

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

May 15, 2015

MINUTES OF THE MEETING

Members of the Authority present: Al Koepp, Chairman; Commissioner Kenneth Kobylowski of the Department of Banking and Insurance; Colleen Kokas representing the Commissioner of the Department of Environmental Protection; Jeffrey Stoller representing the Commissioner of the Department of Labor and Workforce Development; Public Members: Joseph McNamara, Vice Chairman; Charles Sarlo, Laurence Downes, Fred B. Dumont, Massiel Medina Ferrara, David R. Huber, William J. Albanese, Sr., and Patrick Delle Cava, First Alternate Public Member.

Present via conference call: Public Members Harold Imperatore, Third Alternate Public Member; and Rodney Sadler, Non-Voting Member.

Absent: Tom Neff representing the State Treasurer, and Public Member Philip B. Alagia.

Also present: Melissa Orsen, Chief Executive Officer of the Authority; Timothy Lizura, President and Chief Operating Officer; Deputy Attorney General Bette Renaud; Christopher Howard, Governor's Authorities' Unit; and staff.

Pursuant to the Internal Revenue Code of 1986, Ms. Orsen announced that this was a public hearing and comments are invited on any Private Activity bond projects presented today.

In accordance with the Open Public Meetings Act, Ms. Orsen announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the State House.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the April 14, 2015 regular and executive session meeting minutes. A motion was made to approve the minutes by Mr. Stoller, seconded by Mr. Dumont, and was approved by the 12 voting members present.

Chairman Koepp welcomed new member David R. Huber to the Board.

Mr. Imperatore joined the meeting via conference call at this time.

President and COO Timothy Lizura provided an overview of the EDA's new website.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

INCENTIVE PROGRAMS

Economic Redevelopment and Growth Grant Program

ITEM: 7 Long Street Doddtown LLC

APPL.#39492

REQUEST: To approve the application of 7 Long Street Doddtown, LLC for a project located in East Orange, Essex County for the issuance of tax credits. The recommendation is to give up 30% of the eligible costs, not to exceed \$3,354,849, in tax credits based on the budget submitted.

MOTION TO APPROVE: Mr. Albanese **SECOND:** Mr. Stoller **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

ITEM: Chambers Crescent, LLC

APPL.#39516

REQUEST: To approve the addition of The Lakewood Housing Authority as the co-applicant to Chambers Crescent, LLC. On November 10, 2014, the application of Chambers Crescent, LLC was approved for a project located in Lakewood, Ocean County for the issuance of tax credits. The recommendation was to give up 30% of the eligible costs, not to exceed \$4,037,434, in tax credits based on the budget submitted.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. McNamara **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

Grow New Jersey Assistance Program

ITEM: Audible, Inc.

APPL.#40678

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Mr. Dumont **SECOND:** Ms. Kokas **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

ITEM: Audible, Inc.

APPL.#40678

REQUEST: To approve the application of Audible, Inc. for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Newark, NJ. Project location of Newark in Essex 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 Deep Poverty Pocket, Transit Oriented Development, Jobs with Salary in Excess of County Average, Large Number of New/Retained Full-Time Jobs, and Targeted Industry (Technology). The estimated annual award is \$3,937,500 for a 10-year term.

MOTION TO APPROVE: Mr. Downes **SECOND:** Ms. Ferrara **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

ITEM: CareKinesis, Inc.

APPL.#40709

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Albanese **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: CareKinesis, Inc. APPL.#40709
REQUEST: To approve the application of CareKinesis, Inc. for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Moorestown Township, NJ. Project location of Moorestown Township, 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 Jobs with Salary in Excess of County Average, Large Number of New/Retained Full-Time Jobs, and Targeted Industry (Health). The estimated annual award is \$969,000 for a 10-year term.
MOTION TO APPROVE: Mr. Kokas **SECOND:** Comm. Kobylowski **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

ITEM: Contemporary Graphics and Bindery, Inc. and Affiliates APPL.#40774
REQUEST: To approve the application of Contemporary Graphics and Bindery, Inc. and Affiliates for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ.
MOTION TO APPROVE: Mr. McNamara **SECOND:** Mr. Downes **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

