NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
June 12, 2012, 10:00 a.m.
Rutgers U., Center for Law & Justice, Berson Board Room – 123 Washington Street, Newark

1. NOTICE OF PUBLIC MEETING
2. ROLL CALL
3. WELCOME ADDRESS - PHILIP L. YEAGLE:
   INTERIM CHANCELLOR; RUTGERS UNIVERSITY
4. APPROVAL OF PREVIOUS MONTH’S MINUTES
5. CHIEF EXECUTIVE OFFICER’S MONTHLY REPORT TO THE BOARD
6. BOND PROJECTS

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

Bond Resolutions

PROJECT: Robertet, Inc.                      APPL.#37148
LOCATION: Mount Olive Township/Morris
PROCEEDS FOR: Building Acquisition, Renovation and New Equipment
FINANCING: Up to $10,000,000 Tax-Exempt Bond

PROJECT: Schott NYC Corp. and RBM Realty Inc. APPL.#37025
LOCATION: Union Township/Union
PROCEEDS FOR: Building Acquisition, Renovation and New Equipment
FINANCING: $3,150,000 (est.) Series A Tax-Exempt Bond and $500,000 (est.) Series B Tax-Exempt Bond

Amended Bond Resolutions

PROJECT: Continental Airlines, Inc.           APPL.#37452
LOCATION: Newark City/Essex
PROCEEDS FOR: Refund Principal Bond
FINANCING: $115,000,000 (est.) Tax-Exempt Bond

Combination Preliminary and Bond Resolutions

PROJECT: Young Men’s Christian Association of Hunterdon County APPL.#37558
LOCATION: Multi City/Hunterdon
PROCEEDS FOR: Building Acquisition and Refinancing
FINANCING: $4,400,000 (est.) Tax-Exempt Bond
7. **LOANS/GRANTS/GUARANTEES**

**Main Street Assistance Program**

- **PROJECT:** Millville Rescue Squad  
  **APPL.#37450**
- **LOCATION:** Multi City/Cumberland
- **PROCEEDS FOR:** Refinancing
- **FINANCING:** $2,500,000 bank loan with a 20%, $500,000 Authority participation, Main Street Business Assistance program

- **PROJECT:** Millville Rescue Squad  
  **APPL.#37451**
- **LOCATION:** Multi City/Cumberland
- **PROCEEDS FOR:** Refinancing
- **FINANCING:** $1,000,000 bank line of credit with a 9-month, 50% guaranty of principal outstanding (not to exceed $358,275), Main Street Business Assistance program

**Petroleum Underground Storage Tank Program**

- **ITEM:** Petroleum Underground Storage Tank Program Legal Review  
  County Oil Corporation (P33651)
- **REQUEST:** To approve the recommendation to not disqualify the Applicant for program assistance.

- **PROJECT:** County Oil Corp  
  **APPL.#33651**
- **LOCATION:** Mahwah Township/Bergen
- **PROCEEDS FOR:** Upgrade, Closure, Remediation
- **FINANCING:** $335,435 Petroleum UST Remediation, Upgrade and Closure Fund grant

**Hazardous Discharge Site Remediation Fund Program**

- **PROJECT:** Town of Boonton (Former Jersey Plating Company)  
  **APPL.#37390**
- **LOCATION:** Boonton Town/Morris
- **PROCEEDS FOR:** Remedial Investigation
- **FINANCING:** $167,694 Hazardous Discharge Site Remediation Fund grant
PROJECT: Camden Redevelopment Agency (BDA-Harrison Ave. Landfill)  APPL.#37528
LOCATION: Camden City/Camden
PROCEEDS FOR: Remedial Action
FINANCING: $2,021,394 Hazardous Discharge Site Remediation Fund grant

PROJECT: Jersey City Redevelopment Agency (Berry Lane Park)  APPL.#37391
LOCATION: Jersey City/Hudson
PROCEEDS FOR: Remedial Investigation
FINANCING: $334,141 Hazardous Discharge Site Remediation Fund grant

