NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
July 14, 2011, 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. BOND PROJECTS

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

Bond Resolutions

PROJECT: Ace Alliance, Inc. APPL.#35518
LOCATION: Newark/Essex Cty.
PROCEEDS FOR: building renovation
FINANCING: $3,000,000 Series A Qualified School Construction Bond, $800,000 Series B Tax Exempt Bond, $800,000 Series C Taxable Bond

PROJECT: Congregation Yeshiva Yesodei Torah, Inc. APPL.#36173
dba Yeshiva Tesodei
LOCATION: Lakewood/Ocean Cty.
PROCEEDS FOR: refinancing existing debt
FINANCING: $4,292,000 Tax Exempt Bond

PROJECT: Congregation Agudath Israel of West Essex, Inc. APPL.#36721
LOCATION: Caldwell/Essex Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $3,000,000 Series A Qualified School Construction Bond, $800,000 Series B Tax Exempt Bond, $800,000 Series C Taxable Bond
Amended Bond Resolutions

PROJECT: New Jersey Natural Gas Company*  APPL.#36797
LOCATION: Various
PROCEEDS FOR: refinance existing debt
FINANCING: $97,045,500 tax-exempt refunding bonds

PROJECT: Register Lithographers, Inc.*  APPL.#36788
LOCATION: Clifton/Passaic Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $6,000,000 tax-exempt refunding bonds

Statewide Loan Pool

PROJECT: Register Lithographers, Inc.  APPL.#36787
LOCATION: Clifton/Passaic Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $500,000 (50%) EDA participation in a $1,000,000 loan

Combination Preliminary and Bond Resolutions

PROJECT: New Jersey Community Development Corporation*  APPL.#36786
LOCATION: Paterson/Passaic Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: $1,500,000 Tax-Exempt Bond

6. LOANS/GRANTS/GUARANTEES

Small Business Fund Direct Loan Program

PROJECT: NewPoint Behavioral Health Care, Inc.  APPL.#36765
LOCATION: Washington Twp./Gloucester Cty.
PROCEEDS FOR: building acquisition and renovation
FINANCING: $70,000 Small Business Fund loan
Petroleum Underground Storage Tank Program

FOR INFORMATION ONLY: Summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of June 2011.

7. INCENTIVE PROGRAMS

Business Employment Incentive Program, Business Retention and Relocation Assistance Grant Program, Sales and Use Tax Exemption

PROJECT: A. Fodera & Son, Inc. APPL.#36580
LOCATION: TBD BUSINESS: transportation & logistics
GRANT AWARD: 35% Business Employment Incentive grant, 10 years

PROJECT: Anchor Glass Container Corporation APPL.#36785
LOCATION: Salem/Salem Cty. BUSINESS: glass manufacturing
GRANT AWARD: 80% Business Employment Incentive grant, 10 years
GRANT AWARD: $1,332,000 (estimate), 2 years Business Retention and Relocation Assistance Grant

PROJECT: Fluitec International LLC, Fluitec NV and Affiliates APPL.#36738
LOCATION: TBD BUSINESS: environmental device technology
GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Prestige Corporation and Affiliates APPL.#36733
LOCATION: North Bergen/Hudson Cty. BUSINESS: personal services
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Robertet, Inc. APPL.#36766
LOCATION: Mount Olive/Morris Cty. BUSINESS: manufacturing
GRANT AWARD: 35% Business Employment Incentive grant, 10 years
GRANT AWARD: $225,000 (estimate), 1 year Business Retention and Relocation Assistance Grant

ITEM: Discussion of legal matters related to UBS Financial Services’ BRRAG application
REQUEST: Discussion and action on staff’s recommendation to not disqualify UBS Financial Services’ BRRAG application after a review of legal matters.
PROJECT: UBS Financial Services, Inc. and related entities
LOCATION: Weehawken & Jersey City/Hudson Cty. BUSINESS: financial services
GRANT AWARD: $27,000,000 (estimate), 6 years Business Retention and Relocation Assistance Grant

8. BOARD MEMORANDUMS

PROJECT: Citigroup Global Markets, Inc. and Citibank, N.A. APPL.#17365
LOCATION: Jersey City/Hudson Cty.
GRANT AWARD: 80% Business Employment Incentive grant, 10 years
REQUEST: Consent to the addition of these entities (Citicorp North America, Inc., Citigroup Technology, Inc. and Citigroup Management Corporation) as additional entities on the NOC VII Jersey City BEIP grant.

FOR INFORMATION ONLY: The next item is a summary of post closing actions approved under Delegated Authority in Q2 2011.

FOR INFORMATION ONLY: The next item is a summary of BEIP modifications approved under Delegated Authority in Q2 2011.

FOR INFORMATION ONLY: The next item is a summary of projects approved under Delegated Authority in June 2011.

New Jersey Business Growth Fund: Karatonis Realty, LLC; Monroe Realtors Inc.; Wayson LLC

NJ Main Street Program: Bach Associates, PC

9. REAL ESTATE

ITEM: Selection of Real Estate Advisory Services Consultant
REQUEST: Approval to Enter into a contract to provide real estate advisory services to the Authority pursuant to 2011-RFQ/P-041.

ITEM: Waterfront Technology Center Camden – Lease Amendment with Accenture Federal Services, Inc.
REQUEST: Approval to Execute an amendment permitting a partial termination of the lease agreement between the Authority and Accenture Federal Services, Inc. at the Waterfront Technology Center at Camden.

ITEM: Aviation Research & Technology Park
REQUEST: Approve the substitution of the Aviation Research and Technology Park Inc. for the South Jersey Economic Development District as the co-grantee on the $2.5 million grant from the United States Department of Commerce, Economic Development Administration, under its Public Works Grant Program.

ITEM: Waterfront Technology Center Camden – Lease Agreement with Montgomery Investment Technology, Inc.
REQUEST: Approval 1). To enter into a lease agreement with Montgomery Investment Technology, Inc. for approximately 1,872 square feet of fourth floor office space at the Waterfront Technology Center at Camden and 2) for a Business Lease Incentive Grant for approximately $6,660 payable over two years.

10. PUBLIC COMMENT

11. ADJOURNMENT