

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**May 8, 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:** NJEDA/2012 School Facilities Construction Refunding Bonds

**REQUEST:** To approve a decrease in bond closing fee for the 2012 Refunding Bonds to \$200,000.

**PROJECT:** UMM Energy Partners, LLC\*

**APPL.#36870**

**LOCATION:** Montclair Township/Essex

**PROCEEDS FOR:** Construction and Equipment

**FINANCING:** \$60,000,000 (est.) Series A Tax-Exempt Bond and \$30,000,000 (est.) Series B Taxable Bond

**Combination Preliminary and Bond Resolutions**

**PROJECT:** The Seeing Eye, Inc.\*

**APPL.#37370**

**LOCATION:** Morris Township/Morris

**PROCEEDS FOR:** Renovation

**FINANCING:** Up to \$25,000,000 Tax-Exempt Bond

6. **LOANS/GRANTS/GUARANTEES**

**ITEM:** Fort Monmouth Economic Recovery Authority

**REQUEST:** To approve a credit facility totaling \$4.5 million to Fort Monmouth Economic Revitalization Authority for general working capital purposed and renovation costs.

**Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Borough of Northvale **APPL.#37376**  
**LOCATION:** Northvale Borough/Bergen  
**PROCEEDS FOR:** Remedial Investigation and Remedial Action  
**FINANCING:** \$295,577, Hazardous Discharge Site Remediation Fund grant

**7. INCENTIVE PROGRAMS**

**Business Employment Incentive Program, Business Retention & Relocation Assistance Grant Program**

**PROJECT:** Achieve 3000, Inc. **APPL.#37407 & 37410**  
**LOCATION:** Lakewood Township/Ocean **BUSINESS:** Communications  
**GRANT AWARD:** 80% **Business Employment Incentive grant**, 10 years  
**GRANT AWARD:** \$180,000 (est.), **Business Retention and Relocation Assistance grant**, 1 year

**PROJECT:** Dendreon Distribution, LLC **APPL.#37402**  
Dendreon Corporation and Affiliates  
**LOCATION:** Bridgewater Township/Somerset **BUSINESS:** Biotechnology  
**GRANT AWARD:** 80% **Business Employment Incentive grant**, 10 years

**PROJECT:** Ginsey Industries, Inc. **APPL.#37380**  
**LOCATION:** Logan Township/Camden **BUSINESS:** Distribution  
**GRANT AWARD:** \$162,000 (est.), **Business Retention and Relocation Assistance grant**, 1 year

**PROJECT:** Goltens-New York Corp. **APPL.#37401**  
**LOCATION:** TBD **BUSINESS:** Repair Shops  
**GRANT AWARD:** 30% **Business Employment Incentive grant**, 10 years

**PROJECT:** Lonza Group Ltd. & subsidiaries **APPL.#37418 & 37427**  
**LOCATION:** Allendale Borough/Bergen **BUSINESS:** Biotechnology  
**GRANT AWARD:** 60% **Business Employment Incentive grant**, 10 years  
**GRANT AWARD:** \$333,000 (est.), **Business Retention and Relocation Assistance grant**, 1 year

**PROJECT:** Vitamin Shoppe Industries, Inc.  
**LOCATION:** TBD  
**GRANT AWARD:** 40% **Business Employment Incentive grant**, 10 years

**APPL.#37360**  
**BUSINESS:** Wholesale

**Economic Redevelopment and Growth Program**

**PROJECT:** Lacey Plaza, LLC  
**LOCATION:** Lacey/Ocean  
**REIMBURSEMENT GRANT:** Up to \$3,365,004

**Urban Transit Hub Tax Credit Program**

**ITEM:** Ahold eCommerce Sales Company LLC  
**REQUEST:** To approve the Urban Transit Hub Tax Credit program application for Ahold eCommerce Sales Company LLC under P.L. 2007, c.346, P.L. 2008, as amended on July 26, 2011, for the amount of up to \$34,561,347 or \$3,456,135 annually for 10 years (which equates to the cumulative net benefits nominal value).

**Grow New Jersey Assistance Program**

**PROJECT:** Soundview Paper LLC  
**LOCATION:** Elmwood Park Borough/Bergen  
**REQUEST:** To approve the \$25,450,000 Grow New Jersey award

**8. BOARD MEMORANDUMS**

**ITEM:** Metropolitan YMCA of the Oranges  
Hardyston Township, Sussex County, NJ  
\$5,500,000 Tax Exempt Bond (P16417)  
**REQUEST:** Consent to modify the existing Bond to reduce the existing interest rate, amend the First and Second Reset Dates and to add an additional 25 basis points to existing pricing formula of the First Rest Rate.

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

**New Jersey Business Growth Fund:** Enright Chiropractic LLC

**Direct Loan Program:** SPCI Realty, LLC

**Camden ERB:** Khal Bnei Torah Inc.

**Community Economic Development Program:** Franklin Township

9. **REAL ESTATE**

**ITEM:** FMERA Purchase and Sale Agreement with CommVault Systems, Inc.

**REQUEST:** To approve the Fort Monmouth Economic Revitalization Authority entering into the redevelopment agreement that is contained within its Purchase and Sale Agreement with CommVault Systems Inc. for Parcel E in the Tinton Falls section of the former Fort Monmouth.

**ITEM:** Termination of Agreement and Assignment of Retail Tenant Leases  
Retail Space Sublease Agreement between Treasury and the Authority  
Trenton Office Complex Project

**REQUEST:** To approve the termination of the Authority's agreement to convert the existing Retail Space Sublease Agreement between Treasury and the Authority into a lease agreement between the parties when the project is conveyed to Treasury and to assign the retail tenant leases to Treasury's Department of Property Management and Construction.

10. **EXECUTIVE SESSION – OPMA EXEMPTION N.J.S.A. 10:4-12B(7)**

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**