

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**TELEPHONIC BOARD MEETING**

**AGENDA**

**APRIL 13, 2022 at 10:00 AM**

**PUBLIC DIAL-IN NUMBER: 877-692-8955**

**ACCESS CODE: 4204420**

*Updated 4/11/2022*

1. **NOTICE OF PUBLIC MEETING**
2. **ROLL CALL**
3. **APPROVAL OF PREVIOUS MONTH'S MINUTES**
4. **CHAIRMAN'S REMARKS**
5. **CEO'S REPORT TO THE BOARD**
6. **AUTHORITY MATTERS**

**RULES**

**ITEM: Special Adopted New Rules and Concurrent Proposed New Rules New Jersey Innovation Evergreen Fund Evergreen Program (N.J.A.C. 19:31-25)**

**REQUEST:** To approve: (1) the special adopted new rules and concurrent proposed new rules for the new Evergreen Program and to authorize staff to (a) submit the special adopted new rules and concurrent proposed program rules for promulgation in the New Jersey Register and (b) submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no formal comments are received; subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law; (2) the creation of the Evergreen Program, a tax incentive program authorized by the New Jersey Economic Recovery Act of 2020 (Sections 20 through 34 of P.L. 2020, c. 156), to encourage economic development, targeting the Governor's priority sectors through job creation and investment into the innovation economy; and; 3) Delegation to the Authority's Chief Executive Officer, to establish a date/s for the corporate business tax auction (no more than annually) and to approve follow-on investment (with certain exceptions).

**MOU**

**ITEM: Offshore Wind Painting and Submerged Arc Welding Memorandum of Understanding (MOU) – New Jersey Economic Development Authority (NJEDA) and Salem County Vocational Technical School (SCVTS)**

**REQUEST:** To approve: (1) the MOU between NJEDA and SCVTS to support expansion of the school's welding and painting programs in order to prepare students for specialized positions in monopile fabrication and other large-scale manufacturing, and (2) provide delegated authority to the CEO to extend the MOU by up to twelve (12) months if needed.

## **7. COMMUNITY DEVELOPMENT**

### **ITEM: Food Security Planning Grant Program**

**REQUEST:** To approve: (1) the creation of the Food Security Planning Grant Program that will competitively award grants to municipal governments, county governments, and/or redevelopment agencies to improve food access and food security by leveraging distressed assets in New Jersey's Food Desert Communities, (2) utilization of funding from the Economic Recovery Act of 2020, as authorized under Section 127.d of P.L. 2020, c. 156, to capitalize the Food Security Planning Grant Program, (3) delegation of authority to CEO to approve individual applications to the Food Security Planning Grant program, (4) delegated authority to CEO to decline applications for solely non-discretionary reasons, and for appeals related to these non-discretionary declinations, and to approve Final Administrative Decisions, and (5) delegated authority to the Chief Executive Officer to accept additional funds to expand the funding pool for this pilot program from any available governmental funding (State or County) and to impose additional requirements as may be required by law as a condition of accepting, provided that the requirements are consistent with the parameters of the program.

### **ITEM: Historic Property Survey Grant Program**

**REQUEST:** To approve: (1) the creation of the Historic Property Survey Grant Program, that will provide grants to municipal and county government entities, and non-profit organizations working in collaboration with or on behalf of municipal or county government entities, financial assistance will be in the form of grants for the preparation of Historic Property Surveys throughout the state that include, within the defined scope, properties located within a Government Restricted Municipality or that are distressed assets, (2) utilization of funding from the Economic Recovery Act of 2020, which established under Section 127.d of P.L. 2020, c. to capitalize the Historic Property Survey Grant Program, (3) delegation to the Chief Executive Officer to approve individual applications to the Historic Property Survey Grant Fund Program in accordance with the terms and the program specifications; and (4) delegated authority to the Chief Executive Officer to decline applications for solely non-discretionary reasons, and to approve Final Administrative Decisions upon recommendation of the Hearing Officer for appeals based on non-discretionary declinations.

## **8. PROCUREMENT**

### **ITEM: Recommendation for Award - #2022-RFP-IPM-051 Investment/Cash Management Consulting Services**

**REQUEST:** To approve entry into the Investment & Cash Management Consulting Services contract for (1) one year with (2) two (2) year extension options to be exercised by Authority staff, at the same prices, terms and conditions.

**9. INFRASTRUCTURE**

**ITEM: Request for Approval of a Design Services Agreement with Atlantic City Electric (ACE) for a transmission line connection to the New Jersey Wind Port**

**REQUEST:** To approve the Authority entering into a Design Services Agreement with Atlantic City Electric (ACE) for the design, engineering and permitting of a transmission line connection and associated infrastructure for the New Jersey Wind Port.

