

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
January 11, 2011

1. **NOTICE OF PUBLIC MEETING**
2. **ROLL CALL**
3. **APPROVAL OF PREVIOUS MONTHS' 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

The next item is to approve the resolution approving the 2010 carryforward request for unused private activity bond volume cap and authorizing the Chief Executive Officer to file Form 8328 with the IRS.

PROJECT: ACR Energy Partners, LLC* **APPL.#24485**
LOCATION: Atlantic City/Atlantic Cty.
PROCEEDS FOR: building construction
FINANCING: \$55,000,000 Tax-Exempt Bond and \$70,000,000 Tax-Exempt Bond

Combination Preliminary and Bond Resolutions

PROJECT: South Brunswick Family YMCA, Inc.* **APPL.#33913**
LOCATION: South Brunswick/Middlesex Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: \$920,000 Tax-Exempt Bond

PROJECT: South Brunswick Family YMCA, Inc.* **APPL.#33914**
LOCATION: South Brunswick/Middlesex Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: \$1,330,000 Tax-Exempt Bond

Preliminary Resolutions

PROJECT: Homestead at Mt. Laurel, LLC* **APPL.#34547**
LOCATION: Mt. Laurel/Burlington Cty.
PROCEEDS FOR: building construction

PROJECT: Kontos Foods, Inc.* **APPL.#34499**
LOCATION: Paterson/Passaic Cty.
PROCEEDS FOR: equipment purchase

Public Hearing Only

PROJECT: Church of Our Lady of the Angels* **APPL.#33790**
LOCATION: Trenton/Mercer Cty.
PROCEEDS FOR: building renovation

6. LOANS/GRANTS/GUARANTEES

Petroleum Underground Storage Tank Program

PROJECT: Estate of Morris Kipness **APPL.#33665**
LOCATION: Linden/Union Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: \$266,233 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Marcus Homeyer **APPL.#34210**
LOCATION: Montclair/Essex Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: \$69,038 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Mark A. Lackovic and Cheryl A. Lackovic **APPL.#32498**
LOCATION: Woodstown/Salem Cty.
PROCEEDS FOR: upgrade, closure and site remediation
FINANCING: \$192,473 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: M&M Auto Mechanic, Inc. **APPL.#33093**

LOCATION: Perth Amboy/Middlesex Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$111,430 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: James Sethman **APPL.#33743**

LOCATION: Linden/Union Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$103,308 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Tomorrow's Hope, Inc. **APPL.#21936**

LOCATION: Englishtown/Monmouth Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$114,927 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

The next item is a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of December 2010. **(For Informational Purposes Only)**

Hazardous Discharge Site Remediation Fund Program

The next item is a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of December 2010. **(For Informational Purposes Only)**

7. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: Allied Plastic Holdings, LLC **APPL.#34215**

LOCATION: TBD **BUSINESS:** plastics

GRANT AWARD: 30% Business Employment Incentive grant, 10 years

PROJECT: Bayer HealthCare LLC and Affiliates **APPL.#34739**

LOCATION: TBD **BUSINESS:** biotechnology

GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: Direct Success Inc. **APPL.#34452**
LOCATION: Wall Township/Monmouth Cty. **BUSINESS:** professional services
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

PROJECT: SupplyOne New York, Inc. **APPL.#34535**
LOCATION: TBD **BUSINESS:** wholesale
GRANT AWARD: 30% Business Employment Incentive grant, 10 years

Urban Transit Hub Tax Credit Program

The next item is to not disqualify Panasonic Corporation's application for assistance under the Urban Transit Hub Tax Credit Program.

PROJECT: Panasonic Corporation of North America
LOCATION: Newark/Essex Cty.
MAX AMOUNT OF TAX CREDITS: Estimated \$102,408,062

The next item is an informational change in the Wakefern Food Corp. Urban Transit Hub Tax Credit Approval that will not subject the company to the 20% reduction in the tax credit award if their employment at the project site falls below 200. **(For Informational Purposes Only)**

Economic Redevelopment and Growth (ERG) Grant Program

PROJECT: 360-394 Springfield LLC (dba Newark Screens)
LOCATION: Newark/Essex Cty.
REIMBURSEMENT GRANT: Up to \$1,202,032

8. BOARD MEMORANDUMS

PROJECT: American Bank Note Holographics, Inc. **APPL.#15693**
LOCATION: Washington Twp./Mercer Cty.
FINANCING: \$863,940 Business Employment Incentive Program Grant
REQUEST: Consent to administrative changes in the BEIP grant.

The next item is a list of the BEIP modifications and the BRRAG UEZ and Salem Sales Tax Exemption (STX) extensions that were approved in the 4th quarter ending December 31, 2010. **(For Informational Purposes Only)**

The next item is a summary of Delegated Authority Approvals for 4th Quarter 2010. **(For Informational Purposes Only)**

The next item is a summary of projects approved under Delegated Authority in December 2010. **(For Informational Purposes Only)**

New Jersey Business Growth Fund: Bartnik properties, LLC and Clifton Wallington Medical Group PA; LOJ Properties LLC and Lee's Development Services LLC; Premier Real Estate Investments, LLC and South Jersey Spine & Pain Physicians, LLC; Raymond & Ken LLC

Preferred Lender Program: Specialty Vehicle Solutions, LLC

PNC Business Growth Fund - Modifications: FIMS Manufacturing Corporation; McCormick's Bindery, Inc. & McCormick Brothers LLC

9. PUBLIC COMMENT

10. ADJOURNMENT