

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**April 12, 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**

**ITEM:** Notice of Adoption – Proposed Rule Amendments, Grow NJ Program

**REQUEST:** Approve notice of adoption for amendment to the rules regarding Successor-Affiliates/Proximate Buildings/Subleasing

**Public Infrastructure Tax Credit Program**

**ITEM:** Bayfront Redevelopment, LLC

APPL.#40976

**REQUEST:** To approve the application of Bayfront Redevelopment, LLC for a project located in Jersey City, Hudson County for the issuance of tax credits. The recommendation is to provide an award, not to exceed \$2,000,000.

**Grow New Jersey Assistance Program**

**ITEM:** Amerinox Processing, Inc.

APPL.#42322

**REQUEST:** To approve the application of Amerinox Processing, Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Camden City, NJ. Project location of Camden City, in 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 project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Deep Poverty Pocket, Transit Oriented Development, Targeted Industry of Manufacturing, Mega/GSGZ Project w/Cap. Inv. In Excess of Min., 2007 Revit. Index>465 in Camden County. The estimated annual award is \$795,000 for a 10-year term.

**ITEM:** BAYADA Home Health Care, Inc.

APPL.#42313

**REQUEST:** To approve the application of BAYADA Home Health Care, Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Pennsauken Twp., NJ. Project location of Pennsauken in Camden 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 Jobs with Salary in Excess of County Minimum, Large Number of New/Retained F/T Jobs, Targeted Industry of Health and 2007 Revit. Index>465 in Camden County. The estimated annual award is \$1,844,112 for a 10-year term.

**ITEM:** Corning Pharmaceutical Glass, LLC

APPL.#42305

**REQUEST:** To approve the application of Corning Pharmaceutical Glass, LLC, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Vineland City, NJ. Project location of Vineland, in Cumberland 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), Jobs with Salary in Excess of County Average, Targeted Industry of Manufacturing and 2007 Revit. Index>465 in Cumberland County. The estimated annual award is \$832,500 for a 10-year term.

**ITEM:** Eastern Propak LLC

APPL.#42195

**REQUEST:** To approve the application of Eastern Propak LLC, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Glassboro Borough, NJ. Project location of Glassboro, in 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 2007 Revit. Ind.>465 in Gloucester County. The estimated annual award is \$487,500 for a 10-year term.

**ITEM:** Mallinckrodt Enterprises LLC

APPL.#42291

**REQUEST:** To approve the application of Mallinckrodt Enterprises LLC, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Warren Twp., NJ. Project location of Warren 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 Jobs with Salary in Excess of County Average, Large Number of New/Retained F/T Jobs, and Targeted Industry of Life Sciences. The estimated annual award is \$2,042,500 for a 10-year term.

**ITEM:** Mamacita, Inc.

APPL.#42007

**REQUEST:** To approve the application of Mamacita, Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Vineland City, NJ. Project location of Vineland, in Cumberland 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), Targeted Industry of Manufacturing, 2007 Revit. Index>465 in Cumberland County and On Site Solar Generation of ½ of Project's Elec. Needs. The estimated annual award is \$288,750 for a 10-year term.

**ITEM:** Mane USA, Inc.

APPL.#42299

**REQUEST:** To approve the application of Mane USA, Inc., for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Morris Plains, NJ. Project location of Morris Plains 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 Targeted Industry of Manufacturing, Transit Oriented Development, and Capital Investment in Excess of Minimum, non-Mega. The estimated annual award is \$760,500 for a 10-year term.

**ITEM:** Ogilvy CommonHealth Worldwide LLC

APPL.#42321

**REQUEST:** To approve the application of Ogilvy CommonHealth Worldwide LLC, 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 Jobs with Salary in Excess of County Average and Large Number of New/Retained F/T Jobs. The estimated annual award is \$1,134,000 for a 10-year term.

**ITEM:** Quality Packaging Specialists International, LLC APPL.#41641

**REQUEST:** To approve the application of Quality Packaging Specialists International, LLC, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Florence Twp., NJ. Project location of Florence, in Burlington 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 and Large Number of New/Retained F/T Jobs. The estimated annual award is \$2,287,500 for a 10-year term.

**ITEM:** Sharp Electronics Corporation

**REQUEST:** To approve the recommendation not to disqualify.

**ITEM:** Sharp Electronics Corporation

APPL.#42486

**REQUEST:** To approve the application of Sharp Electronics Corporation, for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Montvale Borough, NJ. Project location of Montvale 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 Jobs with Salary in Excess of County Average and Large Number of New/Retained F/T Jobs. The estimated annual award is \$692,000 for a 10-year term.

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

**ITEM:** Automatic Switch Company and Affiliates

APPL.#37447

**REQUEST:** To approve the modification request for successor entities.

## **6. BOND PROJECTS**

\*Public hearings are being conducted for these projects.

### **Amended Bond Resolutions**

**ITEM:** Family Intervention Services, Inc.\*

APPL.#28918

**REQUEST:** To amend the Bond's interest rate from a floating LIBOR based rate to a fixed rate.

**ITEM:** Kontos Foods, Inc.

APPL.#34499

**REQUEST:** To authorize a \$2,308,569 allocation to Kontos Foods, Inc. from the Authority's 2016 volume cap for the remainder of the proceeds of the 2011 Series D Bond.