ITEM: Contemporary Graphics and Bindery, Inc. and Affiliates APPL.#40774
REQUEST: To approve the application of Contemporary Graphics and Bindery, Inc. 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, NJ. Project location of Camden, 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 Targeted Industry (Manufacturing), Deep Poverty Pocket, Transit Oriented Development, Mega/GSGZ Ind. Project with Capital Investment in Excess of Minimum and location in a municipality in Camden County with 2007 Revitalization Index greater than 465. The estimated annual award is \$3,390,000 for a 10-year term.
MOTION TO APPROVE: Mr. Albanese **SECOND:** Comm. Kobylowski **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

ITEM: Fidelity Global Brokerage Group, Inc. and subsidiaries APPL.#40516
REQUEST: To approve the application of Fidelity Global Brokerage Group, Inc. and subsidiaries 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 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 (Finance). The estimated annual award is \$1,650,000 for a 10-year term.
MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Downes **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

ITEM: Groupe SEB USA APPL.#40894
REQUEST: To approve the finding of jobs at risk.
MOTION TO APPROVE: Ms. Kokas **SECOND:** Comm. Kobylowski **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

ITEM: Groupe SEB USA

APPL.#40894

REQUEST: To approve the application of Groupe SEB USA 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 Township, NJ. Project location of Parsippany-Troy Hills Township, 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 (Manufacturing) and Exceeds LEEDs Silver. The estimated annual award is \$193,125 for a 10-year term.

MOTION TO APPROVE: Comm. Kobyłowski **SECOND:** Ms. Ferrara **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

ITEM: Impax Laboratories, Inc. and subsidiaries

APPL.#40795

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Downes **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 12

ITEM: Impax Laboratories, Inc. and subsidiaries

APPL.#40795

REQUEST: To approve the application of Impax Laboratories, Inc. and subsidiaries for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Middlesex Borough and Bridgewater Township, NJ. The project location of Middlesex Borough, Middlesex 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), Jobs with Salary in Excess of County Average, Large Number of Retained Full-Time Jobs, and Targeted Industry (Life Sciences). The estimated annual award is \$873,625 for a 10-year term. In addition, the project location of Bridgewater Township, 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 Full-Time Jobs, and Targeted Industry (Life Sciences). The estimated annual award is \$275,000 for a 10-year term.

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Huber **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 13

ITEM: Jackson Hewitt Inc. and Subsidiaries

APPL.#40714

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Downes **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 14

ITEM: Jackson Hewitt Inc. and Subsidiaries APPL.#40714
REQUEST: To approve the application of Jackson Hewitt Inc. and Subsidiaries 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 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 and Jobs with Salary in Excess of County Average. The estimated annual award is \$267,375 for a 10-year term.
MOTION TO APPROVE: Comm. Kobylovski **SECOND:** Mr. Downes **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 15

ITEM: Medidata Solutions, Inc. APPL.#40799
REQUEST: To approve the application of Medidata Solutions, Inc. for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Woodbridge Township, NJ. Project location of Woodbridge Township, 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 Jobs with Salary in Excess of County/GSGZ Average, and Targeted Industry (Technology). The estimated annual award is \$750,000 for a 10-year term.
MOTION TO APPROVE: Mr. Albanese **SECOND:** Mr. McNamara **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 16

ITEM: Northeast Precast LLC APPL.#40737
REQUEST: To approve the finding of jobs at risk.
MOTION TO APPROVE: Mr. Downes **SECOND:** Ms. Kokas **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 17

ITEM: Northeast Precast LLC APPL.#40737
REQUEST: To approve the application of Northeast Precast LLC for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Millville City, NJ. Project location of Millville City, 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 Deep Poverty Pocket, Capital Investment in Excess of Minimum (non-Mega), Targeted Industry (Manufacturing) and location in a municipality in Cumberland County with 2007 Revitalization Index greater than 465. The estimated annual award is \$812,663 for a 10-year term.
MOTION TO APPROVE: Mr. Dumont **SECOND:** Mr. Huber **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 18

ITEM: Rubbercycle, LLC APPL.#40683
REQUEST: To approve the finding of jobs at risk.
MOTION TO APPROVE: Ms. Kokas **SECOND:** Comm. Kobylovski **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 19

ITEM: Rubbercycle, LLC

APPL.#40683

REQUEST: To approve the application of Rubbercycle, LLC for tax credits under the Grow New Jersey Assistance Program to encourage the applicant to make a capital investment and locate in Lakewood Township, NJ. Project location of Lakewood Township, Ocean 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 Deep Poverty Pocket, Capital Investment in Excess of Minimum (non-Mega), and Targeted Industry (Manufacturing). The estimated annual award is \$247,500 for a 10-year term.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Comm. Kobylowski **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 20

