NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
December 11, 2007

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: Cascade corporation
LOCATION: Middle Twp/Cape May County
BUSINESS: Nursing home
PROCEEDS FOR: finance upgrades and renovations to existing space
FINANCING: $660,000 Tax-Exempt Bond $1,780,000 Taxable Bond

PROJECT: Cascade Corporation
LOCATION: Middle Twp/Cape May County
BUSINESS: Nursing home
PROCEEDS FOR: refunding
FINANCING: $6,505,000 Tax-Exempt Bond $505,000 Tax-Exempt Bond

PROJECT: Heath Village
LOCATION: Hackettstown/Warren County
BUSINESS: Health care services provider & retirement housing.
PROCEEDS FOR: renovation and expansion of lobby, clubroom, etc.
FINANCING: $1,200,000 Tax-Exempt Bond

PROJECT: Heath Village
LOCATION: Hackettstown/Warren County
BUSINESS: Health care services provider & retirement housing.
PROCEEDS FOR: refinancing of tax-exempt bonds
FINANCING: $1,040,000 Taxable Bond $7,710,000 Tax-Exempt Bond

PROJECT: Omni Baking Co.
LOCATION: Vineland/Cumberland Cty.
BUSINESS: Bakery
PROCEEDS FOR: bldg. exp./equipment purchase
FINANCING: $10,000,000 Tax Exempt Bond

PROJECT: Services for Children with Hidden Intelligence
APPL. #20075
LOCATION: Lakewood Twp/Ocean Cty.  BUSINESS: Not-for-profit private school
PROCEEDS FOR: refinance
FINANCING: $13,290,000 Tax Exempt Bond

**Amended Bond Resolutions**

PROJECT: The Gill St. Bernard’s School  APPL.#20364
LOCATION: Peapack- Gladstone Borough/Somerset Cty.  BUSINESS: College prep school
PROCEEDS FOR: refund bonds
FINANCING: $7,400,000 Tax Exempt Bond

**Preliminary Resolutions**

PROJECT: SBJ Development, LLC  APPL.#19984
LOCATION: Ewing Twp./Mercer Cty.  BUSINESS: Light manufacturer
PROCEEDS FOR: bldg. acqui./renovation.

6. **LOANS/GRANTS/GUARANTEES**

**Direct Loans**

PROJECT: Carlin Realty  APPL.#19091
LOCATION: Vineland/Cumberland  BUSINESS: Real estate holding co.
PROCEEDS FOR: elevator/roof repair
FINANCING: $500,000

**Statewide Loan Pool Program**

PROJECT: Coastal Investments of Pleasantville, LLC  APPL.#19878
LOCATION: Pleasantville/Atlantic Cty  BUSINESS: Car wash
PROCEEDS FOR: refinance
FINANCING: $900,000 bank loan with a $300,000 (33%) Authority participation

**Local Development Financing Fund**

PROJECT: ABC Sign Factory, LLC  APPL.#20292
LOCATION: Newark/ Essex Cty.  BUSINESS: Mfr. of signs & awnings
PROCEEDS FOR: bldg. purch.
FINANCING: $258,000 Local Development Financing Fund loan
PROJECT: TBD LLC for benefit of Impact Design, Inc. & Pets First, Inc.  APPL.#20296
LOCATION: Elizabeth/Union Cty.  BUSINESS: Mfr. of novelty pet apparel
PROCEEDS FOR: bldg. purch.
FINANCING: $396,875 Local Development Financing Fund loan

New Markets Loan Program

PROJECT: Danic Two, LLC  APPL.#19949
LOCATION: Elizabeth/Union Cty.  BUSINESS: Real estate holding co.
PROCEEDS FOR: construction expenses
FINANCING: $5,500,000 New Markets Tax Credit loan.

PROJECT: Southview, LLC  APPL.#19320
LOCATION: Paterson City/Passaic  BUSINESS: Nursing home
PROCEEDS FOR: conversion from long term nursing to rehab & treatment facility
FINANCING: $4,277,500 New Markets Tax Credit loan.

Camden Economic Recovery Board

The next item was the approval to modify the Parkside Business & Community in Partnership, Inc. (PBCIP) Park Boulevard II project (P15437) to extend the term of the $395,825 loan until December 23, 2008, subject to approval of Economic Recovery Board.

