NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
March 9, 2010

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: AvCap TTN, LLC
APPL.#30143
LOCATION: Ewing Twp./Mercer Cty.
PROCEEDS FOR: acquisition of lease assets
FINANCING: $12,000,000 private placement bond

Amended Bond Resolutions
PROJECT: Jewish Community Housing Corp. of Metropolitan NJ
APPL.#30162
LOCATION: Hanover Twp./Morris Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $19,600,000 tax-exempt bond

Preliminary Resolutions
PROJECT: Interfaith Neighbors, Inc. or nominee
APPL.#30454
LOCATION: Asbury Park/Monmouth Cty.
PROCEEDS FOR: building construction

PROJECT: SGI Group, LLC
APPL.#30406
LOCATION: Monroe/Middlesex Cty.
PROCEEDS FOR: building acquisition and renovation
PROJECT:  Tribeca Oven, Inc.  APPL.#30457
LOCATION:  Carlstadt/Bergen Cty.
PROCEEDS FOR:  machinery and equipment purchase

Public Hearing Only

PROJECT:  Yeshiva Orchos Chaim, Inc.*  APPL.#28879
LOCATION:  Lakewood/Ocean Cty.
PROCEEDS FOR:  refinance existing debt

PROJECT:  Provident Group-Montclair Properties LLC*  APPL.#30305
LOCATION:  Little Falls/Passaic Cty.
PROCEEDS FOR:  building construction

6.  CLEAN ENERGY SOLUTIONS

Clean Energy Solutions Capital Investment Program

PROJECT:  Research and Manufacturing Corporation of America  APPL.#29650
LOCATION:  Lakewood/Ocean Cty.
PROCEEDS FOR:  purchase and installation of solar panel system
FINANCING:  $787,500 Clean Energy Solutions Capital Investment Loan

7.  EDISON INNOVATION FUND

PROJECT:  TerraCycle, Inc.  APPL.#29096
LOCATION:  Trenton/Mercer Cty.
PROCEEDS FOR:  growth capital
FINANCING:  $1,000,000 Edison Innovation Fund investment
8. **LOANS/GRANTS/GUARANTEES**

**Main Street Assistance Program**

**PROJECT:** Driscoll Label Co., Inc.  
**APPL.#**30496 & 30508  
**LOCATION:** Fairfield/Essex Cty.  
**PROCEEDS FOR:** refinance existing debt  
**FINANCING:** $335,000 (25%) participation and 33.33% guarantee (not to exceed $335,000) in a $1,340,000 TD Bank term loan and 50% Authority guarantee (not to exceed $75,000) of a $150,000 TD Bank line of credit

**PROJECT:** Nebraska Distribution Center  
**APPL.#**30522  
**LOCATION:** Newark/Essex Cty.  
**PROCEEDS FOR:** refinance existing debt  
**FINANCING:** 25% ($1 million) participation in a $4 million bank loan

**Camden Economic Recovery Board**

The next item was to approve a Delegated Authority policy to allow EDA senior management to approve 1) modifications to projects previously approved and/or closed when the scope of the project has changed and the budget has increased 10% or less and when the ERB funding amount is not increased; and 2) term extensions on grant agreements and loan commitments up to 12 months.

**PROJECT:** City of Camden – Department of Development and Planning  
**APPL.#**29777  
**LOCATION:** Camden/Camden Cty.  
**FINANCING:** $70,000 non-recoverable planning grant  
**REQUEST:** Approve the funding authorization of a $70,000 non-recoverable planning grant to assist the City of Camden’s Department of Development and Planning with the costs of procuring the services of a consultant to prepare the City’s Annual Plan and Five Year Consolidated Plan needed for their Federal grant assistance applications.
PROJECT: Camden Redevelopment Agency – APPL.#15365
Citywide Demolitions
LOCATION: Camden/Camden Cty.
FINANCING: $5,000,000 ERB non-recoverable infrastructure grant
MODIFICATION: Approve the funding authorization for an extension to the term of the $5,000,000 non-recoverable infrastructure grant to the Camden Redevelopment Agency until December 31, 2011.