UEZ/Salem Sales Tax Exemption

ITEM: The Chemours Company F.F., LLC

\$1,162,808 Salem County Energy Sales Tax Exemption ("S-STX")

REQUEST: To approve Chemours' application to participate in the S-STX program

MOTION TO APPROVE: Comm. Kobylowski **SECOND:** Mr. Downes **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 21

Film Tax Credit Transfer Program

PROJECT: Cover 3 Productions, LLC (Abandoned in the Dark)

MAX AMOUNT OF TAX CREDITS: \$4,696

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. McNamara **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 22

At this time Ms. Orsen announced that, pursuant to the Internal Revenue Code of 1986, this was a public hearing and comments are invited on any Private Activity bond projects presented today.

BOND PROJECTS

*Public hearings are being conducted for these projects.

Amended Bond Resolutions

ITEM: Princeton Charter School*

APPL.#40934

LOCATION: Princeton Borough/Mercer

PROCEEDS FOR: Refinancing

FINANCING: \$7,415,000 Tax-exempt Bond

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. McNamara **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 23

PUBLIC HEARING: Yes

PUBLIC COMMENT: None

ITEM: Ranney School* APPL.#40982
LOCATION: Tinton Falls Borough/Monmouth
PROCEEDS FOR: Refinancing
FINANCING: \$21,210,000 Tax-exempt Bond
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. McNamara **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 24
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

ITEM: Springpoint at the Atrium, Inc.* APPL.#40994
LOCATION: Red Bank Borough/Monmouth
PROCEEDS FOR: Refinancing
FINANCING: \$21,473,000 (est.) Tax-exempt Bond (Part of a \$26,000,000 total tax –exempt bond financing with Appl. P41001)
MOTION TO APPROVE: Mr. Downes **SECOND:** Ms. Kokas **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 25
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

ITEM: Springpoint at the Atrium, Inc.* APPL.#41001
LOCATION: Red Bank Borough/Monmouth
PROCEEDS FOR: Refinancing
FINANCING: \$4,563,000 (est.) Tax-exempt Bond (Part of a \$26,000,000 tax-exempt bond financing with P40994)
MOTION TO APPROVE: Mr. Downes **SECOND:** Ms. Kokas **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 25
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

Mr. Albanese left the meeting at this time.

Combination Preliminary and Bond Resolutions

ITEM: 24 Park Way, LLC* APPL.#40824
LOCATION: Upper Saddle River Borough/Bergen
PROCEEDS FOR: Acquisition/Renovation of existing building
FINANCING: \$4,275,000 Tax-exempt Bond
MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Stoller **AYES:** 12
RESOLUTION ATTACHED AND MARKED EXHIBIT: 26
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

ITEM: Congregation Birchas Chaim* APPL.#40987
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinancing
FINANCING: \$2,237,946 Tax-exempt Bond
MOTION TO APPROVE: Ms. Kokas **SECOND:** Comm. Kobylovski **AYES:** 12

RESOLUTION ATTACHED AND MARKED EXHIBIT: 27

PUBLIC HEARING: Yes

PUBLIC COMMENT: None

Mr. Albanese re-entered the meeting at this time.

ITEM: Flamingo Properties LLC*

APPL.#40979

LOCATION: Hillside Township, Union

PROCEEDS FOR: Acquisition/Renovation of existing building/Purchase of equipment & machinery

FINANCING: \$2,800,000 Tax-exempt Bond

MOTION TO APPROVE: Comm. Kobyłowski **SECOND:** Mr. Stoller **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 28

PUBLIC HEARING: Yes

PUBLIC COMMENT: None

ITEM: Hudson Community Enterprises*

APPL.#40743

LOCATION: Jersey City, Hudson

PROCEEDS FOR: Refinancing/Purchase of equipment & machinery

FINANCING: \$1,500,000 Tax-exempt Bond

MOTION TO APPROVE: Mr. McNamara **SECOND:** Mr. Downes **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 29

PUBLIC HEARING: Yes

PUBLIC COMMENT: None

Preliminary Resolutions

ITEM: MSC State & River LLC

APPL.#40717

LOCATION: Camden City/Camden

PROCEEDS FOR: Construction of new building or addition

FINANCING: \$24,248,000

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Stoller **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 30

ITEM: Uncommon Properties, LLC

APPL.#40716

This Item Was Withheld From Consideration.

