

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**January 10, 2017 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. INCENTIVE PROGRAMS**

**Economic Redevelopment and Growth (ERG) Program**

**ITEM:** Kingsland Street Urban Renewal, LLC APPL.#42840  
**REQUEST:** To approve the application of Kingsland Street Urban Renewal, LLC for a project located in Clifton, Passaic County for the issuance of tax credits. The recommendation is to award 100% of actual eligible parking costs, not to exceed \$20,000,000, in tax credits, based on the budget submitted.

**Grow New Jersey Assistance Program**

**ITEM:** F & S Produce Co., Inc. APPL.#43888  
**REQUEST:** To approve the application of F & S Produce Co., Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Deerfield Township, NJ. Project location of Deerfield, Cumberland County qualifies as a Mega Project 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 Large Number of New/Retained F/T Jobs, Targeted Industry (Manufacturing), Mega Ind. Project with Cap. Inv. In Excess of Minimum. The estimated annual award is \$2,812,500 for a 10-year term.

**ITEM:** New Classic Cooking LLC APPL.#43883  
**REQUEST:** To approve the application of New Classic Cooking LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Woodbridge Township, NJ. Project location of Woodbridge, Middlesex 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 Capital Investment in Excess of Minimum (non-Mega) and Targeted Industry (Manufacturing) The estimated annual award is \$825,000 for a 10-year term.

**ITEM:** JP Morgan Chase & Co.  
**REQUEST:** Approve the recommendation not to disqualify.

**Grow New Jersey Assistance Program – Modifications**

**ITEM:** Stericycle, Inc. APPL.#38819  
**REQUEST:** To approve the modification request to extend the deadlines to meet approval conditions and complete the project.

**6. BOND PROJECTS**

\*Public hearings are being conducted for these projects.

**Bond Resolutions**

**ITEM:** 2016 Carryforward Request

**REQUEST:** To approve carrying forward the unused portion of the 2016 Private Activity Bond allocation.

**Public Hearing Only**

**ITEM:** ACMY, LLC\*

APPL.#43675

**LOCATION:** Piscataway, Middlesex County

**PROCEEDS FOR:** Acquisition of existing building

**FINANCING:** \$10,228,200

**7. LOANS/GRANTS/GUARANTEES**

**Local Development Financing Fund**

**ITEM:** The Hibbert Company

APPL.#42920

**LOCATION:** Trenton City, Mercer County

**PROCEEDS FOR:** Renovation of existing building, Purchase of equipment and machinery

**FINANCING:** \$2,000,000

**Camden Economic Recovery Board**

**ITEM:** Coopers Hill Housing Development, LLC and Cooper-Grant Neighborhood Association - MODIFICATION

**REQUEST:** To approve the restructure of the grant into two separate soft loans and allow an exception to exceed the \$60,000 per unit maximum.

**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:** Augustine Rojas

APPL.#42975

**LOCATION:** Perth Amboy City, Middlesex County

**PROCEEDS FOR:** Remediation

**FINANCING:** \$413,013

**PROJECT:** Enterprises 46 Inc

APPL.#43418

**LOCATION:** Fort Lee Borough, Bergen County

**PROCEEDS FOR:** Remediation

**FINANCING:** \$30,072

**PROJECT:** Mullica Hill Shell and Garage

APPL.#43506

**LOCATION:** Harrison Township, Gloucester County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$374,294

**PROJECT:** Adam Roller APPL.#43387  
**LOCATION:** Springfield Township, Union County  
**PROCEEDS FOR:** Upgrade, Closure, Remediation  
**FINANCING:** \$12,260

**PROJECT:** Richard C. Martindale APPL.#42403  
**LOCATION:** Park Ridge Borough, Bergen County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$350,540

**8. OFFICE OF RECOVERY**

**Stronger New Jersey Business Loan Appeals**

**ITEM:** Herlihy & Young, LLC APPL.#610795  
**REQUEST:** Approve the recommendation to uphold the declination

**ITEM:** Hobby Lobby Marine APPL.#631441  
**REQUEST:** Approve the recommendation to uphold the declination

**9. BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Projects approved under Delegated Authority

**Direct Loan Program:** Tidewater North, LLC (P43694 & P43343),

**Premier Lender Program:** BF 227 Limited Liability Company (P43803)

**Small Business Fund Program:** Mahi Aashirwad LLC (P43525)

**Stronger NJ Business Loan Program:** Clean Mat Services LLC  
(P39545), Orange Trucking Inc. (P43440 & P43442)

**FOR INFORMATION ONLY:** Post Closing Credit Delegated Authority Approvals for  
4th Quarter 2016

**FOR INFORMATION ONLY:** Hazardous Discharge Site Remediation Fund Delegated  
Authority Approvals for 4th Quarter 2016

**FOR INFORMATION ONLY:** Petroleum Underground Storage Tank Program (PUST)  
Delegated Authority Approvals for 4th Quarter 2016

**FOR INFORMATION ONLY:** Incentives Modifications Delegated Authority  
Approvals for 4th Quarter 2016

**FOR INFORMATION ONLY:** Real Estate Division Delegated Authority for Leases, CCIT Grants, and Right of Entry (ROE)/ Licenses for Fourth Quarter 2016

**FOR INFORMATION ONLY:** Post Closing Credit Delegated Authority Approvals for 4th Quarter 2016

10. **EXECUTIVE SESSION**
11. **PUBLIC COMMENT**
12. **ADJOURNMENT**