

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

August 14, 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.)

Combination Preliminary and Bond Resolutions

PROJECT: Springpoint at Montgomery, Inc.* **APPL.#37660**

LOCATION: Montgomery Township/Somerset

PROCEEDS FOR: Refinancing and Reimbursement

FINANCING: \$8,500,000 (est.) Series A Tax-Exempt Bond (Part of a total \$35 million Series A Tax-Exempt Bond with P37663), and \$3,000,000 (est.) Series B Tax-Exempt Bond (Part of a total \$20 million Series B Tax-Exempt Bond with P37663)

PROJECT: Springpoint at Montgomery, Inc.* **APPL.#37663**

LOCATION: Montgomery Township/Somerset

PROCEEDS FOR: Refinancing and Reimbursement

FINANCING: \$26,500,000 (est.) Series A Tax-Exempt Bond (Part of a total \$35 million Series A Tax-Exempt Bond with P37660), and \$17,000,000 (est.) Series B Tax-Exempt Bond (Part of a total \$20 million Series B Tax-Exempt Bond with P37660)

Preliminary Resolutions

PROJECT: Delta Thermo Energy, Inc. **APPL.#37549**

LOCATION: Egg Harbor City/Atlantic

PROCEEDS FOR: Equipment Purchase and Construction

Public Hearing Only

PROJECT: Landmark Property Management, Inc.* **APPL.#37448**

LOCATION: Statewide/Multi County

PROCEEDS FOR: Refinancing

6. LOANS/GRANTS/GUARANTEES

Direct Loans

PROJECT: BBM, LLC **APPL.#37348**
LOCATION: Elizabeth City/Union
PROCEEDS FOR: Equipment Purchase, Building Acquisition and Renovation
FINANCING: \$2,500,000 Urban Plus Program Loan

PROJECT: Gran Prix Partners, LP **APPL.#37573**
LOCATION: Millville City/Cumberland
PROCEEDS FOR: Equipment and Land Purchase, Construction
FINANCING: \$1,000,000 Direct Loan Program Loan

Small Business Fund Direct Loan Program

PROJECT: First Choice Asian Food, Inc. **APPL.#37578**
LOCATION: Bridgewater Township/Somerset
PROCEEDS FOR: Equipment and Machinery Purchase
FINANCING: \$300,000 Small Business Fund Program Loan

Hazardous Discharge Site Remediation Fund Program

PROJECT: Schoolhouse Joint Venture **APPL.#37377**
LOCATION: Millburn Township/Essex
PROCEEDS FOR: Remedial Investigation and Action
FINANCING: \$103,213 Hazardous Discharge Site Remediation Fund Grant

PROJECT: Township of Maurice River **APPL.#37541**
LOCATION: Maurice River Township/Cumberland
PROCEEDS FOR: Site Investigation
FINANCING: \$231,129 Hazardous Discharge Site Remediation Fund Grant

7. EDISON INNOVATION FUND

PROJECT: CareKinesis, Inc. **APPL.#36955**
LOCATION: Moorestown Township/Burlington County
FINANCING: \$500,000 VC Growth Fund Loan

8. **INCENTIVE PROGRAMS**

Business Employment Incentive Program
Business Retention & Relocation Assistance Grant Program

PROJECT: Ascena Realty Group, Inc. **APPL.#37631**
LOCATION: Mahwah Township/Bergen **BUSINESS:** Retail
GRANT AWARD: 60% **Business Employment Incentive grant**, 10 years

PROJECT: Clement Pappas and Company, Inc. **APPL.#37627**
LOCATION: Seabrook/Cumberland **BUSINESS:** Distribution
GRANT AWARD: \$1,287,000 (est.), **Business Retention and Relocation Assistance grant**, 2 years

PROJECT: Fairfield Gourmet Food Corp. **APPL.#37612 & 37560**
LOCATION: To be determined **BUSINESS:** Food Products
GRANT AWARD: 30% **Business Employment Incentive grant**, 10 years
GRANT AWARD: \$1,350,000 (est.), **Business Retention and Relocation Assistance grant**, 2 years

PROJECT: Garden State Consumer Credit Counseling, Inc **APPL.#37627 & 37628**
LOCATION: To be determined **BUSINESS:** Services
GRANT AWARD: 35% **Business Employment Incentive grant**, 10 years
GRANT AWARD: \$411,750 (est.), **Business Retention and Relocation Assistance grant**, 1 year

PROJECT: SRS Software, LLC **APPL.#37620**
LOCATION: Montvale Borough/Bergen **BUSINESS:** Printing and Publishing
GRANT AWARD: 55% **Business Employment Incentive grant**, 5 years

ITEM: Pfizer Inc. P15947

REQUEST: To approve the amendment of Pfizer's existing grant agreement to remove 225 Pfizer animal health jobs from the agreement as result of the company's decision to spin off that business segment into a separate entity to be known as Zoetis; and add an additional project location to the grant agreement.

PROJECT: Zoetis (Pfizer Animal Health) **APPL.#37609**
LOCATION: To be determined **BUSINESS:** Pharmaceuticals
GRANT AWARD: 50% **Business Employment Incentive grant**, 10 years

Economic Redevelopment and Growth Program

ITEM: Saker Shoprites, Inc

REQUEST: To approve the modification of Saker Shoprite, Inc's eligible project costs from 17.79% to 20%, with no adjustment to the previously approved not to exceed grant award of \$5 million.

ITEM: Williamstown Square Urban Renewal, LLC and Affiliates

REQUEST: To approve the ERG application for Williamstown Square Urban Renewal, LLC and Affiliates for 20% of the eligible costs, not to exceed \$11,968,365.

Grow New Jersey Assistance Program

PROJECT: Imperial Bag & Paper Co., LLC

LOCATION: Jersey City/Hudson

REQUEST: To approve the \$29,120,000 Grow New Jersey award

PROJECT: MSKCC Properties, LLC or an LLC to be formed

LOCATION: Middletown Township/Monmouth County

REQUEST: To approve the \$7,910,000 Grow New Jersey award

8. BOARD MEMORANDUMS

ITEM: The Bank of Princeton

REQUEST: To approve the addition of The Bank of Princeton as a Premier Lender.

ITEM: Gestalt, LLC– P16539

Camden, New Jersey

Business Employment Incentive Program

REQUEST: To approve the acquisition of Gestalt, LLC by Accenture National Security Services LLC and the subsequent name change to Accenture Federal Services LLC, and to add Accenture LLP as a grantee under the BEIP incentive.

ITEM: Perceptive Services, Inc. (formerly ClinPhone, Inc.) – P16468

East Windsor Twp., New Jersey

Business Employment Incentive Program

REQUEST: To approve the acquisition of ClinPhone plc, the parent company of ClinPhone, Inc. by PAREXEL International Corporation and the subsequent name change of its subsidiary and BEIP grantee, ClinPhone, Inc. to Perceptive Services.

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

New Jersey Business Growth Fund: Maria L. Urgiles and Klever Urgiles

Premier Lender Program: Dream On Me Industries Inc. or Nominee

Statewide Loan Pool Program: 1301 Forest Grove Road, LLC

FOR INFORMATION ONLY: The next item is a summary of the write-offs with recourse approved under Delegated Authority in July 2012:

10. PUBLIC COMMENT

11. ADJOURNMENT