

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**March 11, 2016 10:00 a.m.**

**EDA Boardroom – 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**

**Grow New Jersey Assistance Program**

**ITEM:** Conifer Asset Solutions, LLC APPL.#42216  
**REQUEST:** To approve the application of Conifer Asset Solutions, LLC, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, in 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, Jobs with Salary in Excess of County Average and Targeted Industry of Finance. The estimated annual award is \$440,000 for a 10-year term.

**ITEM:** Symrise, Inc. APPL.#41647  
**REQUEST:** To approve the application of Symrise Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Branchburg Twp. and Teterboro Borough, NJ. Project location of Branchburg Twp., in Somerset 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 Capital Investment in Excess of Minimum (non-Mega), Large Number of New/Retained F/T Jobs and Targeted Industry of Manufacturing. The estimated annual award is \$255,437 for a 10-year term. In addition, the project location of Teterboro Borough, in Bergen 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 Transit Oriented Development, Jobs with Salary in Excess of County Average, Large Number of New/Retained F/T Jobs and Targeted Industry of Manufacturing. The estimated annual award is \$769,993 for a 10-year term.

**ITEM:** Tangoe, Inc. APPL.#42129  
**REQUEST:** To approve the application of Tangoe, Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Parsippany-Troy Hills, NJ. Project location of Parsippany-Troy Hills, in Morris 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 Large Number of New/Retained F/T Jobs and Targeted Industry of Technology. The estimated annual award is \$504,381 for a 10-year term.

**ITEM:** United States Fire Insurance Company APPL.#42217

**REQUEST:** To approve the application of United States Fire Insurance Company, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, in 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, Jobs with Salary in Excess of County Average and Targeted Industry of Finance. The estimated annual award is \$800,000 for a 10-year term.

### **Grow New Jersey Assistance Program Modifications**

**ITEM:** EMR Eastern, LLC APPL.#41233  
**REQUEST:** To approve the modification request for deadline extension.

### **6. BOND PROJECTS**

\*Public hearings are being conducted for these projects.

### **Combination Preliminary and Bond Resolutions**

**ITEM:** Yeshiva Shagas Aryeh, Inc.\* APPL.#41030  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$3,600,000 Tax-exempt bond

### **Preliminary Bond Resolutions**

**ITEM:** MSC Vine Street LLC APPL.#42262  
**LOCATION:** Camden City, Camden County  
**PROCEEDS FOR:** Renovation of existing building  
**FINANCING:** \$38,980,000

**ITEM:** Uncommon CP Properties II, LLC APPL.#42263  
**LOCATION:** Camden City, Camden County  
**PROCEEDS FOR:** Renovation of Existing Building  
**FINANCING:** \$35,795,000

### **7. LOANS/GRANTS/GUARANTEES**

#### **New Markets Loan Program**

**ITEM:** Goodmill, LLC  
**REQUEST:** Six month maturity extension.

#### **Camden Economic Recovery Board**

**ITEM:** Camden Economic Recovery Board  
**REQUEST:** To approve modifications for previously approved projects and suspension of Business Lease and Improvement Incentive Grant programs.

### **Petroleum Underground Storage Tank Program**

**PROJECT:** Estate of Conrad Vuocolo, Jr. APPL.#41266  
**LOCATION:** Point Pleasant Beach Borough, Ocean County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$236,953

**PROJECT:** Ness, Inc. APPL.#40632  
**LOCATION:** Chatham Borough, Morris County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$115,015

**PROJECT:** James Thoma APPL.#41060  
**LOCATION:** East Rutherford Borough, Bergen County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$59,084

**PROJECT:** Clementina Carrero APPL.#41836  
**LOCATION:** Gloucester City, Camden County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$154,360

### **Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Foundry Street Development, LLC APPL.#41160  
**LOCATION:** Newark, Essex County  
**PROCEEDS FOR:** Remedial Investigation  
**FINANCING:** \$350,000

**PROJECT:** Camden Redevelopment Agency APPL.#41723  
**LOCATION:** Camden City, Camden County  
**PROCEEDS FOR:** Remedial Investigation  
**FINANCING:** \$42,454

## **8. EDISON INNOVATION FUND**

### **Edison Venture Capital Growth Funds**

**ITEM:** DealCloud, Inc.  
**REQUEST:** Approval of \$1,000,000 loan from Edison VC Growth Fund.

**ITEM:** Prazas Learning, Inc.  
**REQUEST:** Approval of \$800,000 loan from Edison VC Growth Fund.

## **9. BOARD MEMORANDUMS**

**ITEM:** Sterling National Bank  
**REQUEST:** Approve addition of Sterling National Bank as a Premier Lender.

**FOR INFORMATION ONLY: Projects Approved Under Delegated Authority**

**Premier Lender Program:**

CPTC Real Estate Holdings LLC (P41967)

**Small Business Fund Program:**

Jaryi Family Shore Holding, LLC (P42083)

**Camden ERB:**

Dean Taly Properties Inc. (P42058)

**Stronger NJ Business Loan Program:**

Bobbalooch and Fats LLC (P41621)

Cayman Associates LLC (P41643 & P41507)

**New Jersey Business Growth Fund – Modification:**

Clifton-Wallington Medical Group, P.A. and Bartnik Properties LLC (P42099)

**10. REAL ESTATE**

**ITEM:** FMERA Purchase and Sale & Redevelopment Agreement

**REQUEST:** To consent to the Fort Monmouth Economic Revitalization Authority entering into the redevelopment agreement that is contained within FMERA’s Purchase and Sale & Redevelopment Agreement with Monmouth County for the sale and renovation of Building 2657 in the Tinton Falls section of the former Fort Monmouth.

**ITEM:** FMERA Purchase and Sale & Redevelopment Agreement

**REQUEST:** To consent to the Fort Monmouth Economic Revitalization Authority entering into the redevelopment agreement that is contained within FMERA’s Purchase and Sale & Redevelopment Agreement with Kiely Realty, LLC for the sale and renovation of the Pistol Range, the Fire and Police Training Area and the Satellite Drive Parcel in the Tinton Falls section of the former Fort Monmouth.

**ITEM:** Camden Waterfront – Approval of Master Plan

**REQUEST:** Approval of the proposed master plan, entitled “Camden Waterfront 2016: A Master Plan Vision”.

**11. PUBLIC COMMENT**

**12. EXECUTIVE SESSION**

**13. ADJOURNMENT**