

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

September 12, 2019 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. **CHAIRMAN'S REPORT**
5. **CEO'S REPORT TO THE BOARD**
6. **AUTHORITY MATTERS**

ITEM: Annual Organizational Meeting

REQUEST: To approve the recommendations associated with the annual organizational meeting.

7. **OFFICE OF ECONOMIC TRANSFORMATION**

ITEM: Venture Fund Program – Policy Updates

REQUEST: To approve an update to the NJEDA's current venture fund investment policy.

ITEM: Technology Business Tax Certificate Transfer Program (NOL) 2019

REQUEST: To approve the applicants which have met the evaluation criteria.

8. **INCENTIVES**

Grow New Jersey Assistance Program – Modifications

ITEM: Princeton Tectonics ("PTEC")

APPL.#39899

REQUEST: To approve the reduction of Grow NJ eligible jobs to 174 from 215 as previously certified at project completion.

9. **BOND PROJECTS**

* Public hearing is being conducted for this project.

Bond Resolutions

PROJECT: Blackhorse EHT Urban Renewal LLC

APPL.# 45415

LOCATION: Egg Harbor City, Atlantic County

PROCEEDS FOR: Construction, renovation, working capital

Combination Preliminary and Bond Resolutions

PROJECT: Friends of Vineland Public Charter School
LOCATION: Vineland City, Cumberland County
PROCEEDS FOR: Refinancing

APPL.# 45866

10. **LOANS/GRANTS/GUARANTEES**

Brownfield Development Loan Program

ITEM: Proposed Adopted Rule Amendments – Brownfields Loan Program
REQUEST: To approve a proposed notice of adoption for amendments with nonsubstantial changes not requiring additional public comment and notice; and, to authorize staff to submit the proposed notice of adoption for promulgation in the New Jersey Register, subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law.

11. **REAL ESTATE**

ITEM: The Bioscience Center: Fourth Amendment to Lease Agreement with Ascendia Pharmaceuticals LLC
REQUEST: To approve the Fourth Amendment to the Lease Agreement with Ascendia Pharmaceuticals, LLC.

ITEM: Higher Education Public Private Partnership Program New Jersey City University - West Campus Blocks 2 and 3(Claremont Construction Group, Inc.) Third Amendment to the Application
REQUEST: To approve extending the construction completion timeline for Claremont’s phase 2 project.

ITEM: State Office Building - Health Building Project: Professional Services Contract via Select Vendor between EDA and Langan Engineering and Environmental Services, Inc.
REQUEST: To approve procurement of the services of Langan Engineering and Environmental Services, Inc, of Parsippany, NJ, via a select vendor procurement for Civil and Environmental Engineering Services.

12. **BOARD MEMORANDUMS**

FOR INFORMATION ONLY: Credit Underwriting projects Approved Under Delegated Authority

Direct Loan Program:

PROJECT: 102 Gray Street Holdings LLC (PROD-00187755)

LOCATION: Paterson City, Passaic County

PROCEEDS FOR: Property Acquisition

FINANCING: \$524,000 NJEDA Direct Loan

Premier Lender Program:

PROJECT: Salem NJ 45 Griffith Street LLC (PROD-00187731)

LOCATION: Salem City, Salem County

PROCEEDS FOR: Property Acquisition

FINANCING: Provident Bank \$2,340,000 loan with a (43%) \$1,000,000 Authority participation

PROJECT: Shakti Property LLC (PROD-00187742)

LOCATION: Hamilton Township, Mercer County

PROCEEDS FOR: Property Acquisition

FINANCING: Bank of America \$5,400,000 loan with a (24.07%) \$1,300,000 Authority participation.

Access Pilot Program:

PROJECT: Tri State Tape & Label Co., Inc. (PROD-00187810)

LOCATION: Beverly City, Burlington County

PROCEEDS FOR: Refinancing

FINANCING: Fulton Bank \$514,000 loan with a (50%) \$257,000 Authority participation.

13. **PUBLIC COMMENT**

14. **EXECUTIVE SESSION**