

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**September 11, 2014 10:00 a.m.**

**EDA Boardroom – 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:** Annual Meeting

**REQUEST:** To approve the recommendations associated with the annual reorganization meeting.

6. **BOND PROJECTS**

**Bond Resolutions**

**ITEM:** NJEDA/ School Facilities Construction Bonds and Refunding Notes

**REQUEST:** To approve the issuance of one or more series of the 2014 School Facilities Construction Bond and the 2014 Schools Facilities Construction Refunding Notes.

**Amended Bond Resolutions**

**ITEM:** 52 Green Pond Road, LLC **APPL.#39696**

**LOCATION:** Rockaway Borough/Morris

**PROCEEDS FOR:** Refinancing

**FINANCING:** Up to \$7,705,596 Tax-exempt Bond

**ITEM:** 690 Union Blvd. Assoc, L.L.C **APPL.#39695**

**LOCATION:** Totowa Borough/Passaic

**PROCEEDS FOR:** Refinancing

**FINANCING:** \$7,912,787 Tax-exempt Bonds

**ITEM:** Blair Academy **APPL.#39764**

**LOCATION:** Blairstown Township/Warren

**PROCEEDS FOR:** Refinancing

**FINANCING:** \$14,500,000 (estimated) Series A Tax-exempt bond; \$6,000,000 (estimated) Series B Tax-exempt bond

**Public Hearing Only**

**ITEM:** Vieira's Bakery, Inc. **APPL.#39631**

**LOCATION:** Newark/Essex

**PROCEEDS FOR:** Purchase of equipment and machinery

7. **LOANS/GRANTS/GUARANTEES**

**Fund for Community Economic Development**

**PROJECT:** Union County Economic Development Corporation **APPL.#39634**  
**LOCATION:** Cranford Township/Union  
**PROCEEDS FOR:** Loan to Lenders Program  
**FINANCING:** \$250,000 loan, 15- Year Term, Fixed interest rate of 2%

**Petroleum Underground Storage Tank Program**

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

**PROJECT:** Warren Isaacs **APPL.#39402**  
**LOCATION:** Linden City/Union  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** \$214,609 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**PROJECT:** Kammerman’s Marine, Inc. **APPL.#39398**  
**LOCATION:** Atlantic City/Atlantic  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** \$117,000 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**PROJECT:** Katherine Stratos **APPL.#39355**  
**LOCATION:** Totowa Borough/Passaic  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** \$231,579 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**Hazardous Discharge Site Remediation**

**FOR INFORMATION ONLY:** Summary of Petroleum Underground Storage Tank and Hazardous Discharge Site Remediation Fund funding availability as of second quarter ending on June 30, 2014.

**ITEM:** Summary of Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

**PROJECT:** Bergen County (Area 1&2 Overpeck Park) **APPL.#20210**  
**LOCATION:** Teaneck Township/Bergen  
**PROCEEDS FOR:** Hazardous Discharge Site Remediation  
**FINANCING:** \$159,172

**8. INCENTIVE PROGRAMS**

**Economic Redevelopment and Growth Program**

**ITEM:** Tropicana Atlantic City Corporation  
**REQUEST:** To approve the application of Tropicana Atlantic City Corporation for reimbursement of certain taxes for an Atlantic City, Atlantic County project under a “state incentive grant” by the EDA pursuant to the

Economic Redevelopment and Growth Grant (“ERG”) program set forth in N.J.S.A 52:27D-489c (“Act”). Since this award is limited to the net benefit to the State, the recommended award amounts to 14.5% of eligible cost not to exceed \$4,849,075.

**Grow New Jersey Assistance Program**

**PROJECT:** Accurate Box Company, Inc. APPL.#39724  
**LOCATION:** Paterson City/Passaic  
**ANNUAL GRANT AWARD:** \$3,987,500, 10-year term

**PROJECT:** Allied Specialty Foods, Inc. APPL.#39706  
**LOCATION:** Vineland City/Cumberland  
**ANNUAL GRANT AWARD:** \$1,377,000, 10-year term

**PROJECT:** Coperion K-Tron Pitman, Inc. APPL.#39716  
**LOCATION:** Mantua Township/Gloucester  
**ANNUAL GRANT AWARD:** \$528,000, 10-year term

**PROJECT:** D’Artagnan, Inc. APPL.#39728  
**LOCATION:** Union Township/Union  
**ANNUAL GRANT AWARD:** \$547,500, 10-year term

**PROJECT:** HNTB Corporation APPL.#39705  
**LOCATION:** Newark City/Essex  
**ANNUAL GRANT AWARD:** \$332,500, 3-year term

**PROJECT:** Plastics Consulting and Manufacturing Company Inc. APPL.#39697  
**LOCATION:** Camden City/Camden  
**ANNUAL GRANT AWARD:** \$392,000, 10-year term

**PROJECT:** RAB Lighting Inc. APPL.#39725  
**LOCATION:** Northvale Borough/Bergen  
**ANNUAL GRANT AWARD:** \$2,465,000, 10-year term

**9. BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Summary of projects approved under Delegated Authority in July 2014:

**Small Business Fund Program:** Adagio Teas, Inc. (P39570); F&M Realty, LLC (P39578)

**Stronger NJ Loan Program:** AFW 500, LLC (P39476 & P39757); Coin Castle Amusements Cimorelli Storino & Storino (P39475 & P39745); JC Pasacreta, LLC dba Il Giardinello Beach Grill (P39189)

**10. REAL ESTATE**

**ITEM:** Real Estate Impact Fund  
**REQUEST:** To approve a proposed new pilot loan fund, the Real Estate impact Fund to support and foster redevelopment in strategic urban and other significant locations that would not otherwise occur in the near term and to strengthen existing and catalyze future development opportunities and private investments

**11. OFFICE OF RECOVERY**

**ITEM:** Compounding Engineering Solutions Inc. APPL.#39192  
**LOCATION:** Clifton City/Passaic  
**PROCEEDS FOR:** Working Capital  
**FINANCING:** \$191,396 Stronger NJ Business Loan

**ITEM:** Stronger NJ Business Grant Program Appeal – Ocean’s Four  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Business Grants for Ocean’s Four.

**ITEM:** Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for Community Asset Preservation  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for Community Asset Preservation

**ITEM:** Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for the Borough of Lavallette  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for the Borough of Lavallette

**ITEM:** Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for the Borough of Carlstadt  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Neighborhood & Community Revitalization – Development and Public Improvement Projects – Round One Appeal for the Borough of Carlstadt

**12. PUBLIC COMMENT**

**13. EXECUTIVE SESSION**

**14. ADJOURNMENT**