

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA**

**September 10, 2015 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. AUTHORITY MATTERS**

ITEM: Annual Meeting

REQUEST: To consider the recommendations associated with the annual reorganization meeting.

6. INCENTIVE PROGRAMS

Residential Economic Redevelopment and Growth Grant Program

ITEM: Beachway Urban Renewal Associates, L.P. and Life Management Inc.

APPL.#41316

REQUEST: To approve the application of Beachway Urban Renewal Associates, L.P. and Life Management, Inc. for a project located in Keansburg, Monmouth County for the issuance of tax credits. The recommendation is to award up to 30% of actual eligible costs, not to exceed \$17,022,967, in tax credits based on the budget submitted.

ITEM: New Horizons Phase I Urban Renewal Associates, LP and Newark Housing Authority

APPL.#41281

REQUEST: To approve the application of New Horizons Phase I Urban Renewal Associates, LP and Newark Housing Authority for a project located in Newark, Essex County for the issuance of tax credits. The recommendation is to award up to 30% of actual eligible costs, not to exceed \$8,500,033, in tax credits based on the budget submitted.

Grow New Jersey Assistance Program

ITEM: Axtria, Inc.

APPL.#41318

REQUEST: To approve the application of Axtria, Inc. for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Berkeley Heights, NJ. Project location of Berkeley Heights, in 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 and Targeted Industry of Technology. The estimated annual award is \$365,600 for a 10-year term.

ITEM: B Positive National Blood Services, LLC and Affiliates APPL.#41251

REQUEST: To approve the application of B Positive National Blood Services, LLC and Affiliates 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 Targeted Industry of Life Sciences and 2007 Revitalization Index greater than 465 in Gloucester County. The estimated annual award is \$357,500 for a 10-year term.

ITEM: Chelten House Products, Inc. APPL.#41334

REQUEST: To approve the application of Chelten House Products, Inc. for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Logan Township, NJ. Project location of Logan Township, Gloucester 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 Full-Time Jobs, Targeted Industry of Manufacturing, and Mega Ind. Project with Capital Investment in Excess of Minimum. The estimated annual award is \$2,343,000 for a 10-year term.

ITEM: EMR Eastern LLC and affiliates APPL.#41233

REQUEST: To approve the application of EMR Eastern LLC and affiliates 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. The estimated annual award is \$25,275,000 for a 10-year term.

ITEM: Hudson Group (HG) Retail, LLC APPL.#40422

REQUEST: To approve the application of Hudson Group (HG) Retail, LLC for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in East Rutherford Borough, NJ. Project location of East Rutherford Borough, 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 a bonus increase to the tax credit award for Large Number of New/Retained Full-Time Jobs. The estimated annual award is \$549,500 for a 10-year term.

ITEM: Yellowstone Capital, LLC APPL.#41333

REQUEST: To approve the application of Yellowstone Capital, 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, Hudson County qualifies as a 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 and Targeted Industry of Finance. The estimated annual award is \$337,500 for a 10-year term.

7. BOND PROJECTS

Combination Preliminary and Bond Resolutions

ITEM: LEAP Academy University Charter School, Inc. APPL.#41359
LOCATION: Camden City/Camden
PROCEEDS FOR: Refinancing
FINANCING: \$5,940,000 Tax-exempt bond

ITEM: Seabrook Village, Inc. APPL.#41313
LOCATION: Tinton Falls Borough/Monmouth
PROCEEDS FOR: Refinancing
FINANCING: \$64,000,000 (Max.) Tax-exempt bond

Preliminary Resolutions

ITEM: Jewish Community Center on the Palisades APPL.#41373
LOCATION: Tenafly Borough/Bergen
PROCEEDS FOR: Refinancing/ Purchase of equipment & machinery/ Renovation of existing equipment & machinery
FINANCING: \$13,701,550

8. LOANS/GRANTS/GUARANTEES

Local Development Financing Fund Program

ITEM: Dave Realty LLC APPL.#40546
LOCATION: Irvington Township/Essex
PROCEEDS FOR: Acquisition of existing building
FINANCING: \$990,000 Provident Bank loan with a 44.44% (\$440,000) EDA participation

Hazardous Discharge Site Remediation Fund Program

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

PROJECT: Borough of Woodbine (Woodbine Landfill) APPL.#41091
LOCATION: Woodbine Borough/Cape May
PROCEEDS FOR: Remedial Investigation
FINANCING: \$175,319

9. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Premier Lender Program: Carton Brewing Company, LLC (P41165; P41166; P41167)

Small Business Fund Program: 291 Main Street LLC (P41343); Habitat For Humanity, Burlington County (P41289); WJJ & Company LLC d/b/a Papertec (P41287)

Stronger NJ Business Loan Program: JMJ LLC d/b/a Jimbo's (P40986); Rayco II, World of Spoilers, Inc. (P38843)

NJ Main Street Program – Modification: CM&E Con, Inc. (P39419)

Stronger NJ Business Loan Program - Modification: Purpuri Shoes, Inc. (P38657)

10. REAL ESTATE

ITEM: Premier Education Group
Surrender and Cancellation of Lease and Occupancy Agreement
The Technology Centre of New Jersey

REQUEST: Approval to enter into a Surrender and Cancellation of Lease and Occupancy Agreement between Premier Education Group and the NJ Economic Development Authority for the 36,500 square foot building at the Technology Centre of New Jersey known as "Tech VI".

ITEM: Security Services
NJEDA Headquarters and Barnes Street Parking Lot, Trenton, NJ and
Waterfront Technology Center, Camden, NJ

REQUEST: Approval to enter into contracts for security services with Universal Protection Services of Trenton, New Jersey, for security related services for the following properties: (i) NJEDA Headquarters and Barnes Street Parking Lot, Trenton; and (ii) Waterfront Technology Center, Camden.

Higher Education Public Private Partnership Program

ITEM: Higher Education Public Private Partnership Program
The College of New Jersey
Campus Town Center 2nd Amendment

REQUEST: To approve The College of New Jersey's second amendment to the Campus Town Center project.

ITEM: Higher Education Public Private Partnership Program
The College of New Jersey
Campus Town Center Phase 2
Buildings 8, 9, and 2,362 SF Commercial Pad Site

REQUEST: To approve The College of New Jersey's application to develop the second phase of the Campus Town Center.

ITEM: Higher Education Public Private Partnership Program
New Jersey City University
West Campus Blocks 2 and 3 (Claremont Construction Group, Inc.)
REQUEST: To approve New Jersey City University's application to develop a mixed use development in two phases.

ITEM: Higher Education Public Private Partnership Program
New Jersey City University
West Campus Blocks 1 and 5B (KKF University Enterprises, LLC)
REQUEST: To approve New Jersey City University's application to develop a mixed use development in two phases.

ITEM: Higher Education Public Private Partnership Program
New Jersey City University
West Campus Block 6 (Crossroads Companies)
REQUEST: To approve New Jersey City University's application to develop 110,000 square foot commercial space.

11. PUBLIC COMMENT

12. ADJOURNMENT