**10. INCENTIVES**

**BEIP GROW HUB BRAGG**

**ITEM: End of Waiver of Required Time at a Qualified Business Facility and/or Project Site (collectively “work location”)**

**REQUEST:** Approval of June 30, 2022 as the end of the waiver of the requirement that a full-time employee spends a certain percentage of their work time at the work location to qualify as an incented position.

**ERG**

**ITEM: Parking Authority of the City of Paterson (“PPA”) - Modification Mixed-Use Parking Economic Redevelopment and Growth Grant Program (“Mixed-Use Parking ERG”) P45229 / PROD-00184674**

**REQUEST:** To approve and authorize the Authority to issue a revised approval letter to the Parking Authority of the City of Paterson for its modification application for Mixed-Use Parking Economic Redevelopment and Growth Grant Program.

**FILM & DIGITAL MEDIA TAX CREDIT**

**ITEM: The New Jersey Film and Digital Media Tax Credit Program: Delegations of Authority**

**REQUEST:** To approve updates to delegations of authority for the New Jersey Film and Digital Media Tax Credit Program.

**11. BONDS**

\*A public hearing is being held for these projects.

**Final Approval**

**PROJECT:** UMM Energy Partners, LLC\*

PROD. #00301877

**LOCATION:** Little Falls Township, Passaic County

**PROCEEDS FOR:** refunding bond

**FINANCING:** \$85,000,000.00

**Preliminary Approval**

**PROJECT:** The Atlantic City Sewerage Company\*

PROD. #00302085

**LOCATION:** Atlantic City, Atlantic County

**PROCEEDS FOR:** Construction, rehabilitation, upgrade and expansion, cost of issuance

**FINANCING: Total Costs:** \$8,100,000.00

**ITEM: NJEDA School Facilities Construction Refunding Bonds- PROD-00302128**

**REQUEST:** To approve: (i) the adoption of the 44<sup>th</sup> Supplemental Resolution authorizing the issuance of Refunding Bonds in the total aggregate principal amount not to exceed \$2,000,000,000 as well as other matters in connection with the issuance and sale thereof and otherwise described above, including, but not limited to, the entry into the Purchase Contracts; (ii) approve the several actions and delegation of actions to an Authorized Officer of the Authority as may be necessary or advisable in order to issue the Refunding Bonds and to undertake the other transactions described in (i) above on terms which are in the best interest of the Authority and the State; (iii) authorize the use of the aforementioned professionals; and (iv) authorize Authority staff to take all necessary actions incidental to the issuance of the Refunding Bonds; subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General’s Office.

**12. LOANS, GRANTS, GUARANTEES**

**Hazardous Discharge Site Remediation Fund (HDSRF)**

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

**PROJECT:** Somerville Borough – Somerville Landfill

PROD. #00301883

**LOCATION:** Somerville Borough, Somerset County

**PROCEEDS FOR:** Remedial action

**FINANCING:** \$5,000,000.00

**13. REAL ESTATE**

**ITEM: New Jersey Bioscience Center at North Brunswick 691 South Route 1, North Brunswick Shell Rehabilitation of Building 5**

**REQUEST:** To approve: (1) renovating Building 5 consisting of approximately 25,000 SF, (2) increasing the contract for pre-construction and construction services with Torcon, the Center’s Construction Management firm of record, based upon the previously established fee plus an incentive clause, (3) increasing the contract with HDR, the Center’s Architectural and Engineering firm of record, consistent with the attached budget.

## **14. LEGAL AFFAIRS**

### **NJ Arts and Innovation Festival Challenge Grant**

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - M Plus Communications**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of M Plus Communications' application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Voice Concepts Incorporated**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Voice Concepts Incorporated's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Camden County Partnership**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Camden County Partnership's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - Bergen PAC**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of Bergen PAC's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - B Pritchett Music**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of B Pritchett Music's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**ITEM: NJ Arts and Innovation Festival Challenge Grant Hearing Officer's Recommendation - DW Cultural Solutions Group**

**REQUEST:** Consent to the Hearing Officer's recommendation to uphold the Board's declination of DW Cultural Solutions Group's application to the New Jersey Arts and Innovation Festival Challenge Grant and deny applicant's appeal.

**15. BOARD MEMORANDA**

**FYI ONLY**

- Credit Underwriting Projects Approved Under Delegated Authority, March 2022
- Real Estate Division Delegated Authority for Leases and Right of Entry (ROE) / Licenses, 1<sup>st</sup> Quarter 2022

**16. PUBLIC COMMENT**