NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
February 13, 2008

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: Lutheran Social Ministries at Crane’s Mill, Inc.*   APPL.#18174
LOCATION: West Caldwell Twp./ Essex County   BUSINESS: assisted living
PROCEEDS FOR: building construction and renovation
FINANCING: $16,000,000 Tax-Exempt Bond and $22,000,000 Tax-Exempt Bond

PROJECT: AIS Realty, L.L.C   APPL.#18050
LOCATION: Perth Amboy City./Middlesex County   BUSINESS: industrial supplies
PROCEEDS FOR: building acquisition
FINANCING: $1,762,500 Tax-Exempt Bond and $270,000 Tax-Exempt Bond

PROJECT: David Koplowitz and Bruce Koplowitz and Perth Amboy Tire Inc.* APPL.#17915
LOCATION: Woodbridge Twp./Middlesex County   BUSINESS: tire and auto service
PROCEEDS FOR: building acquisition
FINANCING: $3,600,000 Tax-Exempt Bond

PROJECT: Omni Baking Company   APPL.#19883
LOCATION: Vineland City/Cumberland County   BUSINESS: bakery manufacturer
PROCEEDS FOR: construction and equipment purchase
FINANCING: $7,300,000 Tax-Exempt Bond

PROJECT: Omni Baking Company   APPL.#20882
LOCATION: Vineland City/Cumberland County   BUSINESS: bakery manufacturer
PROCEEDS FOR: refinancing of previous assistance and equipment acquisition
FINANCING: $1,800,000 Tax-Exempt Bond
Amended Bond Resolutions

PROJECT: Bancroft NeuroHealth, a New Jersey Nonprofit Corporation* APPL.#20718
LOCATION: Various BUSINESS: developmental disability treatment
PROCEEDS FOR: refund of previous financing
FINANCING: $8,600,000 Tax-Exempt Bond

PROJECT: Visiting Nurse Association of Northern New Jersey, Inc. APPL. #18216
LOCATION: Morristown/Morris County BUSINESS: health care agency
PROCEEDS FOR: refinancing existing debt
FINANCING: $4,000,000 Tax-Exempt Bond

Combination Preliminary and Bond Resolutions

PROJECT: Bristol Glen, Inc.* APPL. #17881
LOCATION: Newton Town/Sussex County BUSINESS: assisted living
PROCEEDS FOR: building construction
FINANCING: $9,000,000 Tax-Exempt Bond.

PROJECT: South Street Theater Co., Inc. dba The Community Theatre* APPL. #21105
LOCATION: Morristown Town/Morris County BUSINESS: theater management
PROCEEDS FOR: refinancing existing debt
FINANCING: $5,000,000 Tax-Exempt Bond

Preliminary Resolutions

PROJECT: 52 Green Pond Road, LLC APPL.#20937
LOCATION: Rockaway Borough/Morris County BUSINESS: food packaging
PROCEEDS FOR: real estate acquisition

6. LOANS/GRANTS/GUARANTEES

Local Development Financing Fund

PROJECT: CityWorks West Lake LLC APPL.#17103
LOCATION: Neptune/Monmouth Cty. BUSINESS: redevelopment
PROCEEDS FOR: building construction
FINANCING: $2,000,000 Local Development Financing Fund loan

Direct Loan
PROJECT: CityWorks West Lake LLC APPL.#21165
LOCATION: Neptune/Monmouth Cty. BUSINESS: redevelopment
PROCEEDS FOR: building construction
FINANCING: $1,000,000 seven year NJEDA guarantee

New Markets Tax Credits

PROJECT: CityWorks West Lake LLC APPL.#21164 and 21163
LOCATION: Neptune/Monmouth Cty. BUSINESS: redevelopment
PROCEEDS FOR: building construction
FINANCING: to approve a request for a $18,500,000 New Markets Tax Credit allocation from NJCDE, LLC., to NJCDE-4, LLC. This allocation will be split into two tranches: 1) $12,765,000 (APPL.#21164) and 2) $5,735,000 (APPL.#21163)

Camden Economic Recovery Board

The next item was the approval to modify the Puerto Rican Unity for Progress Broadway Infrastructure project (P018785) from a non recoverable infrastructure grant to a $295,000 public purpose project grant.

Petroleum Underground Storage Tank Program

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

APPLICANT: Louis Emanuel and Lena Emanuel APPL.#20869
LOCATION: Sussex Borough/Sussex Cty.
PROCEEDS FOR: site remediation
FINANCING: $186,869 Petroleum UST Remediation, Upgrade and Closure Fund Grant

APPLICANT: Woroco, Inc. APPL.#20569
LOCATION: Keansburg Borough/Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: $66,250 Petroleum UST Remediation, Upgrade and Closure Fund Grant

The next item was a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of January 2008. (For Informational Purposes Only)

Hazardous Discharge Site Remediation Fund Program

The following projects presented under the Hazardous Discharge Site Remediation Fund Program (municipal grants).