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

**ITEM:** Doane Academy\* APPL.#42357  
**LOCATION:** Burlington Township, Burlington County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$7,000,000 Tax-exempt bond

**Preliminary Bond Resolutions**

**ITEM:** Hi-Seas LLC APPL.#42394  
**LOCATION:** Manalapan Township, Monmouth County  
**PROCEEDS FOR:** Acquisition/Renovation of existing building  
**FINANCING:** \$5,840,000

**ITEM:** Yeshiva Tifereth Torah, Inc. APPL.#42393  
**LOCATION:** Lakewood Twp., Ocean County  
**PROCEEDS FOR:** Refinancing  
**FINANCING:** \$6,100,000

**7. LOANS/GRANTS/GUARANTEES**

**Premier Lender Program - Modification**

**ITEM:** Britton Realty of Lawrenceville, LLC  
**REQUEST:** Partial release of collateral in exchange for pay down of loan.

**Petroleum Underground Storage Tank Program**

**PROJECT:** Anthony DiPalma APPL.#41847  
**LOCATION:** New Milford Borough, Bergen County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$66,671

**PROJECT:** Emmanuel Auto Service. APPL.#41844  
**LOCATION:** Teaneck Township, Bergen County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$101,642

**PROJECT:** Robert Buchman APPL.#41489  
**LOCATION:** Freehold Township, Monmouth County  
**PROCEEDS FOR:** Upgrade/Closure/Remediation  
**FINANCING:** \$141,826

**PROJECT:** Charles Moore APPL.#42094  
**LOCATION:** Metuchen Borough, Middlesex County  
**PROCEEDS FOR:** Upgrade/Closure/Remediation  
**FINANCING:** \$107,897

**Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Andrew G. Tirpok, Jr. APPL.#42318  
**LOCATION:** Flemington Borough, Hunterdon County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$300,991

**PROJECT:** DiMarcar, LLC APPL.#42250  
**LOCATION:** Atlantic City, Atlantic County  
**PROCEEDS FOR:** Remedial Action  
**FINANCING:** \$113,512

**PROJECT:** Mercer County Improvement Authority APPL.#41415  
**LOCATION:** Trenton City, Mercer County  
**PROCEEDS FOR:** Remediation Investigation  
**FINANCING:** \$137,793

**8. EDISON INNOVATION FUND**

**Edison Venture Capital Growth Funds**

**ITEM:** Admera Health LLC  
**REQUEST:** Approval of \$1,000,000 loan from Edison VC Growth Fund.

**9. OFFICE OF RECOVERY**

**Energy Resilience Bank**

**ITEM:** Energy Resilience Bank – ERB Program Guide Revisions  
**REQUEST:** Review and approve changes to sections of the ERB Program Guide for Financing, Water and Wastewater Treatment Facilities and Hospitals-Healthcare Facilities.

**ITEM:** St. Peter’s University Hospital CHP Project Funding  
**REQUEST:** Approve the actions required to advance the project to the next stage of the review process.

**ITEM:** Retail Fuel Station – Energy Resilience Program “RFS”  
**REQUEST:** Provide staff delegated authority to approve extensions and modifications.

**Stronger NJ Business Loan Program Appeals**

**ITEM:** Liberty Harbor Coffee, Inc.  
**REQUEST:** To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Business Loan application for Liberty Harbor Coffee, Inc.

**10. BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Delegated Authority Approvals for 1st Quarter 2016

**FOR INFORMATION ONLY:** Incentives Modifications

**FOR INFORMATION ONLY:** Retail Fuel Station – Energy Resiliency Program

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

**Premier Lender Program:**

40 Gordon Drive LLC (P42341)

Domisa, LLC (P41393)

Foglia Industrial Properties LLC (P42279)

**Stronger NJ Business Loan Program:**

Larje, Inc. (P42131)

New Brighton Associates, Inc. (P41371)

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

Bartnik Properties LLC and Clifton-Wallington Medical Group PA  
(P42104)

**FOR INFORMATION ONLY:** Real Estate Division Delegated Authority for Leases, CCIT Grants, and Right of Entry/Licenses for First Quarter 2016.

**FOR INFORMATION ONLY:** Summary of projects approved under Delegated Authority in first Quarter 2016 for the Petroleum Underground Storage Tank Program.

**FOR INFORMATION ONLY:** Summary of projects approved under Delegated Authority in first Quarter 2016 for the Hazardous Discharge Site Remediation Fund.

**11. REAL ESTATE**

**ITEM:** Access Agreement between Comcast Cable Communications Management, LLC and the Authority Aquarium Parking Lots 7 and 8

**REQUEST:** To consent to the Authority entering into an Access Agreement with Comcast Cable Communications Management, LLC a service provider to the Parking Authority of the City of Camden.

**11. PUBLIC COMMENT**

**12. ADJOURNMENT**