

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA**

January 9, 2018 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. **AUTHORITY MATTERS**

ITEM: Appointment of OPRA Custodian

REQUEST: Designate Erin Gold as the Authority's Records Custodian until Mr. Saldutti returns from leave.

6. **INCENTIVE PROGRAMS**

Economic Redevelopment and Growth (ERG) Grant Program- Modification

ITEM: Parking Authority of the City of Camden APPL.#42221

REQUEST: Approval to modify the Project's site location and size of the project and extend the due date.

ITEM: Parking Authority of the City of Camden- Camden ERB Non- Recoverable Grant

APPL.#41065

REQUEST: Approval to modify the Project's site location and size of the project.

Grow New Jersey Assistance Program

ITEM: Benjamin Foods LLC APPL.#44807

REQUEST: To approve the application of Benjamin Foods LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ. Project location of Camden, Camden County qualifies as a Garden State Growth Zone under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The estimated annual award is \$5,246,904 for a 10-year term.

ITEM: Comodo CA Inc. APPL.#44808

REQUEST: To approve the application of Comodo CA Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Roseland Borough, NJ. Project location of Roseland Borough, Essex County qualifies as a Priority Area under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to

the tax credit award for Jobs with Salary in Excess of County Average and Target Industry (Technology). The estimated annual award is \$343,486 for a 10-year term.

ITEM: NB Ventures, Inc.

APPL.#44780

REQUEST: To approve the application of NB Ventures, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Clark Township, NJ. Project location of Clark Township, Union County qualifies as a Priority Area under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Jobs with Salary in Excess of County Average, Large Number of New/Retained F/T Jobs, Targeted Industry (Technology). The estimated annual award is \$744,544 for a 10-year term.

ITEM: Pearl Capital Business Funding, LLC

APPL.#44784

REQUEST: To approve the application of Pearl Capital Business Funding, LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, Hudson County qualifies as an Urban Transit HUB Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Transit Oriented Development, Targeted Industry (Finance). The estimated annual award is \$562,500 for a 10-year term.

ITEM: SS White Burs, Inc.

APPL.#44706

REQUEST: To approve the application of SS White Burs, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Lakewood Township, NJ. Project location of Lakewood Township, Ocean County qualifies as a Distressed Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Deep Poverty Pocket, Capital Investment in Excess of Minimum (non-Mega), Targeted Industry (Manufacturing). The estimated annual award is \$383,308 for a 10-year term.

ITEM: Samuel Coraluzzo Co., Inc.

APPL.#44272

REQUEST: To approve the application of Samuel Coraluzzo Co., Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Glassboro Borough, NJ. Project location of Glassboro Borough, Gloucester County qualifies as a Distressed Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Targeted Industry (Logistics), 2007 Revit. Index>465 in Gloucester County. The estimated annual award is \$541,750 for a 10-year term.

Grow New Jersey Assistance Program- Modification

ITEM: ACTEGA North America, Inc.

APPL.#42866

REQUEST: Consent to a second six-month extension to meet its capital investment and job requirements.

ITEM: LI 2000, dba Century 21 Department Stores APPL.#39501

REQUEST: Consent to a reduction of jobs, addition of an affiliate and reduction in the capital investment.

7. BOND PROJECTS

ITEM: 2017 Carryforward Request

REQUEST: Consent to carryforward any unused portion of the State's 2017 Private Activity Bond allocation with the U.S. Department of Treasury.

8. LOANS/GRANTS/GUARANTEES

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

Hazardous Discharge Site Remediation Fund

PROJECT: City of Trenton (Storcella Property) APPL.#44636

LOCATION: Trenton, Mercer County

PROCEEDS FOR: Remedial Action and Investigation

FINANCING: \$523,782

Petroleum Underground Storage Tank (PUST)

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

PROJECT: Emmanuel Auto Service APPL.#44608

LOCATION: Teaneck Township, Bergen County

PROCEEDS FOR: Remediation

FINANCING: \$162,145

PROJECT: Manuel Sabino (J&A Auto) APPL.#44609

LOCATION: Kearny, Hudson County

PROCEEDS FOR: Upgrade, Closure, Remediation

FINANCING: \$401,059

PROJECT: Bernice L. Bennett APPL.#44343
LOCATION: Jersey City, Hudson County
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$183,494

PROJECT: John and Shirley Both APPL.#44341
LOCATION: Vernon Township, Sussex County
PROCEEDS FOR: Remediation
FINANCING: \$111,931

PROJECT: Luis Pacheco APPL.#44454
LOCATION: Paterson City, Passaic County
PROCEEDS FOR: Remediation
FINANCING: \$9,634

PROJECT: Cheryl Putney APPL.#44757
LOCATION: Bergenfield Borough, Bergen County
PROCEEDS FOR: Remediation
FINANCING: \$277,222

9. REAL ESTATE

ITEM: Chromocell Corporation Lease Modification
REQUEST: Approve the lease modification and Fifth Amendment to lease for space at The Technology Centre of New Jersey

10. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority
Premier Lender Program: Sampaul Contracting Inc. (44724 & 44725), Swag Holdings LLC (44577)
Small Business Fund: Castiglione Properties, LLC (44813), Townsend Machine Inc. (44727)

FOR INFORMATION ONLY: Hazardous Discharge Site Remediation Fund- 4th Quarter 2017 Approvals

FOR INFORMATION ONLY: Incentives Modifications- 4th Quarter 2017

FOR INFORMATION ONLY: Post Closing Credit Delegated Authority Approvals- 4th Quarter 2017

FOR INFORMATION ONLY: Petroleum Underground Storage Tank Program Approvals

FOR INFORMATION ONLY: Real Estate Division Delegated Authority for Leases and Right of Entry/Licenses- 4th Quarter 2017

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**