PROJECT: Borough of Northvale (Deluxe Dry Cleaners)  APPL.#37389
LOCATION: Northvale Borough/Bergen
PROCEEDS FOR: Remedial Investigation
FINANCING: $380,705 Hazardous Discharge Site Remediation Fund grant

8. INCENTIVE PROGRAMS

Business Employment Incentive Program, Business Retention & Relocation Assistance Grant Program

PROJECT: BK Specialty Foods, Inc.  APPL.#37439
LOCATION: East Greenwich/ Gloucester  BUSINESS: Transportation
GRANT AWARD: 65% Business Employment Incentive grant, 10 years

PROJECT: Deloitte LLP & Its Subsidiaries  APPL.#37523
LOCATION: Jersey City/Hudson  BUSINESS: Professional Services
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: EisnerAmper LLP & affiliates  APPL.#37534
LOCATION: Woodbridge Township/Middlesex  BUSINESS: Financial Services
GRANT AWARD: 80% Business Employment Incentive grant, 10 years
GRANT AWARD: $1,147,500 (est.), Business Retention and Relocation Assistance grant, 2 year
Economic Redevelopment and Growth Program

PROJECT: Catellus Teterboro Urban Renewal LLC  
LOCATION: Teterboro Borough/Bergen  
REIMBURSEMENT GRANT: Up to $18,771,345

Urban Transit Hub Tax Credit Program

ITEM: Urban Transit Hub Tax Credit Program- Report on Activity and Program Recommendations  
REQUEST: To approve the advancement of either Grow NJ projects to the Board in excess of the initial $200 million allocation of commercial Urban Transit Hub Tax Credit program projects in the order they are deemed complete and recommended for Board review by staff.

ITEM: CSC TKR, LLC  
REQUEST: To approve the Urban Transit Hub Tax Credit program application for CSC TKR, LLC under P.L. 2007, c.346, P.L. 2008, as amended on July 26, 2011, for the amount of up to $37,451,378 or $3,745,138 annually for 10 years (which equates to the cumulative net benefits nominal value).

Grow New Jersey Assistance Program

PROJECT: 151 Foods, LLC  
LOCATION: Bellmawr Borough/Camden  
REQUEST: To approve the $20,700,000 Grow New Jersey award

PROJECT: Burlington Coat Factory Warehouse Corporation  
LOCATION: Florence Township/Burlington  
REQUEST: To approve the $40,000,000 Grow New Jersey award

PROJECT: Burlington Coat Factory Warehouse Corporation  
LOCATION: Florence Township/Burlington  
GRANT AWARD: $1,206,473, Sales Tax Exemption Program, 10 years
PROJECT: Conair Corporation  
LOCATION: East Windsor Township/Mercer  
REQUEST: To approve the $26,760,000 Grow New Jersey award

9. **BOARD MEMORANDUMS**

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

- **New Jersey Business Growth Fund:** By Barak LLC or Nominee, Himmelein Associates LLC
- **New Jersey Main Street Program:** Brookfield Schools, Inc.
- **Premier Lender Program:** Pennington Leasing LLC

ITEM: Barclays Global investors N.A.  
$811,650 Business Employment Incentive Program Grant  
REQUEST: Consent to the acquisition of Barclays Global Investors N.A. by BlackRock, Inc. and the subsequent name change to Black Rock Institutional Trust Company NA.

10. **AUTHORITY MATTERS**

ITEM: Casino Reinvestment Authority MOU for Southwest Inlet Financing  
REQUEST: To approve a Memorandum of Understanding between the Authority and the Casino Reinvestment Development Authority (CRDA) to authorize the EDA to borrow a maximum of $50 million for a special obligation, non-recourse loan and advance the loan proceeds to CRDA to financing projects in the Southwest Inlet.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**