

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA**

**September 14, 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. **AUTHORITY MATTERS**

ITEM: Annual Organizational Meeting

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

6. **INCENTIVE PROGRAMS**

Economic Redevelopment and Growth (ERG) Program - Modification

ITEM: One Cooper Residential Urban Renewal, LLC APPL.#42320

REQUEST: To modify the Project's Applicant entity from One Cooper Residential Urban Renewal, LLC to CP Residential GSGZ, LLC.

Grow New Jersey Assistance Program

ITEM: Boomerang USA Inc. APPL.#44273

REQUEST: To approve the application of Boomerang USA Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Pennsauken Township, NJ. Project location of Pennsauken, 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 Transit Oriented Development, Capital Investment in Excess of Minimum (non-Mega), Targeted Industry (Manufacturing), 2007 Revit. Index>465 in Camden County, Located w/in ½ Mile of Light Rail Constr. after 9/18/13. The estimated annual award is \$254,649 for a 10-year term.

ITEM: Elite Decor, Inc. APPL.#44436

REQUEST: To approve the application of Elite Decor, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Clifton City, NJ. Project location of Clifton, Passaic County qualifies as an 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 Transit Oriented Development, Capital Investment in Excess of

Minimum, Targeted Industry (Manufacturing). The estimated annual award is \$700,300 for a 10-year term.

ITEM: Gourmet Nut Inc.

APPL.#44433

REQUEST: To approve the application of Gourmet Nut Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Perth Amboy City, NJ. Project location of Perth Amboy, Middlesex County qualifies as a Distress 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 Deep Poverty Pocket, Transit Oriented Development, Capital Investment in Excess of Minimum (non-Mega), Targeted Industry (Manufacturing). The estimated annual award is \$1,210,000 for a 10-year term.

ITEM: Schuster Meat Corporation

APPL.#44409

REQUEST: To approve the application of Schuster Meat Corporation for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Lodi Borough NJ. Project location of Lodi, Bergen County qualifies as an 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 (Manufacturing). The estimated annual award is \$300,000 for a 10-year term.

Grow New Jersey Assistance Program – Modifications

ITEM: ENER-G Rudox Incorporated

APPL.#39002

REQUEST: Consent to a second six-month extension from October 8, 2017 to April 8, 2018 to complete the capital investment and to certify costs and jobs.

7. BOND PROJECTS

Bond Resolutions

ITEM: NJEDA/School Facilities Construction Bonds

REQUEST: To approve the issuance of one or more series of 2017 School Facilities Construction Bonds.

Amended Bond Resolutions

ITEM: Friends of Teaneck Community Charter School

APPL.#44146

LOCATION: Teaneck Township, Bergen County

PROCEEDS FOR: Refinancing, Construction, Machinery & Equipment

FINANCING: \$13,500,000 Tax Exempt Bond, \$500,000 Taxable Bond

8. LOANS/GRANTS/GUARANTEES

Statewide Loan Pool Program

PROJECT: Middletown Bus Depot LLC APPL.#44480
LOCATION: Middletown Twp., Monmouth County
PROCEEDS FOR: Acquisition of building
FINANCING: \$4,000,000 Fulton Bank loan with a \$900,000 EDA participation

Hazardous Discharge Site Remediation Fund

PROJECT: 99 Chapel Street LLC APPL.#44208
LOCATION: Newark City, Essex County
PROCEEDS FOR: Remedial Action and Investigation
FINANCING: \$254,108

PROJECT: City of Elizabeth (Kull Property) APPL.#44270
LOCATION: Elizabeth City, Union County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$188,102

PROJECT: Zeus Realty Corp APPL.#44049
LOCATION: Montclair Township, Essex County
PROCEEDS FOR: Remedial Action and Investigation
FINANCING: \$201,690

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: The Estate of Warren Wilke APPL.#44285
LOCATION: Passaic City, Passaic County
PROCEEDS FOR: Remediation
FINANCING: \$530,346

PROJECT: George's Friendly Service APPL.#44286
LOCATION: Dumont Borough, Bergen County

PROCEEDS FOR: Remediation
FINANCING: \$94,312

PROJECT: Patrick Meyer / Myers Service Center, Inc. APPL.#44284
LOCATION: Nutley Township, Essex County
PROCEEDS FOR: Remediation
FINANCING: \$107,321

PROJECT: Adam Roller APPL.#44242
LOCATION: Springfield Township, Union County
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$16,155

PROJECT: Anthony and Mary Ellen Ditchkus APPL.#43998
LOCATION: Brick Township, Ocean County
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$128,348

PROJECT: Paul Berkeley APPL.#43737
LOCATION: Beachwood Borough, Ocean County
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$127,000

9. OFFICE OF RECOVERY

Stronger New Jersey Business Loan Program - Modification

ITEM: Formica Brothers LLC
REQUEST: To consent to a 1-year principal payment moratorium.

10. REAL ESTATE

ITEM: Purchase & Sale Agreement w/ the FMERA Authority with respect to Parcel F-1 in Tinton Falls.

REQUEST: To authorize steps necessary to execute a Purchase & Sale agreement between the Authority and FMERA for approximately 36.3-acre Parcel F-1.

ITEM: Award of Abatement, Demolition and Site Improvements Contract for the Former Myer Center on Fort Monmouth property.

REQUEST: To approve the award of an abatement, demolition and site improvements services contract to Tricon Enterprises, Inc. of Keyport, NJ.

ITEM: Property and Facilities Management Services

REQUEST: To approve the authorization to enter into a contract with ISS Facility Services, Inc. of Mount Laurel, New Jersey for property and facilities management services for Technology Centre of New Jersey, NJEDA Headquarters and additional properties throughout the State which are owned, leased, managed and/or operated by the Authority.

11. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Executive Session Items

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Premier Lender Program: Tyten 1 LLC (P44292)

Small Business Fund Program: ICCG Properties LLC (P44384)

Stronger NJ Business Loan Program: Bowker's South Beach Grill (P43882 & P44439), Ritu Berry LLC (P44223)

12. PUBLIC COMMENT

13. ADJOURNMENT