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**

   **Amended Bond Resolutions**

   **PROJECT:** New Jersey-American Water Company
   **LOCATION:** Various
   **PROCEEDS FOR:** refinance existing debt
   **FINANCING:** $134,225,000 Tax-Exempt Refunding Bond, $10,500,000 Tax Exempt Refunding Bond, and $65,000,000 Tax-Exempt Refunding Bond

   **PROJECT:** Friends Retirement Concepts, Inc.
   **LOCATION:** Bridgewater/Somerset Cty.
   **PROCEEDS FOR:** refinance existing debt
   **FINANCING:** $10,000,000 Tax-Exempt Bond

   **Preliminary Resolutions**

   **PROJECT:** Transmediair Inc. or a Real Estate Holding Co. tbf
   **LOCATION:** Hillsborough/Somerset Cty.
   **PROCEEDS FOR:** building acquisition/renovation
6. **LOANS/GRANTS/GUARANTEES**

**Direct Loans**

**PROJECT:** Phanie M. LLC  
**LOCATION:** Atlantic City/Atlantic Cty.  
**PROCEEDS FOR:** reimbursement of improvement costs  
**FINANCING:** $1,180,000 direct loan

**PROJECT:** Sacko AC LLC  
**LOCATION:** Atlantic City/Atlantic Cty.  
**PROCEEDS FOR:** reimbursement of improvement costs  
**FINANCING:** $1,146,000 direct loan

**Statewide Loan Pool Program**

**PROJECT:** Diamond Chemical Co., Inc.  
**LOCATION:** East Rutherford/Bergen Cty.  
**PROCEEDS FOR:** equipment acquisition  
**FINANCING:** $1,500,000 term loan with $750,000 (50%) EDA participation

**PROJECT:** EJE Holdings L.L.C.  
**LOCATION:** Newark/Essex Cty.  
**PROCEEDS FOR:** renovation and construction  
**FINANCING:** $2,375,000 bank loan with a $475,000 (20%) EDA participation and a 25% guarantee of principal outstanding not to exceed $475,000 for five years.

**Petroleum Underground Storage Tank Program**

**PROJECT:** Lillian Grippi Revocable Living Trust  
**LOCATION:** Bloomfield/Essex Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** $264,660 Petroleum UST Remediation, Upgrade, & Closure Fund Grant
PROJECT: Daniel Grumbine and Graham Bottrel  
APPL.#26733  
LOCATION: Swedesboro/Gloucester Cty.  
PROCEEDS FOR: upgrade, closure and site remediation  
FINANCING: $227,327 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Estate of Virginia DeSerio  
APPL.#26312  
LOCATION: Paterson/Passaic Cty.  
PROCEEDS FOR: upgrade, closure and site remediation  
FINANCING: $11,526 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

The next item was a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of June 2009. *(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: City of Bridgeton (Abbott’s Manufacturing)  
APPL.#24601  
LOCATION: Bridgeton/Cumberland Cty.  
PROCEEDS FOR: remedial investigation  
FINANCING: $161,507 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 June 2009. *(For Informational Purposes Only)*

**7. INCENTIVE PROGRAMS**

**Business Employment Incentive Program**

PROJECT: Diversified Foam Products, Inc.  
APPL.#27268  
LOCATION: Woolwich Twp/Gloucester Cty.  
BUSINESS: manufacturing  
GRANT AWARD: 70% Business Employment Incentive grant, 10 years
PROJECT:  JVK Operations Ltd. of NJ  APPL.#27323
LOCATION: Westville/Gloucester Cty.  BUSINESS: personal services
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT:  Otsuka America Pharmaceutical, Inc.  APPL.#27354
LOCATION: West Windsor/Mercer Cty.  BUSINESS: pharmaceuticals
GRANT AWARD: 75% Business Employment Incentive grant, 10 years

PROJECT:  TD Bank, National Association  APPL.#27315
LOCATION: Mt. Laurel/Burlington Cty.  BUSINESS: financial services
GRANT AWARD: 65% Business Employment Incentive grant, 10 years

PROJECT:  Telamon Corporation  APPL.#27362
LOCATION: TBD  BUSINESS: communications
GRANT AWARD: 30% Business Employment Incentive grant, 10 years

PROJECT:  Psychogenics  APPL.#27307
LOCATION: TBD  BUSINESS: pharmaceuticals
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

Business Retention and Relocation Assistance Grant

PROJECT:  Diversified Foam Products, Inc.
LOCATION: Woolwich Twp./Gloucester Cty.  BUSINESS: manufacturing
GRANT AWARD: $88,400 (estimate), 5 years

The next item was to grant final approval of the Business Retention and Relocation Assistance Grant Tax Credit Certificate Transfer Program application of Ernst & Young LLP to transfer unused tax credits to the New York Football Giants, Inc.

