NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
May 16, 2014, 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. AUTHORITY MATTERS

ITEM: Modifications to the Authority’s Administrative and Real Estate Operating Authorities
REQUEST: To approve certain modifications to the Authority’s current Administrative Operating Authority, to reflect the deletion of the “Non-Contracted Expenditures” section, and to update both the Administrative Operating Authority and the Real Estate Operating Authority to reflect recent title changes within the Accounting and Financial Reporting, Real Estate and Executive departments.

6. BOND PROJECTS

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

PROJECT: Shining Schools, Inc. * APPL.#39159
LOCATION: East Orange/Essex
PROCEEDS FOR: Construction of new building or addition
FINANCING: $3,629,445 Tax-exempt bond

Combination Preliminary and Bond Resolutions

PROJECT: Garden State Consumer Credit Counseling, Inc. * APPL.#39360
LOCATION: Manalapan Twp/Monmouth
PROCEEDS FOR: Building acquisition
FINANCING: $5,590,000 Tax Exempt Bond

Preliminary Resolutions

PROJECT: Atlantic City Sewerage Company APPL.#39369
LOCATION: Atlantic City/Atlantic
PROCEEDS FOR: Purchase of equipment & machinery
7. **LOANS/GRANTS/GUARANTEES**

**Direct Loans**

**ITEM:** Proposed NJEDA Core Loan Program Revisions  
**REQUEST:** To approve revisions to NJEDA Core Loan Programs. The revisions are intended to make the NJEDA’s programs more reflective of current market needs and to enhance our assistance to small to mid-size businesses in the State. In addition, the revisions will align interest rates with risk evaluations for loans and participations.

**ITEM:** TD Bank New Jersey Advantage Program Pilot Program  
**REQUEST:** To approve the amendment of terms of the TD Bank New Jersey Advantage Program Pilot Program.

**Petroleum Underground Storage Tank Program**

**FOR INFORMATION ONLY:** Summary of Funding Status for the Petroleum Underground Storage Tank Program and Hazardous Discharge Site Remediation Fund Programs.

**ITEM:** Summary of Petroleum UST Remediation, Upgrade & Closure Fund Program projects approved by the Department of Environmental Protection.

**PROJECT:** Paula Engelbrecht  
**APPLICATION:** #38945  
**LOCATION:** Jackson Twp/Ocean  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** $126,520 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**PROJECT:** Jennifer Fedorka  
**APPLICATION:** #38825  
**LOCATION:** Vernon Twp/Sussex  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** $129,332 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**PROJECT:** Clara Engine  
**APPLICATION:** #38693  
**LOCATION:** Colingswood Borough/ Camden  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** $108,631 Petroleum UST Remediation, Upgrade and Closure Fund Grant
Hazardous Discharge Site Remediation Fund Program

PROJECT: MH II, LLC
LOCATION: Elizabeth City/Union
PROCEEDS FOR: Remedial Investigation
FINANCING: $32,722 Hazardous Discharge Site Remediation Fund Grant

8. INCENTIVE PROGRAMS

ITEM: Reproposed Rule Amendments – New Jersey Economic Opportunity Act of 2013

Residential Economic Redevelopment and Growth Grant Program

ITEM: Glassboro Mixed-Use Urban Renewal, LLC
REQUEST: To approve the application of Glassboro Mixed-Use Urban Renewal, LLC for a Glassboro Borough, Gloucester County primarily residential project which is part of the multi phase Rowan Boulevard Redevelopment Project for the issuance of tax credits.

Economic Redevelopment and Growth Grant Program

ITEM: Sayreville Seaport Associates L. P.
REQUEST: To approve the application of Sayreville, Seaport Associates, L. P. for reimbursement of certain taxes for a Sayreville, Middlesex County project.

