCING: $12,000,000 (est.) Series A Tax-Exempt Bond, $22,500,000 (est.) Series B Tax-Exempt Bond, and $23,000,000 (est.) Series C Tax-Exempt Bond, total not to exceed $57,500,000

Combination Preliminary and Bond Resolutions

PROJECT: Dwight-Englewood School*          APPL.#37721
LOCATION: Englewood City/Bergen
PROCEEDS FOR: Construction
FINANCING: $10,800,000 (est.) Tax-Exempt Bond (Part of a $20 million Tax-Exempt Bond with P37722)
PROJECT: Dwight-Englewood School*  APPL.#37722
LOCATION: Englewood City/Bergen
PROCEEDS FOR: Refund
FINANCING: $9,200,000 (est.) Tax-Exempt Bond (Part of a $20 million Tax-exempt Bond with P37721)

PROJECT: Yeshiva Toras Chaim, Inc.*  APPL.#37690
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinancing
FINANCING: $3,000,000 (est.) Tax-Exempt Bond

6. **LOANS/GRANTS/GUARANTEES**

**Loan to Lenders Program**

PROJECT: Millville Urban Redevelopment Corporation  APPL.#37570
LOCATION: Millville City/Cumberland
PROCEEDS FOR: Capital
FINANCING: $200,000 Loan to Lender Program Loan

**Petroleum Underground Storage Tank Program**

The following projects were presented under the Petroleum Underground Storage Tank Program.

PROJECT: Acropolis Service Center  APPL.#37280
LOCATION: Leonia/Bergen
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: $203,835, Petroleum UST remediation, Upgrade and Closure Fund Grant

PROJECT: Martin Berlin  APPL.#36941
LOCATION: Brick Township/Ocean
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: $381,305, Petroleum UST remediation, Upgrade and Closure Fund Grant

PROJECT: My Way Pizza  APPL.#37375
LOCATION: Dumont/Bergen
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: $780,000, Petroleum UST remediation, Upgrade and Closure Fund Grant
Hazardous Discharge Site Remediation Fund

PROJECT: Camden Redevelopment Agency (BDA Harrison Avenue)  APPL.#37431
LOCATION: Camden City/Camden
PROCEEDS FOR: Remedial Action
FINANCING: $860,323 Hazardous Discharge Site Remediation Fund Grant

7. INCENTIVE PROGRAMS

Urban Transit Hub Tax Credit Program

ITEM: $100 Million Residential Competitive Solicitation
REQUEST: To approve the modifications to the Urban Transit Hub Tax Credit program $100 Million Residential Competitive Solicitation.

Business Employment Incentive Program
Business Retention & Relocation Assistance Grant Program

PROJECT: Acupac Packaging, Inc.  APPL.#37679
LOCATION: Mahwah Township/Bergen  BUSINESS: Manufacturing
GRANT AWARD: $112,500 (est.), Business Retention and Relocation Assistance grant, 1 year

PROJECT: Cellco Partnership (d/b/a Verizon Wireless)  APPL.#37421
LOCATION: Piscataway/Middlesex  BUSINESS: Electronic Device Technology
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Home Dynamix, LLC  APPL.#37702
LOCATION: Moonachie/Bergen  BUSINESS: Distribution
GRANT AWARD: $1,134,000 (est.), Business Retention and Relocation Assistance grant, 2 years

PROJECT: Precision Custom Coatings LLC  APPL.#37725&37726
LOCATION: To be determined  BUSINESS: Apparel/Textile Products
GRANT AWARD: 35% Business Employment Incentive grant, 10 years
GRANT AWARD: $506,250 (est.), Business Retention and Relocation Assistance grant, 1 year
Grow New Jersey Assistance Program

PROJECT: DSM Food Specialties USA, Inc.
LOCATION: Belvidere/Warren
REQUEST: To approve the $11,550,000 Grow New Jersey award

UEZ/Energy Sales Tax Exemption Program

ITEM: Nu-World Corporation
   $28,000 UEZ/Energy Sales Tax Exemption
REQUEST: To approve the Urban Enterprise Zone Energy Sales Tax Exemption Renewal Application of Nu-World Corporation for $28,000 (est.).

8. BOARD MEMORANDUMS

ITEM: Morristown-Beard School, Inc.
   Morristown Township, Morris County, NJ
   $3,875,000 Tax Exempt Bond (P19395)
REQUEST: To approve the modifications to the existing bond rates, terms and accompanying provisions.

FOR INFORMATION ONLY: The next item is a summary of the projects approved under Delegated Authority in September 2012:

   New Jersey Business Growth Fund: Guzzo 365, LLC

   Community Economic Development Program: City of Burlington

FOR INFORMATION ONLY: The next item is a summary of the post-closing actions approved under Delegated Authority for 3rd Quarter 2012.

FOR INFORMATION ONLY: The next item is a summary of the Business Employment Incentive Program modifications approved under Delegated Authority for 3rd Quarter.
9. REAL ESTATE

ITEM: Aviation Research & Technology Park
Add Richard Stockton College of New Jersey as Co-Grantee to the $2.5 Million
USEDAA Public Works Grant

REQUEST: To approve The Richard Stockton College of New Jersey as a co-grantee
with the Authority on the $2.5 million grant dated March 3, 2008 under its Public Works
Grant Program.

ITEM: Sale of Property
2099 Center Square Road, Logan Township

REQUEST: To approve the negotiation and execution of the Authority’s standard
Agreement for Sale of Property with Miller Auto Leasing, Co., a New Jersey corporation,
for the sale of 2099 Center Square Road, Logan Township, Gloucester County, New
Jersey, for the sale price of $165,000.

FOR INFORMATION ONLY: The next item is a summary of the Real Estate Division
Delegated Authority for Leases and Right of Entry for 3rd Quarter 2012.

10. EDISON INNOVATION

ITEM: Edison Innovation Venture Capital Growth Fund – Revised Rule Amendments

REQUEST: To approve the clarifying language to rule amendments implementing the
Edison Innovation Venture Capital Growth Fund program approved last month that
increased the funding limit from $500,000 to $1 million.

11. EXECUTIVE SESSION – OPMA Exemption N.J.S.A. 10:4-12b(7)

The next item is to discuss pending litigation.

12. PUBLIC COMMENT

13. ADJOURNMENT