

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

October 9, 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

PROJECT: BWP School Partners LLC* **APPL.#37648**
LOCATION: Newark City/Essex
PROCEEDS FOR: Construction and renovation
FINANCING: \$10,700,000 (est.) Series A Tax-Exempt Bond and \$300,000 (est.) Series B Taxable Bond, total not to exceed \$11,000,000

Amended Bond Resolutions

PROJECT: Middlesex Water Company* **APPL.#37667**
LOCATION: Single County/Multi City
PROCEEDS FOR: Refund
FINANCING: \$12,000,000 (est.) Series A Tax-Exempt Bond, \$22,500,000 (est.) Series B Tax-Exempt Bond, and \$23,000,000 (est.) Series C Tax-Exempt Bond, total not to exceed \$57,500,000

Combination Preliminary and Bond Resolutions

PROJECT: Dwight-Englewood School* **APPL.#37721**
LOCATION: Englewood City/Bergen
PROCEEDS FOR: Construction
FINANCING: \$10,800,000 (est.) Tax-Exempt Bond (Part of a \$20 million Tax-Exempt Bond with P37722)

PROJECT: Dwight-Englewood School* **APPL.#37722**
LOCATION: Englewood City/Bergen
PROCEEDS FOR: Refund
FINANCING: \$9,200,000 (est.) Tax-Exempt Bond (Part of a \$20 million Tax-exempt Bond with P37721)

PROJECT: Yeshiva Toras Chaim, Inc.* **APPL.#37690**
LOCATION: Lakewood Township/Ocean
PROCEEDS FOR: Refinancing
FINANCING: \$3,000,000 (est.) Tax-Exempt Bond

6. LOANS/GRANTS/GUARANTEES

Loan to Lenders Program

PROJECT: Millville Urban Redevelopment Corporation **APPL.#37570**
LOCATION: Millville City/Cumberland
PROCEEDS FOR: Capital
FINANCING: \$200,000 Loan to Lender Program Loan

Petroleum Underground Storage Tank Program

The following projects were presented under the Petroleum Underground Storage Tank Program.

PROJECT: Acropolis Service Center **APPL.#37280**
LOCATION: Leonia/Bergen
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: \$203,835, Petroleum UST remediation, Upgrade and Closure Fund Grant

PROJECT: Martin Berlin **APPL.#36941**
LOCATION: Brick Township/Ocean
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: \$381,305, Petroleum UST remediation, Upgrade and Closure Fund Grant

PROJECT: My Way Pizza **APPL.#37375**
LOCATION: Dumont/Bergen
PROCEEDS FOR: Remediation, Upgrade, Closure
FINANCING: \$780,000, Petroleum UST remediation, Upgrade and Closure Fund Grant

Hazardous Discharge Site Remediation Fund

PROJECT: Camden Redevelopment Agency (BDA Harrison Avenue) **APPL.#37431**

LOCATION: Camden City/Camden

PROCEEDS FOR: Remedial Action

FINANCING: \$860,323 Hazardous Discharge Site Remediation Fund Grant

7. INCENTIVE PROGRAMS

Urban Transit Hub Tax Credit Program

ITEM: \$100 Million Residential Competitive Solicitation

REQUEST: To approve the modifications to the Urban Transit Hub Tax Credit program \$100 Million Residential Competitive Solicitation.

Business Employment Incentive Program

Business Retention & Relocation Assistance Grant Program

PROJECT: Acupac Packaging, Inc.

APPL.#37679

LOCATION: Mahwah Township/Bergen **BUSINESS:** Manufacturing

GRANT AWARD: \$112,500 (est.), **Business Retention and Relocation Assistance grant, 1 year**

PROJECT: Cellco Partnership (d/b/a Verizon Wireless)

APPL.#37421

LOCATION: Piscataway/Middlesex **BUSINESS:** Electronic Device Technology

GRANT AWARD: 80% **Business Employment Incentive grant, 10 years**

PROJECT: Home Dynamix, LLC

APPL.#37702

LOCATION: Moonachie/Bergen **BUSINESS:** Distribution

GRANT AWARD: \$1,134,000 (est.), **Business Retention and Relocation Assistance grant, 2 years**

PROJECT: Precision Custom Coatings LLC

APPL.#37725&37726

LOCATION: To be determined **BUSINESS:** Apparel/Textile Products

GRANT AWARD: 35% **Business Employment Incentive grant, 10 years**

GRANT AWARD: \$506,250 (est.), **Business Retention and Relocation Assistance grant, 1 year**

Grow New Jersey Assistance Program

PROJECT: DSM Food Specialties USA, Inc.

LOCATION: Belvidere/Warren

REQUEST: To approve the \$11,550,000 Grow New Jersey award

UEZ/Energy Sales Tax Exemption Program

ITEM: Nu-World Corporation

\$28,000 UEZ/Energy Sales Tax Exemption

REQUEST: To approve the Urban Enterprise Zone Energy Sales Tax Exemption Renewal Application of Nu-World Corporation for \$28,000 (est.).

8. BOARD MEMORANDUMS

ITEM: Morristown-Beard School, Inc.

Morristown Township, Morris County, NJ

\$3,875,000 Tax Exempt Bond (P19395)

REQUEST: To approve the modifications to the existing bond rates, terms and accompanying provisions.

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

New Jersey Business Growth Fund: Guzzo 365, LLC

Community Economic Development Program: City of Burlington

FOR INFORMATION ONLY: The next item is a summary of the post-closing actions approved under Delegated Authority for 3rd Quarter 2012.

FOR INFORMATION ONLY: The next item is a summary of the Business Employment Incentive Program modifications approved under Delegated Authority for 3rd Quarter.

9. REAL ESTATE

ITEM: Aviation Research & Technology Park

Add Richard Stockton College of New Jersey as Co-Grantee to the \$2.5 Million
USEDA Public Works Grant

REQUEST: To approve The Richard Stockton College of New Jersey as a co-grantee
with the Authority on the \$2.5 million grant dated March 3, 2008 under its Public Works
Grant Program.

ITEM: Sale of Property

2099 Center Square Road, Logan Township

REQUEST: To approve the negotiation and execution of the Authority's standard
Agreement for Sale of Property with Miller Auto Leasing, Co., a New Jersey corporation,
for the sale of 2099 Center Square Road, Logan Township, Gloucester County, New
Jersey, for the sale price of \$165,000.

FOR INFORMATION ONLY: The next item is a summary of the Real Estate Division
Delegated Authority for Leases and Right of Entry for 3rd Quarter 2012.

10. EDISON INNOVATION

ITEM: Edison Innovation Venture Capital Growth Fund – Revised Rule Amendments

REQUEST: To approve the clarifying language to rule amendments implementing the
Edison Innovation Venture Capital Growth Fund program approved last month that
increased the funding limit from \$500,000 to \$1 million.

11. EXECUTIVE SESSION – OPMA Exemption N.J.S.A. 10:4-12b(7)

The next item is to discuss pending litigation.

12. PUBLIC COMMENT

13. ADJOURNMENT