PROJECT: City of Burlington (Commerce Square Ind Park) APPL.#21081
LOCATION: Burlington City/Burlington Cty.  
PROCEEDS FOR: preliminary assessment/site investigation  
FINANCING: $162,800 Hazardous Discharge Site Remediation Fund

PROJECT: City of Egg Harbor (Moss Mill Road Landfill)  
LOCATION: Egg Harbor Twp/Atlantic Cty.  
PROCEEDS FOR: preliminary assessment/site investigation  
FINANCING: $164,475 Hazardous Discharge Site Remediation Fund

PROJECT: City of Hackensack (Eval Oil Terminal Property)  
LOCATION: Hackensack City/Bergen Cty.  
PROCEEDS FOR: site investigation/remedial investigation  
FINANCING: $339,585 Hazardous Discharge Site Remediation Fund

PROJECT: Borough of Keyport (Five Keyport BDA Sites)  
LOCATION: Keyport Borough/Monmouth Cty  
PROCEEDS FOR: preliminary assessment/site investigation  
FINANCING: $353,612 Hazardous Discharge Site Remediation Fund loan

PROJECT: Borough of Wood-Ridge (Wood-Ridge Development Site)  
LOCATION: Wood-Ridge Borough/Bergen Cty  
PROCEEDS FOR: remedial investigation  
FINANCING: $208,981 Hazardous Discharge Site Remediation Fund loan

PROJECT: Camden Redevelopment Agency (Sears Tire and Battery)  
LOCATION: Camden City/Camden Cty  
PROCEEDS FOR: preliminary assessment/site investigation/remedial investigation  
FINANCING: $183,293 Hazardous Discharge Site Remediation Fund loan

PROJECT: Camden Redevelopment Agency (Former RCA Building 8)  
LOCATION: Camden City/Camden Cty  
PROCEEDS FOR: remedial investigation  
FINANCING: $35,029 Hazardous Discharge Site Remediation Fund loan

The next item was a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of January 2008. (For Informational Purposes Only)

7. BUSINESS EMPLOYMENT INCENTIVE PROGRAM

PROJECT: Experic, LLC  
LOCATION: Hainesport Twp./Burlington Cty. BUSINESS: business management/support services  
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

PROJECT: International Delights LLC.  
LOCATION: Unknown BUSINESS: wholesale baker  
GRANT AWARD: 40% Business Employment Incentive grant, 10 years
PROJECT: L.V. Adhesive, Inc  APPL.#20145
LOCATION: TBD  BUSINESS: manufacturer
GRANT AWARD: 35% Business Employment Incentive grant, 10 years

PROJECT: NB Ventures, Inc.  APPL.#21076
LOCATION: Clark Township/Union Cty  BUSINESS: advanced computing
GRANT AWARD: 55% Business Employment Incentive grant, 7 years

PROJECT: State Street Bank and Trust Company and Princeton Financial.  APPL.#20673
LOCATION: Plainsboro Twp./Middlesex Cty.  BUSINESS: financial
GRANT AWARD: 80% Business Employment Incentive grant, 7 years

The next item was the approval of the merger of the Bank of Tokyo - Mitsubishi Ltd. with UFJ Bank, Ltd. and the subsequent name change from Bank of Tokyo - Mitsubishi Ltd. to Bank of Tokyo - Mitsubishi UFJ, Ltd.

The next item was the approval of the change of ownership of ComTecnet, Incorporated and the subsequent name change from ComTecnet Incorporated to CSG Systems, Inc.

8. BOARD MEMORANDUMS

The next item was to approve the recommendation to extend the Authority’s commitment expiration from 1/14/08 to 3/14/08 for $500,000 LDFF loan to S&R Paterson LLC.

The next item was a summary of Delegated Authority approvals for the fourth quarter of 2007. (For Informational Purposes Only)

The next item was a summary of the approved projects under Delegated Authority for the months of December 2007 and January 2008. (For Informational Purposes Only)

**New Jersey Business Growth Fund:** J&A Party Rentals, Jefferson Camden Properties Partners LLC, Meadowlands Restaurant, Inc.

**Edison Innovation Fund Program:** Innovation Engineering, Inc., Lightspeed Audio Labs, Inc.

**Community Economic Development Program:** Greater Wildwoods Tourism Improvement and Development Authority

9. REAL ESTATE

The next item was to approve the request to enter into a lease with GlobalPrint Systems, Inc. for approximately 1,100 square feet of research and development space at the Waterfront Technology Center Camden (“WTCC”) in the Tech One building.

10. PUBLIC COMMENT
11. ADJOURNMENT