NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
February 11, 2014, 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

ITEM: NJEDA/School Facilities Construction Notes
REQUEST: To approve the issuance of one or more series of the 2014 School Facilities Construction Refunding Notes and various related actions.

6. OFFICE OF RECOVERY

ITEM: Stronger NJ Neighborhood & Community Revitalization Program (NCR) – Streetscape Revitalization Program
Delegated Authority – Round One
REQUEST: Notification of Round One recommendations and recommendations for rejection of non-conforming applications.

Stronger NJ Business Loan Program

PROJECT: Formica Brothers LLC LOCATION: Atlantic City/Atlantic
PROCEEDS FOR: Working capital
FINANCING: $2,239,459 Stronger NJ Business Loan

PROJECT: Susan Wagner Designs Limited Liability Company LOCATION: Point Pleasant Beach/Ocean
PROCEEDS FOR: Working capital
FINANCING: $48,602 Stronger NJ Business Loan

7. LOANS/GRANTS/GUARANTEES

Edison Innovation VC Growth Fund Program

PROJECT: AetherPal Inc. LOCATION: South Plainfield/Middlesex
PROCEEDS FOR: Working capital
FINANCING: $1,000,000 loan

Petroleum Underground Storage Tank Program

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

PROJECT: Estate of Clara Levine
LOCATION: Edison/Middlesex  
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: $126,385 Petroleum UST Remediation, Upgrade and Closure Fund Grant

FOR INFORMATION ONLY: Summary of Petroleum Underground Storage Tank Program projects approved under Delegated Authority.

**Hazardous Discharge Site Remediation Fund Program**

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

PROJECT: Jersey City Redevelopment Agency  
(City Chemical Corporation)  
LOCATION: Jersey City/Hudson  
PROCEEDS FOR: Remedial investigation  
FINANCING: $203,435 Hazardous Discharge Site Remediation Fund Program Grant

PROJECT: Marlboro Township (Municipal Park Complex)  
LOCATION: Marlboro/Monmouth  
PROCEEDS FOR: Remedial investigation  
FINANCING: $102,179 Hazardous Discharge Site Remediation Fund Program Grant

FOR INFORMATION ONLY: Summary of Hazardous Discharge Site Remediation Fund Program projects approved under Delegated Authority.

8. **INCENTIVE PROGRAMS**

**Higher Education Public-Private Partnership Program**

FOR INFORMATION ONLY: Higher Education Public-Private Partnership Program Update to the Program Guidelines

ITEM: Higher Education Public-Private Partnership Program  
The College of New Jersey  
“Campus Town” Development Amended Application  
REQUEST: To approve the College of New Jersey’s amended application to develop 130 apartments, 82,519 SF of ground floor commercial retail on approximately 13.239 acres of land on the Applicant’s campus under the Higher Education Public-Private Partnership Program established by P.L. 2009, c. 90.

**Economic Redevelopment and Growth Program**

ITEM: PRC Campus Centers, LLC  
Residential Economic Redevelopment and Growth Grant Program  
P#38868
REQUEST: To approve the application of PRC Campus Centers, LLC for a Township of Ewing, Mercer County primarily residential project referred to as Campus Town Development for the issuance of tax credits pursuant to the Residential Economic Redevelopment and Growth Grant Program of the Authority as set forth in the New Jersey Economic Opportunity Act of 2013, P.L. 2013, c. 161 for an award not to exceed $15,767,702.

ITEM: Paterson Commons II Urban Renewal Associates, LLC Residential Economic Redevelopment and Growth Grant Program P#38816
REQUEST: To approve the application of Paterson Commons II Urban Renewal Associates, LLC for a Paterson, Passaic County primarily residential project for the issuance of tax credits pursuant to the Residential Economic Redevelopment and Growth Grant Program of the Authority as set forth in the New Jersey Economic Opportunity Act of 2013, P.L. 2013, c. 161 for an award not to exceed $7,833,944.

Grow New Jersey Assistance Program

PROJECT: Association Headquarters LOCATION: Mount Laurel/Burlington ANNUAL GRANT AWARD: $336,814, 10 year term

PROJECT: Liscio’s Italian Bakery, Inc. LOCATION: Glassboro/Gloucester ANNUAL GRANT AWARD: $1,351,500, 10 year term

PROJECT: Sandoz Inc. LOCATION: Plainsboro/Middlesex ANNUAL GRANT AWARD: $918,000, 10 year term

PROJECT: Stoncor Group Incorporated LOCATION: Pennsauken/Camden ANNUAL GRANT AWARD: $998,750, 10 year term