Brownfield Reimbursement Program

PROJECT:  The Lofts at Garwood II, LLC
LOCATION: Garwood/Union Cty.
REIMBURSEMENT GRANT: Up to $238,460

PROJECT:  Advance at Hoboken, LLC
LOCATION: Hoboken/Hudson Cty.
REIMBURSEMENT GRANT: Up to $4,889,025
PROJECT: Metuchen I, LLC
LOCATION: Metuchen/Middlesex Cty.
REIMBURSEMENT GRANT: Up to $1,876,588

UEZ/Salem Sales Tax Exemption

PROJECT: Mannington Mills, Inc.
LOCATION: Salem/Salem Cty.
TAX BENEFIT: $500,000

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

PROJECT: Central Comunal Borincano. APPL.# 15189 & 15452
LOCATION: Camden/Camden Cty.
FINANCING: $526,198 CED loan and $764,408 ERB loan
REQUEST: consent to modifying the variable rate interest on CED loan equal to WSJ Prime minus 2.0% to a fixed rate of 3.0% pursuant to EDA’s loan pricing model.

PROJECT: Yeshiva of North Jersey * APPL.#13284
LOCATION: River Edge/Bergen Cty.
FINANCING: $5,250,000 Tax-Exempt Bond
REQUEST: Consent to a change in the interest rate on the Bond from a fixed rate of 5.04% to a tax exempt equivalent floating rate of LIBOR plus 225 basis for 3, 7, or 10 years at the Borrower’s option. At the end of this “Initial Period” the Bond will be priced at the floating tax-exempt equivalent of one-month LIBOR plus 325% basis points.

PROJECT: Cedar Crest Village, Inc. APPL.#17652
LOCATION: Pequannock/Morris Cty.
FINANCING: $80,695,000 Tax Exempt Variable Rate Demand Revenue Refunding Bonds
REQUEST: Consent to allowing (i) the redemption of Series 2006A Bonds prior to the Series 2006B Bonds, (ii) the redemption to occur at a time designated by the Borrower, (iii) Borrower to increase the amount of Bonds permitted to be redeemed, and (iv) the modification of certain flow of funds provisions in the Indenture needed to facilitate the redemption.
The next item was a list of all BEIP modifications that were approved in the quarter ending June 30, 2009. *(For Informational Purposes Only)*

The next item was a summary of the Delegated Authority approvals prepared by Portfolio Services during the Second Quarter of 2009. *(For Informational Purposes Only)*

The next item was a summary of projects approved under Delegated Authority in June 2009. *(For Informational Purposes Only)*

**New Jersey Business Growth Fund:** 1401 West Chapel LLC and Metro Public Adjustment, Inc.; 1602 New Road, LLC; 845 Frelinghuysen LLC and James Alexander Corp.; American Glass Crafters Inc. or Nominee; Atlantic Pediatric Dentistry or Nominee; Guggino Associates LLC; Industrial Machine Corporation and Nominee; Noonan Industries, LLC; Robert Mortka, or Nominee and Firepower EVR, Inc.; Scoots Properties, LLC and Property Damage, Inc. dba SERVPRO

**NJ Main Street Program:** 866 Bayway Circle L.L.C.; Imtek, LLC and Imtek of Illinios, Inc.; KRF, LLC; Savona Foods LLC; The Neon Edge, Inc.

**Preferred Lender Program:** 9255 Commerce LLC; ABC Sign Factory, LLC; Aiello Realty Holding, LLC; Metropolitan Camden Habitat for Humanity, Inc.; Paramount Bakeries Inc. and Shraga Zabludovsky and Linda Kiesel.

9. **REAL ESTATE**

The next item was to amend the budget for the Greystone Park Psychiatric Hospital project to increase the contract for Architectural/Engineering services to accommodate additional work requested by the Department of Human Services.

The next item was to approve a Memorandum of Understanding to facilitate the acquisition and rehabilitation of 520 Broad Street, Newark to serve as a state office building for approximately 2,500 state employees.

The next item was to lease additional parking spaces for the Authority’s use in the Barnes Street lot in Trenton.

The next item was to grant S & P Donuts, a current tenant at the Trenton Office Complex’s retail space, three consecutive renewal options for five years each in addition to the 5-year extension it is presently exercising.
10. **AUTHORITY MATTERS**

The next item was to approve entering into a contract with Development Counsellors International to provide business development consulting services to the Authority’s Business Retention & Attraction Division (BRAD).

The next item was a summary of the FY 2010 state budget impact on EDA. *(For Informational Purposes Only)*

12. **PUBLIC COMMENT**

13. **ADJOURNMENT**