

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**January 15, 2013, 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:** 2012 Carryforward Request

**REQUEST:** The approval to carryforward the unused amount of the allocated \$110,000,000 to the New Jersey Economic Development Authority out of the State's 2012 Private Activity Bond Cap.

**Stand Alone Bond Resolutions**

**PROJECT:** AZ Holdings, LLC\*

**APPL.#37820**

**LOCATION:** South Amboy/Middlesex

**PROCEEDS FOR:** Building and Land Acquisition, Renovation

**FINANCING:** \$1,350,000 (Max) Tax-Exempt Bond

**Combination Preliminary and Bond Resolutions**

**PROJECT:** Beth Medrash of Asbury Park, Inc.\*

**APPL.#37907**

**LOCATION:** Lakewood Twp/Ocean

**PROCEEDS FOR:** Refinance existing debt

**FINANCING:** \$2,275,000 Tax-Exempt Bond

**PROJECT:** The Freehold Young Men's Christian Association **APPL.#37786**  
**LOCATION:** Multi City/Monmouth  
**PROCEEDS FOR:** Refinance existing debt  
**FINANCING:** \$5,300,000 Tax-Exempt Bond

**Preliminary Resolutions**

**PROJECT:** Continental Airlines, Inc. **APPL.#37905**  
**LOCATION:** Newark City/Essex  
**PROCEEDS FOR:** Building construction

**6. LOANS/GRANTS/GUARANTEES**

**ITEM:** New EDA Partner Lending Program with TD Bank  
**REQUEST:** To approve (i) a new affinity program between TD Bank and the Authority to be called "New Jersey Advantage Program", and; (ii) The Agreement between TD Bank and the Authority, and to authorize the execution of the Agreement, attached in substantially final form, by the CEO or President, subject to review by the Office of the Attorney General.

**Petroleum Underground Storage Tank Program**

**FOR INFORMATION ONLY:** Summary of Funding Status for the Petroleum Underground Storage Tank Program and Hazardous Discharge Site Remediation Fund Program.

**PROJECT:** Eastland Recovery Group, LLC **APPL.#37564**  
**LOCATION:** Buena Vista Twp/Atlantic  
**PROCEEDS FOR:** Site Remediation  
**FINANCING:** \$290,635 Petroleum UST remediation, Upgrade and Closure Fund Grant

**FOR INFORMATION ONLY:** Summary of the Petroleum Underground Storage Tank Program projects approved by the Delegated Authority.

## **Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Flexco Microwave, Inc. **APPL.#37788**  
**LOCATION:** Mansfield Twp/Warren  
**PROCEEDS FOR:** Remedial Action  
**FINANCING:** \$508,583 Hazardous Discharge Site Remediation Fund Grant

**PROJECT:** Flexco Microwave, Inc. **APPL.#37789**  
**LOCATION:** Mansfield Twp/Warren  
**PROCEEDS FOR:** Remedial Action  
**FINANCING:** \$250,000 Hazardous Discharge Site Remediation Fund Grant

**PROJECT:** Steel Brite Polishing Corporation **APPL.#37757**  
**LOCATION:** Elizabeth/Union  
**PROCEEDS FOR:** Remedial Action  
**FINANCING:** \$76,014 Hazardous Discharge Site Remediation Fund Grant

**PROJECT:** City of Millville (Stewart's Amoco) **APPL.#37750**  
**LOCATION:** Millville/Cumberland  
**PROCEEDS FOR:** Remedial Investigations  
**FINANCING:** \$172,451 Hazardous Discharge Site Remediation Fund Grant

### **7. EDISON INNOVATION**

**ITEM:** Edison Innovation Venture Capital Growth Fund – Product Enhancement  
**REQUEST:** To allow investments from strategic investors to be considered eligible to meet the 1:1 matching fund requirement under the Edison Innovation Venture Capital Growth Fund.

### **8. INCENTIVE PROGRAMS**

#### **Business Employment Incentive Program**

**PROJECT:** Otsuka America Pharmaceutical, Inc. &  
Otsuka Pharmaceutical. **APPL.#37839**  
**LOCATION:** West Windsor/Mercer **BUSINESS:** Pharmaceutical  
**GRANT AWARD:** 65% **Business Employment Incentive grant**, 10 years

## **Film Tax Credit Transfer Program**

**ITEM:** New Jersey Film Tax Credit Program – Project for Approval

**REQUEST:** Approve the following Film Tax Credit Project, subject to the Act, Regulations and further satisfactory review by the staff, Film Commission and Taxation.