PROJECT: TR US Inc. LOCATION: Hoboken/Hudson ANNUAL GRANT AWARD: $3,712,500, 7 year term

Film Tax Credit Transfer Program

ITEM: New Jersey Film Tax Credit Program

PROJECT: Northern Entertainment Inc. (Law & Order: SVU Season 11) MAX AMOUNT OF TAX CREDITS: $806,328

PROJECT: Briefcase Films, LLC (The Briefcase) MAX AMOUNT OF TAX CREDITS: $60,091
PROJECT: Open 4 Business, LLC, ("Mercy" – Back 9 Episode Order)
MAX AMOUNT OF TAX CREDITS: $4,150,645

PROJECT: Barrett Films, LLC (supp.) (Lymelife)
MAX AMOUNT OF TAX CREDITS: $179,760

PROJECT: Junction The Movie, LLC (Junction)
MAX AMOUNT OF TAX CREDITS: $136,580

PROJECT: The MLB Network, LLC (All Time Games)
MAX AMOUNT OF TAX CREDITS: $33,389

PROJECT: The MLB Network, LLC (Plays of the Week)
MAX AMOUNT OF TAX CREDITS: $25,163

PROJECT: The MLB Network, LLC (MVP)
MAX AMOUNT OF TAX CREDITS: $6,494

PROJECT: The MLB Network, LLC (Monthly Leaders (MLB Tonight))
MAX AMOUNT OF TAX CREDITS: $91,003

PROJECT: The MLB Network, LLC (Inside 42)
MAX AMOUNT OF TAX CREDITS: $684,734

PROJECT: The MLB Network, LLC (Countdown)
MAX AMOUNT OF TAX CREDITS: $20,000

PROJECT: Purgatory, LLC (Purgatory)
MAX AMOUNT OF TAX CREDITS: $530,922

PROJECT: Split Endz Productions, LLC (supp.) (The Perfect Age of Rock and Roll)
MAX AMOUNT OF TAX CREDITS: $227,098

PROJECT: Day Twenty Eight Films Apple, LLC (Gimme Shelter)
MAX AMOUNT OF TAX CREDITS: $630,000

PROJECT: Event Services, Inc. (Wrestlemania XXIX/WWE Monday Night Raw)
MAX AMOUNT OF TAX CREDITS: $1,173,600

PROJECT: HOAV, LLC (Hell of a View)
MAX AMOUNT OF TAX CREDITS: $318,649

9. BOARD MEMORANDUMS

ITEM: Housing and Neighborhood Development Services, Inc. or Nominee, LP P 38478
REQUEST: 1) To request revisions to the existing current language in the Authority’s
ITEM: Kontos Foods, Inc.
Paterson City, Passaic County, NJ
$8.7 Million Tax Exempt Stand-alone Bond (P34499)
REQUEST: Consent to extending the interest only period and maturity date by two years on the Series D Bond to allow the Company additional time to complete the project

FOR INFORMATION ONLY: Summary of the projects approved under Delegated Authority in January 2014:

**Premier Lender Program**: Kenner Court Associates, LLC (P38817)

**Stronger NJ Loan Program**: American Maritime Services of New Jersey, Inc. (P38489); Royal Baking Corp. dba Leonard Novelty Bakery (P38578)

**Stronger NJ Loan Program – Modification**: American Maritime Services of New Jersey, Inc. (P38489); Topco, Inc. (P38629)

10. REAL ESTATE

ITEM: FMERA Purchase & Sale Agreement and Redevelopment Agreement with HovWest Land Acquisition, LLC
REQUEST: Consent to the Fort Monmouth Economic Revitalization Authority (FMERA) entering into a redevelopment agreement with HovWest Land Acquisitions, LLC for the project described within FMERA’s Purchase & Sale and Redevelopment Agreement with HovWest for the Howard Commons Site in the Eatontown section of the former Fort Monmouth.

ITEM: Real Estate Advisory Services Memorandum of Understanding with New Jersey Sports and Exposition Authority
REQUEST: To approve the attached Memorandum of Understanding, in substantially final form, between the EDA and the New Jersey Sports and Exposition Authority.

ITEM: Aviation Research & Technology Park
Stockton Aviation Research and Technology Park of New Jersey, Inc. as Co-Grantee to the $2.5 million USEDA Public Works Grant
REQUEST: To approve the substitution of Stockton Aviation Research and Technology Park of New Jersey, Inc. as a co-grantee with the Authority on the $2.5 million grant dated March 3, 2008, Investment No. 01-01-08559, from the United States Department of Commerce, Economic Development Administration (USEDA), under its Public Works Grant Program.
11. PUBLIC COMMENT

12. ADJOURNMENT