

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**  
**AGENDA**  
**March 9, 2010**

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:** AvCap TTN, LLC **APPL.#30143**  
**LOCATION:** Ewing Twp/Mercer Cty.  
**PROCEEDS FOR:** acquisition of lease assets  
**FINANCING:** \$12,000,000 private placement bond

**Amended Bond Resolutions**

**PROJECT:** Jewish Community Housing Corp. of Metropolitan NJ **APPL.#30162**  
**LOCATION:** Hanover Twp./Morris Cty.  
**PROCEEDS FOR:** refinance existing debt  
**FINANCING:** \$19,600,000 tax-exempt bond

**Preliminary Resolutions**

**PROJECT:** Interfaith Neighbors, Inc. or nominee **APPL.#30454**  
**LOCATION:** Asbury Park/Monmouth Cty.  
**PROCEEDS FOR:** building construction

**PROJECT:** SGI Group, LLC **APPL.#30406**  
**LOCATION:** Monroe/Middlesex Cty.  
**PROCEEDS FOR:** building acquisition and renovation

**PROJECT:** Tribeca Oven, Inc.  
**LOCATION:** Carlstadt/Bergen Cty.  
**PROCEEDS FOR:** machinery and equipment purchase

**APPL.#30457**

**Public Hearing Only**

**PROJECT:** Yeshiva Orchos Chaim, Inc.\*  
**LOCATION:** Lakewood/Ocean Cty.  
**PROCEEDS FOR:** refinance existing debt

**APPL.#28879**

**PROJECT:** Provident Group-Montclair Properties LLC\*  
**LOCATION:** Little Falls/Passaic Cty.  
**PROCEEDS FOR:** building construction

**APPL.#30305**

**6. CLEAN ENERGY SOLUTIONS**

**Clean Energy Solutions Capital Investment Program**

**PROJECT:** Research and Manufacturing Corporation of America  
**LOCATION:** Lakewood/Ocean Cty.  
**PROCEEDS FOR:** purchase and installation of solar panel system  
**FINANCING:** \$787,500 Clean Energy Solutions Capital Investment Loan

**APPL.#29650**

**7. EDISON INNOVATION FUND**

**PROJECT:** TerraCycle, Inc.  
**LOCATION:** Trenton/Mercer Cty.  
**PROCEEDS FOR:** growth capital  
**FINANCING:** \$1,000,000 Edison Innovation Fund investment

**APPL.#29096**

**8. LOANS/GRANTS/GUARANTEES**

**Main Street Assistance Program**

**PROJECT:** Driscoll Label Co., Inc. **APPL.#30496 & 30508**

**LOCATION:** Fairfield/Essex Cty.

**PROCEEDS FOR:** refinance existing debt

**FINANCING:** \$335,000 (25%) participation and 33.33% guarantee (not to exceed \$335,000) in a \$1,340,000 TD Bank term loan and 50% Authority guarantee (not to exceed \$75,000) of a \$150,000 TD Bank line of credit

**PROJECT:** Nebraska Distribution Center **APPL.#30522**

**LOCATION:** Newark/Essex Cty.

**PROCEEDS FOR:** refinance existing debt

**FINANCING:** 25% (\$1 million) participation in a \$4 million bank loan

**Camden Economic Recovery Board**

The next item was to approve a Delegated Authority policy to allow EDA senior management to approve 1) modifications to projects previously approved and/or closed when the scope of the project has changed and the budget has increased 10% or less and when the ERB funding amount is not increased; and 2) term extensions on grant agreements and loan commitments up to 12 months.

**PROJECT:** City of Camden – Department of Development and Planning **APPL.#29777**

**LOCATION:** Camden/Camden Cty.

**FINANCING:** \$70,000 non-recoverable planning grant

**REQUEST:** Approve the funding authorization of a \$70,000 non-recoverable planning grant to assist the City of Camden’s Department of Development and Planning with the costs of procuring the services of a consultant to prepare the City’s Annual Plan and Five Year Consolidated Plan needed for their Federal grant assistance applications.

**PROJECT:** Camden Redevelopment Agency – **APPL.#15365**  
Citywide Demolitions

**LOCATION:** Camden/Camden Cty.

**FINANCING:** \$5,000,000 ERB non-recoverable infrastructure grant

**MODIFICATION:** Approve the funding authorization for an extension to the term of the \$5,000,000 non-recoverable infrastructure grant to the Camden Redevelopment Agency until December 31, 2011.