LOANS/GRANTS/GUARANTEES

Direct Loan Program

PROJECT: Community Loan Fund of New Jersey

APPL.#40712

LOCATION: New Brunswick/Middlesex

PROCEEDS FOR: Loan Funding

FINANCING: \$1,000,000 Loan

MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Stoller **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 31

Local Development Financing Fund Program

PROJECT: 3rd St Holdings, LLC **APPL.#**40649
LOCATION: Elizabeth/Union
PROCEEDS FOR: Acquisition of existing building
FINANCING: \$380,000 Loan
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. McNamara **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 32

Premier Lender Program

ITEM: Atlantic Stewardship Bank
REQUEST: Approve the addition of Atlantic Stewardship bank as a Premier Lender.
MOTION TO APPROVE: Mr. McNamara **SECOND:** Mr. Downes **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 33

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: Township of Aberdeen (former South River Metals Prod) **APPL.#**41022
LOCATION: Aberdeen Township/Monmouth
PROCEEDS FOR: Remedial Action
FINANCING: \$1,549,522 (50% Matching Grant)
MOTION TO APPROVE: Mr. Albanese **SECOND:** Ms. Ferrara **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 34

PROJECT: Township of Aberdeen (former South River Metals Prod) **APPL.#**41023
LOCATION: Aberdeen Township/Monmouth
PROCEEDS FOR: Remedial Action
FINANCING: \$766,408 (75% Matching Grant)
MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Albanese **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 34

OFFICE OF RECOVERY

Stronger New Jersey Business Grant Program

ITEM: Stronger NJ Business Grant Program Appeal – Sandaway LLC
REQUEST: To approve the Hearing Officer’s recommendation to uphold the declination of the Stronger NJ Business Grant for Sandaway LLC
MOTION TO APPROVE: Ms. Kokas **SECOND:** Mr. Downes **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 35

FOR INFORMATION ONLY: Extension of project completion deadline for the Stronger NJ Business Grant Program

Stronger New Jersey Neighborhood & Community Revitalization Program

ITEM: Stronger NJ Neighborhood & Community Revitalization Program (NCR) – Development and Public Improvement (D&I) Projects – Irvington Township
REQUEST: To approve the Irvington Township application to the next phase of review under the Stronger NJ Neighborhood & Community Revitalization Program, Development and Public Improvement (NCR D&I)
MOTION TO APPROVE: Ms. Kokas **SECOND:** Comm. Kobyłowski **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 36

BOARD MEMORANDUMS

ITEM: Goodmill, LLC
Millville, New Jersey
\$22,500,000 New Market Tax Credit (NMTC) Loan
REQUEST: Consent to a seven (7) month maturity extension on the NMTC loan from September 1, 2015 to April 1, 2016 to coincide with the maturity of the first mortgage loan.
MOTION TO APPROVE: Mr. McNamara **SECOND:** Mr. Downes **AYES:** 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 37

FOR INFORMATION ONLY: Projects approved under Delegated Authority

NJ Main Street Program: Millville Rescue Squad (P40723)

Petroleum Underground Storage Tank Program: Estate of Dorothy Y. Trombold (P39927)

Premier Lender Program: 125 Halsey Road LLC and Farmplast, LLC (P40567); Alisha and Aryan Realty, LLC (P40614)

Stronger NJ Business Loan Program: Auricle Communications (P40710 & P40234); Brown's Boat Yard, Inc. (P39316 & P40576); Gateway Marina, Inc. (P39514 & P39723); Pastore Music Inc. (P39625)

AUTHORITY MATTERS

ITEM: Marketing Consulting Services
REQUEST: To approve entering into a contract with Princeton Partners, Inc. of Princeton, N.J. to provide marketing consulting services to the New Jersey Economic Development Authority.
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. McNamara **AYES:** 13

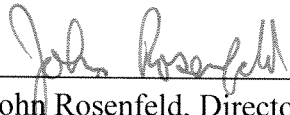
RESOLUTION ATTACHED AND MARKED EXHIBIT: 38

PUBLIC COMMENT

There was no public comment.

There being no further business, on a motion by Ms. Kokas, and seconded by Mr. Downes, the meeting was adjourned at 11:40 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.



John Rosenfeld, Director, Bonds and Incentives
Assistant Secretary