

Created by law in 2007, the intent of the Urban Transit Hub Tax Credit Program is to encourage capital investment and increased employment in targeted urban rail transit hubs to catalyze economic development in the areas. Applications to the Program are evaluated to determine eligibility in accordance with N.J.S.A. 52:27D-489 a. through o. / N.J.A.C. 19:31-4, based on representations made by applicants to the Authority. This includes: for a qualified business facility, a business other than a tenant, must make or acquire capital investments of at least \$50 million at a qualified business facility, located in an urban transit hub, and employ not fewer than 250 full-time employees; if the business is a tenant, make or acquire capital investments of at least \$17.5 million and, along with up to two other tenants, employ at least 250 full-time employees; for a qualified residential project, make or acquire capital investments of at least \$50 million, but not be required to meet employment requirements; for a qualified mixed use facility, make or acquire capital investments equaling at least \$17.5 million at a qualified business facility; and employ not fewer than 250 full-time employees; for a qualified residential project that includes a mixed-use project, make or acquire capital investments of at least \$17.5 million at a qualified business facility, but not be required to meet employment requirements. For an application involving intra-State job transfers, EDA Board made a separate determination to verify and confirm that the jobs are at risk of leaving the state as attested to in a CEO certification. Applications must also meet a net benefit test.

Commercial Projects														2011		2012		2013		2014		2015			
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs	Estimated Construction Jobs	Date Approved	Date Overall Tax Certificate Issued	Anticipated Completion	Minimum Capital Investment Required	Capital Investment (at Issuance)	Minimum Jobs Required (jobs at project site)	Jobs Reported**	Certified Credit Amount									
<a href="#">Daily News, L.P.</a>	Jersey City	Hudson	\$41,650,000	20	\$100,695,000	\$100,695,000	117	120	5/10/2010	12/15/2011	2011	\$50,000,000	\$86,800,000	250	522	\$4,165,000	536	\$4,165,000	536	\$4,165,000	511	\$4,165,000	508	\$4,165,000	
<a href="#">Newark Farmers Market, LLC</a>	Newark	Essex	\$15,750,000	20	\$60,705,000	\$75,000,000	138	550	8/10/2010	4/26/2016	2016														
<a href="#">Wakefern Food Corp. (1)</a>	Newark	Essex	\$29,250,000	20	see Newark Farmers Mkt.	see Newark Farmers Mkt.	150	see Newark Farmers Mkt.	8/10/2010	4/14/2016	2016														
<a href="#">Wakefern Food Corp. (2)</a>	Elizabeth	Union	\$58,000,000	20	\$65,385,000	\$89,885,000	350	821	12/1/2010	2/3/2015	2015	\$50,000,000	\$60,300,000	250	-	-	-	-	-	-	270	\$5,692,940	267	\$5,800,000	
<a href="#">Campbell Soup Company</a>	Camden	Camden	\$34,191,809	20	\$51,998,000	\$52,000,000	50	388	2/8/2011	2/9/2016	2016														
<a href="#">Panasonic Corporation of North America</a>	Newark	Essex	\$102,408,062	11.25	\$102,408,062	\$125,828,566	250	939	2/16/2011	3/10/2014	2014	\$50,000,000	\$111,000,000	250	-	-	-	-	267	\$8,192,645	275	\$8,192,645	-	\$-	
<a href="#">Goya Foods, Inc.</a>	Jersey City	Hudson	\$81,901,205	20	\$100,441,239	\$127,003,692	175	750	10/11/2011	1/11/2016	2015	\$50,000,000	\$107,033,747	250	-	-	-	-	-	-	-	-	364	\$8,035,299	
<a href="#">Prudential Financial Inc., and/or Affiliates</a>	Newark	Essex	\$210,828,357	20	\$393,000,000	\$444,000,000	400	1,343	Original - 11/9/2011 Modified - 6/1/2012	11/12/2015	2016	\$50,000,000	\$402,079,734	250	-	-	-	-	-	-	-	-	1,214	\$21,082,836	
<a href="#">Ahold eCommerce Sales Company LLC</a>	Jersey City	Hudson	\$34,561,347	7.5	\$90,706,585	\$94,284,941	380	242	5/8/2012	4/27/2015	2015												592	\$3,456,135	
<a href="#">CSC TRR, LLC</a>	Newark	Essex	\$37,451,378	14.25	\$46,814,223	\$67,598,653	150	277	6/12/2012	3/30/2016	2016														
<a href="#">MMC-DB Group LLC</a>	Paterson	Passaic	\$105,559,214	30	\$105,559,214	\$138,593,446	321	416	12/10/2013		2018														
<b>11 Projects</b>			<b>\$751,551,372</b>		<b>\$1,117,712,323</b>	<b>\$1,314,889,298</b>	<b>2,481</b>	<b>5,846</b>				<b>\$250,000,000</b>	<b>\$767,213,481</b>	<b>1250</b>	<b>522</b>	<b>\$4,165,000</b>	<b>536</b>	<b>\$4,165,000</b>	<b>803</b>	<b>\$12,357,645</b>	<b>1056</b>	<b>\$18,050,585</b>	<b>2945</b>	<b>\$42,539,270</b>	