**PROJECT:** Camden Redevelopment Agency – **APPL.#20265**  
Mixed Site Acquisitions

**LOCATION:** Camden/Camden Cty.

**FINANCING:** \$1,561,975 recoverable infrastructure grant

**MODIFICATION:** Approve the funding authorization for an extension to the term of the \$1,561,975 recoverable infrastructure grant to the Camden Redevelopment Agency to March 31, 2011.

**PROJECT:** Camden Redevelopment Agency – **APPL.#16904**  
Planning Grant Phase 2

**LOCATION:** Camden/Camden Cty.

**FINANCING:** \$445,000 non-recoverable planning grant

**MODIFICATION:** Approve the funding authorization for an amended scope of work and the reallocation of the use of funding for the \$445,050 non-recoverable planning grant to the Camden Redevelopment Agency to fund planning activities that have arisen as a result of the change in priorities of CRA and the City's Department of Development and Planning and to extend the grant term to December 31, 2010

**PROJECT:** The Heart of Camden, Inc. (Heart of Camden Housing) **APPL.#17495**

**LOCATION:** Camden/Camden Cty.

**FINANCING:** \$788,971 soft loan commitment

**MODIFICATION:** Approve the funding authorization for an extension to the \$788,971 ERB soft loan commitment to the Heart of Camden for the gut-rehabilitation of 14 market rate units which are part of a 16-unit home ownership project in the Waterfront South section of Camden until June 30, 2010.

### **Petroleum Underground Storage Tank Program**

**PROJECT:** Charles Collington **APPL.#29957**

**LOCATION:** Audubon/Camden Cty.

**PROCEEDS FOR:** upgrade, closure and site remediation

**FINANCING:** \$140,053 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

**PROJECT:** United Methodist Church of Park Ridge **APPL.#30065**

**LOCATION:** Park Ridge/Bergen Cty.

**PROCEEDS FOR:** upgrade, closure and site remediation

**FINANCING:** \$60,833 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

**PROJECT:** Donald Nix LLC/Former Jemm Industries **APPL.#25983**

**LOCATION:** Paterson/Passaic Cty.

**PROCEEDS FOR:** upgrade, closure and site remediation

**FINANCING:** \$210,706 Petroleum UST Remediation, Upgrade, & Closure Fund Loan

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

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

The following municipal projects were presented under the Hazardous Discharge Site Remediation Fund Program.

**PROJECT:** Township of Bridgewater (Dept Public Works Muni Garage) **APPL.#29326**

**LOCATION:** Bridgewater/Somerset Cty.

**PROCEEDS FOR:** remedial action

**FINANCING:** \$308,846 Hazardous Discharge Site Remediation Fund

**PROJECT:** City of Millville (Millville Laundry) **APPL.#29695**

**LOCATION:** Millville/Cumberland Cty.

**PROCEEDS FOR:** site investigation/preliminary assessment

**FINANCING:** \$131,587 Hazardous Discharge Site Remediation Fund

**PROJECT:** City of Millville (Spinelli Brothers Trucking) **APPL.#29924**

**LOCATION:** Millville/Cumberland Cty.

**PROCEEDS FOR:** site investigation

**FINANCING:** \$187,593 Hazardous Discharge Site Remediation Fund

**PROJECT:** City of Newark (Passaic River Waterfront Park) **APPL.#30594**

**LOCATION:** Newark/Essex Cty.

**PROCEEDS FOR:** remedial action

**FINANCING:** \$1,273,475 Hazardous Discharge Site Remediation Fund

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

## 9. INCENTIVE PROGRAMS

### Business Employment Incentive Program

**PROJECT:** A&P Coat, Apron and Linen Supply Inc. **APPL.#30380**

**LOCATION:** TBD **BUSINESS:** personal services

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

**PROJECT:** Broadway Kleet Guard Corporation **APPL.#30455**

**LOCATION:** TBD **BUSINESS:** plastics

**GRANT AWARD:** 25% Business Employment Incentive grant, 10 years

**PROJECT:** Hotel Connections, Ltd. **APPL.#30447**

**LOCATION:** TBD **BUSINESS:** business management & support services

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

**PROJECT:** Pinnacle Foods Group LLC **APPL.#30458**

**LOCATION:** TBD **BUSINESS:** food products

**GRANT AWARD:** 40% Business Employment Incentive grant, 10 years

**PROJECT:** Metrovision Production Group, LLC and Affiliates **APPL.#30458**

**LOCATION:** TBD **BUSINESS:** video production services

**GRANT AWARD:** 25% Business Employment Incentive grant, 10 years

**PROJECT:** New World Home LLC **APPL.#30307**  
**LOCATION:** Jersey City/Hudson Cty. **BUSINESS:** construction & related activities  
**GRANT AWARD:** 80% Business Employment Incentive grant, 10 years