PROJECT: Camden Redevelopment Agency – APPL.#20265
Mixed Site Acquisitions
LOCATION: Camden/Camden Cty.
FINANCING: $1,561,975 recoverable infrastructure grant
MODIFICATION: Approve the funding authorization for an extension to the term of the $1,561,975 recoverable infrastructure grant to the Camden Redevelopment Agency to March 31, 2011.

PROJECT: Camden Redevelopment Agency – APPL.#16904
Planning Grant Phase 2
LOCATION: Camden/Camden Cty.
FINANCING: $445,000 non-recoverable planning grant
MODIFICATION: Approve the funding authorization for an amended scope of work and the reallocation of the use of funding for the $445,050 non-recoverable planning grant to the Camden Redevelopment Agency to fund planning activities that have arisen as a result of the change in priorities of CRA and the City’s Department of Development and Planning and to extend the grant term to December 31, 2010

PROJECT: The Heart of Camden, Inc. (Heart of Camden Housing) APPL.#17495
LOCATION: Camden/Camden Cty.
FINANCING: $788,971 soft loan commitment
MODIFICATION: Approve the funding authorization for an extension to the $788,971 ERB soft loan commitment to the Heart of Camden for the gut-rehabilitation of 14 market rate units which are part of a 16-unit home ownership project in the Waterfront South section of Camden until June 30, 2010.
Petroleum Underground Storage Tank Program

PROJECT: Charles Collington
LOCATION: Audubon/Camden Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $140,053 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: United Methodist Church of Park Ridge
LOCATION: Park Ridge/Bergen Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $60,833 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Donald Nix LLC/Former Jemm Industries
LOCATION: Paterson/Passaic Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: $210,706 Petroleum UST Remediation, Upgrade, & Closure Fund Loan

The next item was a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of February 2010. (For Informational Purposes Only)

Hazardous Discharge Site Remediation Fund Program

The following municipal projects were presented under the Hazardous Discharge Site Remediation Fund Program.

PROJECT: Township of Bridgewater (Dept Public Works Muni Garage)
LOCATION: Bridgewater/Somerset Cty.
PROCEEDS FOR: remedial action
FINANCING: $308,846 Hazardous Discharge Site Remediation Fund

PROJECT: City of Millville (Millville Laundry)
LOCATION: Millville/Cumberland Cty.
PROCEEDS FOR: site investigation/preliminary assessment
FINANCING: $131,587 Hazardous Discharge Site Remediation Fund
PROJECT: City of Millville (Spinelli Brothers Trucking)  APPL.#29924
LOCATION: Millville/Cumberland Cty.
PROCEEDS FOR: site investigation
FINANCING: $187,593 Hazardous Discharge Site Remediation Fund

PROJECT: City of Newark (Passaic River Waterfront Park)  APPL.#30594
LOCATION: Newark/Essex Cty.
PROCEEDS FOR: remedial action
FINANCING: $1,273,475 Hazardous Discharge Site Remediation Fund

The next item was a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of February 2010. (For Informational Purposes Only)

9. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: A&P Coat, Apron and Linen Supply Inc.  APPL.#30380
LOCATION: TBD  BUSINESS: personal services
GRANT AWARD: 35% Business Employment Incentive grant, 10 years

PROJECT: Broadway Kleet Guard Corporation  APPL.#30455
LOCATION: TBD  BUSINESS: plastics
GRANT AWARD: 25% Business Employment Incentive grant, 10 years

PROJECT: Hotel Connections, Ltd.  APPL.#30447
LOCATION: TBD  BUSINESS: business management & support services
GRANT AWARD: 30% Business Employment Incentive grant, 10 years

PROJECT: Pinnacle Foods Group LLC  APPL.#30458
LOCATION: TBD  BUSINESS: food products
GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Metrovision Production Group, LLC and Affiliates  APPL.#30458
LOCATION: TBD  BUSINESS: video production services
GRANT AWARD: 25% Business Employment Incentive grant, 10 years
PROJECT: New World Home LLC APPL.#30307
LOCATION: Jersey City/Hudson Cty. BUSINESS: construction & related activities
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