Grow New Jersey Assistance Program

PROJECT: Artech Information Systems LLC
LOCATION: Morris Twp/Morris
ANNUAL GRANT AWARD: $220,500, 10 year term

PROJECT: Better Team USA Corporation
LOCATION: Clifton/Passaic
ANNUAL GRANT AWARD: $1,125,000, 10 year term
PROJECT: Conopco, Inc. d/b/a Unilever
LOCATION: Englewood Cliffs/Bergen
ANNUAL GRANT AWARD: $3,800,000, 10 year term
STX GRANT AWARD: $2,060,318

PROJECT: Insight Catastrophe Group, LLC
LOCATION: Jersey City/Hudson
ANNUAL GRANT AWARD: $248,000, 10 year term

PROJECT: Jimmy’s Cookies, LLC
LOCATION: Clifton City/Passaic
ANNUAL GRANT AWARD: $753,750, 10 year term

PROJECT: JPMorgan Chase Bank, NA
LOCATION: Jersey City/Hudson
ANNUAL GRANT AWARD: $22,483,500, 10 year term

PROJECT: RBC Capital Markets, LLC
LOCATION: Jersey City/Hudson
ANNUAL GRANT AWARD: $7,875,000, 10 year term

PROJECT: Univision Communications Inc. and Subsidiaries
LOCATION: Vineland City/Cumberland
ANNUAL GRANT AWARD: $350,000, 10 year term

9. BOARD MEMORANDUMS

ITEM: Atlantic States Cast Iron Pipe Company
$250,000 UEZ Energy Sales Tax Exemption
REQUEST: To approve ASCIP’s application to participate in the UEZ Energy Sales Tax Exemption.

ITEM: Atlantic States Cast Iron Pipe Company
UEZ Energy Sales Tax Exemption Application
REQUEST: To address the legal issues of Atlantic States Cast Iron Pipe Company.

FOR INFORMATION ONLY: Summary of the projects approved under Delegated Authority in April 2014:

New Jersey Business Growth Fund: ECR Delsea, LLC (P39305)

Premier Lender Program: 2Com Grop, LLC and FusionTech, LLC or Nominee (P39150, P39151, & P39152)

Small Business Fund Program: Luma Enterprises, LLC (P39149)
**Stronger NJ Loan Program:** Casa Comieda, Inc. t/a Casa Comida (P38762), Charlroy Corporation d/b/a Charlroy Motel (P39044), Malusa and Sons, Inc. (P38779), Providence Pediatric Medical Day Care, Inc. (P38961), Seaside Lumber Company, Inc. (P38956)

**New Jersey Business Growth Fund - Modification:** CMQV, LLC and Cape May Victorian Inns, Inc. (P39385), Thomas A. Iliadis and Freehold Grill, Inc. (P39390),

**Stronger NJ Business Loan Program - Modification:** Atlantis Realty Associates LLC (P38662 & P39161), Donovan’s Reef, Inc and LBP Corp. t/a Donovan’s Reef (P38634 & P38724), Susan Wagner Designs Limited Liability Company (P38777)

10. **OFFICE OF RECOVERY**

**Stronger New Jersey Business Loan Program**

**ITEM:** Amendment to Stronger NJ Business Loan Program Policies

**REQUEST:** To approve an amendment to the Stronger New Jersey Business Loan Program to allow EDA staff to approve projects under delegated authority using applicant prepared financial projects.

**ITEM:** Delegations Regarding Disqualification and Debarment Matters related to Stronger NJ Business Financial Assistance Programs

**REQUEST:** To approve the establishment of additional delegations for certain disqualification and debarment matters related to applicants to the Stronger New Jersey financial Assistance Programs.

**PROJECT:** Jakeabob’s Bay Inc.  
**APPL.#38805**  
**LOCATION:** Union Beach Borough/Monmouth  
**PROCEEDS FOR:** Working capital  
**FINANCING:** $297,131 loan

**PROJECT:** Margaritaville, Inc and Jakeabob’s Bay Inc.  
**APPL.#39373**  
**LOCATION:** Union Beach Borough/Monmouth  
**PROCEEDS FOR:** Construction  
**FINANCING:** $1,542,000 loan

**PROJECT:** Margaritaville, Inc and Jakeabob’s Bay Inc.  
**APPL.#39400**  
**LOCATION:** Union Beach Borough/Monmouth  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** $400,000 NJEDA Direct Term Loan
**Stronger New Jersey Business Grant Program**

**ITEM:** Stronger New Jersey Business Grant Program Appeals  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger New Jersey Business Grants for Sandy Bech Venture and Bonnie Gore.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**