Renewal Community Commercial Revitalization Deduction Program

The following projects was presented under the Commercial Revitalization Deduction Program.

PROJECT: 37 Branford Place Associates for Dubrow Mgt. Corp.
LOCATION: Newark/Essex Cty.
PROCEEDS FOR: site remediation
FINANCING: $8,388,000 Commercial Revitalization Deduction

PROJECT: New Hill Development Urban Renewal, LLC
LOCATION: Newark/Essex Cty.
PROCEEDS FOR: site remediation
FINANCING: $2,773,200 Commercial Revitalization Deduction

PROJECT: 1084-1092 Broad Street Urban Renewal, LLC
LOCATION: Newark, Essex Cty.
PROCEEDS FOR: site remediation
FINANCING: $838,800 Commercial Revitalization Deduction
Petroleum Underground Storage Tank Program

PROJECT: Edward Tieman  APPL.#18791
LOCATION: Delanco Twp/Burlington Cty.
PROCEEDS FOR: site remediation
FINANCING: $113,633 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund Grant

The following items were the Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of November 2007. (For Informational Purposes Only)

Hazardous Discharge Site Remediation Fund Program

PROJECT: Camden Redevelopment Agency (Harrison Ave. Landfill)  APPL.#20557
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: site investigation/remediation
FINANCING: $4,770,150 Hazardous Discharge Site Remediation Fund

PROJECT: Harrison Redevelopment Agency (Spiegel Trucking, Inc.)  APPL.#20376
LOCATION: Harrison Twp./Hudson Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $4,003,046 Hazardous Discharge Site Remediation Fund grant

PROJECT: City of Hoboken (Old Todd Shipyard)  APPL.#20186
LOCATION: Hoboken/Hudson Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $877,193 Hazardous Discharge Site Remediation Fund grant

PROJECT: Milltown-Ford Ave. Redevelopment Agency (Milltown-Ford Ave)  APPL.#20530
LOCATION: Milltown Borough/Middlesex Cty.
PROCEEDS FOR: remedial investigation
FINANCING: $5,000,000 Hazardous Discharge Site Remediation Fund grant

The following items were the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of November 2007. (For Informational Purposes Only)

7. Business Employment Incentive Program

PROJECT: Mizco International Inc.  APPL.#19347
LOCATION: Woodbridge Twp./Middlesex Cty.  BUSINESS: Mfr. of wireless & digital accessories, etc.

GRANT AWARD: 70% Business Employment Incentive grant, 10 years

PROJECT: QRxPharma, Inc.  APPL.#20458
LOCATION: Bedminster Twp./Somerset Cty.  BUSINESS: Pharmaceutical company
GRANT AWARD: 50% Business Employment Incentive Program grant, 10 years

PROJECT: StemCyte, Inc.       APPL.#20457
LOCATION: Ewing Twp./Bergen Cty.   BUSINESS: Stem cell transplantation

GRANT AWARD: 70% Business Employment Incentive Program grant, 10 years

PROJECT: Voxware, Inc.       APPL.#20439
LOCATION: Hamilton Twp./Mercer Cty.   BUSINESS: Software company

GRANT AWARD: 80% Business Employment Incentive Program grant, 4 years

8. Board Memorandums

The next item was the approval of the following projects under Delegated Authority for the month of November 2007. (For Informational Purposes Only)

New Jersey Business Growth Fund: Alben Management LLC

PNC Business Growth Fund Modification: WJ Castle, PC & Associates and Castle Clan, LLC

Preferred Lender Program: JNC International, Inc. Or Nominee

PROJECT: MBT Urban Renewal, LLC       APPL.#14826
LOCATION: Short Hills/Essex Cty
APPROVAL REQUEST: to subordinate the EDA’s second mortgage to a new second mortgage loan for $750,000 to be provided by Provident Bank.

PROJECT: NewSpring Commerce Health Ventures II, L.P.       APPL.#19020
LOCATION: Short Hills/Essex Cty
APPROVAL REQUEST: to remove the condition of our investment that the Authority’s consent is required for both new limited and general partners.

9. Real Estate

The next item was the approval of the 2008 budget for the Technology Centre of New Jersey, LLC.

10. Authority Matters

The next item was to approve the NJEDA 2008 Strategic Business Plan.

The next item was the approval of the proposed NJEDA 2008 Fiscal Plan.

11. PUBLIC COMMENT

12. ADJOURNMENT