**Business Retention and Relocation Assistance Grant**

**PROJECT:** Pinnacle Foods Group LLC  
**LOCATION:** TBD **BUSINESS:** food products  
**GRANT AWARD:** \$186,200 (estimate), 5 years

**UEZ/Salem Sales Tax Exemption Program**

The next item was to approve the Urban Enterprise Zone Energy Sales Tax Exemption Renewal Application of Alcan Global Pharmaceutical Packaging, Inc. The estimated annualized U-STX benefit is \$671,000.

The next item was to approve the Salem County Energy Sales Tax Exemption Renewal Application of Anchor Glass Corporation, a manufacturer that is located in Salem. The estimated annualized STX benefit is \$877,000.

**Film Tax Credit Transfer Program**

The next item was to approve the following Film Tax Credit Projects for allocations in State FY 2009 and FY 2010.

**PROJECT:** Northern Entertainment, Inc.  
**MAX AMOUNT OF TAX CREDITS:** \$10,271,668

**PROJECT:** Split Endz Productions LLC  
**MAX AMOUNT OF TAX CREDITS:** \$22,600

**PROJECT:** The Perfect Age, LLC  
**MAX AMOUNT OF TAX CREDITS:** \$669,756

**PROJECT:** NFL Productions LLC  
**MAX AMOUNT OF TAX CREDITS:** \$731,004

**PROJECT:** NFL Productions LLC  
**MAX AMOUNT OF TAX CREDITS:** \$187,521

**PROJECT:** NFL Productions LLC  
**MAX AMOUNT OF TAX CREDITS:** \$22,599

**PROJECT:** Project East West-A LLC  
**MAX AMOUNT OF TAX CREDITS:** \$239,018

**PROJECT:** Sunset Sky Productions LLC  
**MAX AMOUNT OF TAX CREDITS:** \$16,956

**PROJECT:** Cavier LA, Inc.  
**MAX AMOUNT OF TAX CREDITS:** \$93,993

**PROJECT:** TVM Productions, Inc.  
**MAX AMOUNT OF TAX CREDITS:** \$874,142

**10. BOARD MEMORANDUMS**

**PROJECT:** Journal Square Properties, LLC **APPL.#15523**  
**LOCATION:** Jersey City/Hudson Cty.  
**FINANCING:** \$4,200,000 NMTC loan and \$1,600,000 LDFP loan  
**MODIFICATION:** Extend the disbursement period of the LDFP loan to March 31, 2011 to continue to fund tenant improvements.

**PROJECT:** MD-X Solutions, Inc. **APPL.#15638**  
**LOCATION:** Mahwah/Bergen Cty.  
**FINANCING:** \$567,000 Business Employment Incentive Program Grant  
**MODIFICATION:** 1) acquisition of MD-X Solutions, Inc. by MedAssets, Inc. and 2) change of grantee name from MD-X Solutions, Inc. to MedAssets, Inc.

The next item was to approve the request to rescind final approval for Ivivi Technologies, Inc. to sell its allocated benefit in the 2009 Technology Business Tax Certificate Transfer Program due to its inability to meet the requisite certification.

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



**New Jersey Business Growth Fund:** Blue Rock Holdings, LLC and Advanced Infrastructure Design, Inc.; Curren Environmental, Inc.; Jersey GM Stevens Enterprises, LLC and Tabletop Fashions, Inc.; LOJ Properties LLC and Lee's Development Services LLC; Traditional Floor Co.

**Business Growth Fund - Modification:** JEHB Management LLC

**Preferred Lender Program – Modification:** Isles, Inc.

**11. REAL ESTATE**

The next item was to extend our Right of Entry Agreement with Tri-County Community Action Partnership for six months in order to finalize its environmental investigation of Authority-owned property in Bridgeton, New Jersey with the option to extend the Right of Entry Agreement for an additional six months.

**12. PUBLIC COMMENT**

**13. ADJOURNMENT**