Business Retention and Relocation Assistance Grant

PROJECT: Pinnacle Foods Group LLC
LOCATION: TBD BUSINESS: food products
GRANT AWARD: $186,200 (estimate), 5 years

UEZ/Salem Sales Tax Exemption Program

The next item was to approve the Urban Enterprise Zone Energy Sales Tax Exemption Renewal Application of Alcan Global Pharmaceutical Packaging, Inc. The estimated annualized U-STX benefit is $671,000.

The next item was to approve the Salem County Energy Sales Tax Exemption Renewal Application of Anchor Glass Corporation, a manufacturer that is located in Salem. The estimated annualized STX benefit is $877,000.

Film Tax Credit Transfer Program

The next item was to approve the following Film Tax Credit Projects for allocations in State FY 2009 and FY 2010.

PROJECT: Northern Entertainment, Inc.
MAX AMOUNT OF TAX CREDITS: $10,271,668

PROJECT: Split Endz Productions LLC
MAX AMOUNT OF TAX CREDITS: $22,600

PROJECT: The Perfect Age, LLC
MAX AMOUNT OF TAX CREDITS: $669,756

PROJECT: NFL Productions LLC
MAX AMOUNT OF TAX CREDITS: $731,004

PROJECT: NFL Productions LLC
MAX AMOUNT OF TAX CREDITS: $187,521
PROJECT: NFL Productions LLC  
MAX AMOUNT OF TAX CREDITS: $22,599

PROJECT: Project East West-A LLC  
MAX AMOUNT OF TAX CREDITS: $239,018

PROJECT: Sunset Sky Productions LLC  
MAX AMOUNT OF TAX CREDITS: $16,956

PROJECT: Cavier LA, Inc.  
MAX AMOUNT OF TAX CREDITS: $93,993

PROJECT: TVM Productions, Inc.  
MAX AMOUNT OF TAX CREDITS: $874,142

10. BOARD MEMORANDUMS

PROJECT: Journal Square Properties, LLC  
APPL.#15523  
LOCATION: Jersey City/Hudson Cty.  
FINANCING: $4,200,000 NMTC loan and $1,600,000 LDFF loan  
MODIFICATION: Extend the disbursement period of the LDFF loan to March 31, 2011 to continue to fund tenant improvements.

PROJECT: MD-X Solutions, Inc.  
APPL.#15638  
LOCATION: Mahwah/Bergen Cty.  
FINANCING: $567,000 Business Employment Incentive Program Grant  
MODIFICATION: 1) acquisition of MD-X Solutions, Inc. by MedAssets, Inc. and 2) change of grantee name from MD-X Solutions, Inc. to MedAssets, Inc.

The next item was to approve the request to rescind final approval for Ivivi Technologies, Inc. to sell its allocated benefit in the 2009 Technology Business Tax Certificate Transfer Program due to its inability to meet the requisite certification.

The next item was a summary of projects approved under Delegated Authority in February 2010. (For Informational Purposes Only)
**New Jersey Business Growth Fund:** Blue Rock Holdings, LLC and Advanced Infrastructure Design, Inc.; Curren Environmental, Inc.; Jersey GM Stevens Enterprises, LLC and Tabletop Fashions, Inc.; LOJ Properties LLC and Lee’s Development Services LLC; Traditional Floor Co.

**Business Growth Fund - Modification:** JEHB Management LLC

**Preferred Lender Program – Modification:** Isles, Inc.

11. **REAL ESTATE**

The next item was to extend our Right of Entry Agreement with Tri-County Community Action Partnership for six months in order to finalize its environmental investigation of Authority-owned property in Bridgeton, New Jersey with the option to extend the Right of Entry Agreement for an additional six months.

12. **PUBLIC COMMENT**

13. **ADJOURNMENT**