**PROJECT:** Northern Entertainment Inc.

**MAX AMOUNT OF TAX CREDITS:** \$216,640 subject to availability of FY2013 allocation

**MAX AMOUNT OF TAX CREDITS:** \$10,000,000 subject to availability of F Y2013 allocation

### **9. BOARD MEMORANDUMS**

**ITEM:** BTA Pharmaceutical, Inc. - P14984

Bridgewater, New Jersey

\$4,325,100 Business Employment Incentive Program Grant

**REQUEST:** To approve (i) consent to the merger of Biovail Corp. the parent company of BTA, and Valeant, forming Valeant Pharmaceuticals International, Inc. and the subsequent name change of BTA to Valeant Pharmaceuticals North America LLC and (ii), approve consent to the addition of Biovail Americas Corp. as a tax-paying entity to the grant.

**ITEM:** Nipro Glass Americas Corporation

\$333,000 UEZ Energy Sales Tax Exemption (U-STX)

**REQUEST:** To approve NGA's application to participate in the U-STX program.

**ITEM:** Administrative Changes to the following BEIP Grants:

Organon USA, Inc – P10531

Schering Corporation – P11412

**REQUEST:** To approve (i) acquisition of Organon Biosciences parent company of Organong USA inc. by Schering –Plough Corporation parent of Schering Corporation and (ii) the merger of SP with Merck & Co., Inc. and subsequent name change of BEIP grantee, SC to Merck & Co., Inc.

**FOR INFORMATION ONLY:** Summary of the post closing actions approved under Delegated Authority for 4<sup>th</sup> Quarter 2012.

**FOR INFORMATION ONLY:** Summary of Incentive Modifications approved for 4<sup>th</sup> Quarter 2012.

**FOR INFORMATION ONLY:** Summary of the projects approved under Delegated Authority in December 2012:

**New Jersey Business Growth Fund:** 71 East Main Street, LLC, Heritage Real Estate, LLC

**Premier Lender Program:** AZ Holdings, LLC, CMC Group, LLC, BK Specialty Foods, Inc.

## **10. REAL ESTATE**

**ITEM:** Construction of Shell Expansion – Merial, Limited

The Technology Centre of New Jersey

**REQUEST:** To approve (i) the amendment of existing contracts with HDR, Inc. and Torcon, Inc. for design and construction of a 15,500 square foot addition for Merial, Limited a tenant in the Tech One building at the Technology Centre of New Jersey, (ii) enter into a amendment to the Lease Agreement between Merial and the Technology Centre of New Jersey, LLC, and (iii) make an equity contribution to the LLC of 36.56% of the project cost, estimated at approximately \$1,373,000.

**ITEM:** Property and Facilities Management Services

**REQUEST:** To approve the contract for property and facilities management services for property and facilities management services for the following sites; (i) Technology Centre of New Jersey, North Brunswick, (ii) NJJEDA Headquarters, Trenton; (iii) Waterfront Technology Center, Camden; and (iv) additional properties throughout the State which are owned, leased, managed and/or operated by the Authority.

**ITEM:** Susquehanna Bank Center (f/k/a Tweeter Center)

Lease Agreement with the institute for the Development of Education in the Arts

**REQUEST:** To approve the lease extension agreement with the Institute for the Development of Education in the Arts for exclusive use of office space and non-exclusive use of the Black Box Theater at the Susquehanna Bank Center in Camden.

**FOR INFORMATION ONLY:** Summary of the Real Estate Division Delegated Authority for Leases and Right of Entry for 4<sup>th</sup> Quarter 2012.

**11. BOND PROJECTS**

**ITEM:** NJEDA/School Facilities Construction Bonds and Notes

**REQUEST:** To approve (i) approve the adoption of the Thirtieth Supplemental Resolution authorizing the issuance of the 2013 Refunding Bonds and the 2013 Refunding Notes in the total aggregate principal amount not to exceed \$3.739 billion as well as other matters in connection with the issuance and sale thereof and otherwise described above as well as the amendment, assignment and/or termination, in whole or in part, of the existing swap agreements and the entry into new swap agreements and standby purchase agreements; (ii) approve several actions and delegation of actions to an Authorized Officer as may be necessary or advisable in order to issue the 2013 Refunding Obligations and to undertake the other transactions described in (i) above on terms which are in the best interest of the State; (iii) authorize the use of the aforementioned professionals; and (iv) authorize Authority staff to take all necessary actions incidental to the issuance of the 2013 Refunding Obligations; subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General's Office.

**12. PUBLIC COMMENT**

**13. EXECUTIVE SESSION**

**14. ADJOURNMENT**