

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

March 15, 2012, 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. **BOND PROJECTS**

(* A Public Hearing is being conducted for these projects.)

Bond Resolutions

ITEM: Cigarette Tax Revenue Refunding Bonds, Series 2012

REQUEST: To approve the adoption of the Cigarette Tax Revenue Refunding Bonds, Series 2012 and the form of the First Supplemental Indenture in a principle amount not to exceed \$1,165,000,000 and other matters with the issuance and sale thereof; the form of the First Amendment to Contract providing Funding to the New Jersey Economic Development Authority for Cigarette Tax Revenue Refunding Bonds, Series 2004, the use of incidental to the professionals and the authorization for the authority to take necessary actions incidental to the issuance of the Bonds.

ITEM: NJEDA/School Facilities Construction Bonds

REQUEST: To approve the issuance of one or more series of the 2012 School Facilities Construction Refunding Bonds (not to exceed \$650,000,000), refund a portion of the prior School Facilities Construction Bonds and pay the costs of issuance of the 2012 Refunding Bonds.

PROJECT: Robertet, Inc.*

APPL.#37148

LOCATION: Mount Olive Township/Morris

PROCEEDS FOR: Building Acquisition, Renovation, Equipment

FINANCING: Up to \$10,000,000 Tax-Exempt Bond

PROJECT: Schott NYC Corp. and RBM Realty Inc.*

APPL.#37025

LOCATION: Union Township/Union

PROCEEDS FOR: Building Acquisition and Renovation, Equipment

FINANCING: Up to \$3,150,000 Tax-Exempt Series A Bond, Up to \$500,000 Tax-Exempt Series B Bond

Combination Preliminary and Bond Resolutions

PROJECT: Tiferes Bais Yaakov*
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinancing
FINANCING: \$4,500,000 (est.) Tax-Exempt Bond

APPL.#37254

6. LOANS/GRANTS/GUARANTEES

Direct Loans

PROJECT: Greater Newark Enterprises Corporation
LOCATION: Newark City/Essex
PROCEEDS FOR: Working Capital
FINANCING: \$500,000 Direct Loan, Loan to Lenders Program

APPL.#37251

7. INCENTIVE PROGRAMS

PROJECT: Accupac, Inc. **APPL.#37269**
LOCATION: Lakewood Township/Ocean **BUSINESS:** Pharmaceuticals
GRANT AWARD: 75% **Business Employment Incentive grant**, 10 years

PROJECT: CommVault Systems, Inc. **APPL.#37286 & 37294**
LOCATION: Tinton Falls/Monmouth **BUSINESS:** Printing and Publishing
GRANT AWARD: 80% **Business Employment Incentive grant**, 10 years
GRANT AWARD: \$1,350,000 (est.), **Business Retention and Relocation Assistance grant**, 2 year

PROJECT: HDR, Inc. and subsidiaries **APPL.#37295**
LOCATION: Lawrenceville/Mercer **BUSINESS:** Services
GRANT AWARD: \$450,000 (est.), **Business Retention and Relocation Assistance grant**, 1 year

PROJECT: Moore Capital Management, LP & **APPL.#37239**
entity to be formed **BUSINESS:** Finance
LOCATION: Morristown/Morris
GRANT AWARD: 60% **Business Employment Incentive grant**, 10 years

PROJECT: Seafrigo NA Coldstorage Inc. and Affiliates **APPL.#37250**
LOCATION: TBD **BUSINESS:** Transportation
GRANT AWARD: 35% **Business Employment Incentive grant**, 10 years

Economic Redevelopment and Growth Program

PROJECT: Buffalo Pike Associates or Affiliate
LOCATION: Egg Harbor Township/Atlantic County
REIMBURSEMENT GRANT: Up to \$11,432,283

Urban Transit Hub Tax Credit Program

ITEM: Boraie Development LLC or Nominee
REQUEST: To modify the existing approval of the Urban Transit Hub Tax Credit to increase the award amount over ten years from \$19,886,090 to \$23,810,360 (20% to 35% of eligible costs).

8. EDISON INNOVATION FUND

ITEM: Osage Venture Partners III, L.P.
NextStage Capital II, L.P.
REQUEST: To approve the request to make a \$3 million limited partnership investment in Osage Venture Partners III, L.P. and a \$2 million limited partnership investment in NextStage Capital II, L.P. through the SSBCI.

9. BOARD MEMORANDUMS

ITEM: Kontos Foods, Inc. and related entities*
Paterson City, Passaic County, NJ
\$8,960,000 Tax Exempt Stand-alone Bond (P34499)
REQUEST: Consent to extending the interest only period and maturity date on the Bonds (Series A, B & C).

ITEM: Baldwin Asset Associates Urban Renewal Company, LLC
\$3,825,000 (75%) Brownfields Reimbursement Grant
REQUEST: Consent to adding BR Baldwin Asset Associates Urban Renewal Company, LLC to the Brownfields Site Remediation grant.

FOR INFORMATION ONLY: The next item is a summary of the projects approved under Delegated Authority in February 2012:

New Jersey Business Growth Fund: CDM Enterprises LLC; Holmdel Pediatrics LLC or Nominee

New Jersey Business Growth Fund - Modification: Eccleston Associates; Musicland LLC

10. AUTHORITY MATTERS

ITEM: Memorandum of Understand (MOU) with Monmouth County to Conduct Comprehensive Economic Development Strategy

REQUEST: To approve the MOU, in substantially final form, between the Authority and Monmouth County.

11. PUBLIC COMMENT

12. ADJOURNMENT