  

Residential Projects														2012	2013	2014	2015
Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs	Estimated Construction Jobs	Date Approved	Date Overall Tax Certificate Issued	Anticipated Completion	Minimum Capital Investment Required	Capital Investment (at Issuance)	Certified Credit Amount	Certified Credit Amount	Certified Credit Amount	Certified Credit Amount
<a href="#">36-54 Rector Street, LLC - Boraie Development, LLC</a>	Newark	Essex	\$20,666,625		\$59,047,500	\$63,897,500	25	675	Original - 2/10/2010 Modified - 4/10/12		2017						
<a href="#">Transit Village</a>	New Brunswick	Middlesex	\$76,600,000		\$233,046,673	\$313,600,000	250	200	Original - 5/10/2010 Modified - 11/9/2011	12/31/2012	2013	\$233,046,673	\$220,200,000	\$7,660,000	\$7,660,000	\$7,660,000	\$7,660,000
<a href="#">Borate Development LLC of a New Entity to be formed (133 Somerset &amp; Albany Sts)</a>	New Brunswick	Middlesex	\$23,810,360		\$68,029,600	\$77,229,600	50	1,000	Original - 7/10/2010 Modified - 3/15/12	2/23/2015	2014	\$68,029,600	\$78,800,000	-	-	\$2,381,036	\$2,381,036
<a href="#">RBH-TRB Newark Holdings, LLC</a>	Newark	Essex	\$39,456,741		\$112,733,545	\$156,883,110	329	450	Original - 7/10/2010 Modified - 1/17/12		2016						
<a href="#">Grand LHN I Urban Renewal LLC</a>	Jersey City	Hudson	\$42,015,207		\$120,043,449	\$140,926,699	50	600	12/13/2011	3/3/2015	2015	\$120,043,449	\$144,552,000	-	-	\$4,201,521	\$4,201,521
<a href="#">70 Columbus Co., LLC</a>	Jersey City	Hudson	\$28,317,582		\$141,587,910	\$162,615,199	30	350	1/17/2012	8/15/2016	2016						
<a href="#">Pennrose Properties LLC (Carl Miller Homes)</a>	Trenton	Mercer	\$17,716,713		\$50,619,179	\$60,048,457	16	546	2/14/2012	11/12/2014	2014					\$1,771,671	\$1,771,671
<a href="#">College Avenue Redevelopment Associates</a>	New Brunswick	Middlesex	\$33,000,000		\$238,732,821	\$297,707,632	32	1,200	4/9/2013		2017						
<a href="#">Journal Square Associates</a>	Jersey City	Hudson	\$33,000,000		\$172,476,250	\$202,672,571	17	711	4/9/2013		2017						
<a href="#">TDAF I Springfield Avenue Holding Urban Renewal Company LLC</a>	Newark	Essex	\$23,831,845		\$68,090,985	\$91,750,000	97	240	10/8/2013	8/26/2016							
<a href="#">Harborside Unit A LLC</a>	Jersey City	Hudson	\$33,000,000		\$259,118,101	\$291,434,024	18	700	10/8/2013		2018						
<a href="#">Matrix Upper Lot Urban Renewal, LLC</a>	New Brunswick	Middlesex	\$28,429,000		\$88,296,217	\$107,988,420	100	450	10/8/2013		2017						
<a href="#">Two Center Street Urban Renewal, L.L.C.</a>	Newark	Essex	\$33,000,000		\$98,850,000	\$106,000,000	10	200	11/15/2013		2017						
<a href="#">PHMII Associates, L.L.C.</a>	Jersey City	Hudson	\$19,776,911		\$61,007,001	\$75,641,001	8	400	12/10/2013		2017						
<a href="#">Four Corners Millennium Project Urban Renewal Entity, LLC</a>	Newark	Essex	\$33,000,000		\$141,926,589	\$180,812,805	180	400	1/14/2013		2018						
<b>15 Projects</b>			<b>\$485,620,984</b>		<b>\$1,913,605,820</b>	<b>\$2,329,207,018</b>	<b>1,212</b>	<b>8,122</b>								<b>\$16,014,228</b>	<b>\$16,014,228</b>

  

<b>GRAND TOTAL</b>			<b>\$1,237,172,356</b>		<b>\$3,031,318,143</b>	<b>\$3,644,096,316</b>	<b>3,693</b>	<b>13,968</b>									
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**Withdrawn Projects**

Project	Municipality	County	Award Amount	Term	Total Eligible Capital Investment	Total Capital Investment	New Jobs	Estimated Construction Jobs	Date Approved
Beacon Redevelopment LLC or nominee	Jersey City	Hudson	\$33,000,000		\$113,046,339	\$124,848,872	27	318	4/9/2013
Haddon Avenue UTH Limited Liability Company	Camden	Camden	\$50,306,363		\$71,189,790	\$76,168,568	37		9/12/2012
Pearson Inc. and related entities	Hoboken	Hudson	\$82,548,489	11.625	\$82,548,489	\$90,025,766		578	9/14/2011

**\*Subject to Governor's 10 day veto period.**

**\*\*Per statute, job requirement and related tracking only relates to Commercial projects**

12/9/2016