

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

March 13, 2014, 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**

Preliminary Bond Resolutions

PROJECT: Washington Street University Housing, Associates, LLC **APPL.#39001**
LOCATION: Newark/Essex Cty
PROCEEDS FOR: Construction of new building or addition
FINANCING: \$ 94,860,000, Tax-Exempt Bond

Amended Bond Resolutions

PROJECT: Far Hills Country Day School **APPL.#38989**
LOCATION: Multi City/Somerset
PROCEEDS FOR: Co-educational day school
FINANCING: \$7,475,000 Tax-Exempt Bond

6. INCENTIVE PROGRAMS

Grow New Jersey Assistance Program

PROJECT: Procedyne Corporation **APPL.#38985**
LOCATION: New Brunswick/Middlesex
ANNUAL GRANT AWARD: \$140,875, 10-year term

PROJECT: Sony Music Entertainment **APPL.#38997**
LOCATION: Rutherford/Bergen
ANNUAL GRANT AWARD: \$162,500, 10-year term

PROJECT: Association Headquarters, Inc **APPL.#38900**
LOCATION: Mt. Laurel/Burlington
ANNUAL GRANT AWARD: \$336,814, 10-year term

FILM TAX CREDIT TRANSFER PROGRAM

ITEM: New Jersey Film Tax Credit Transfer Program
REQUEST: To approve the following Film Tax Credit Projects for allocations in State FY 2014 and FY 2015.

PROJECT: Northern Entertainment Inc. (*Law & Order: SVU Season 11*)
MAX AMOUNT OF TAX CREDITS: \$806,328

PROJECT: Briefcase Films, LLC (*The Briefcase*)
MAX AMOUNT OF TAX CREDITS: \$60,091

PROJECT: Open 4 Business, LLC, (*"Mercy" – Back 9 Episode Order*)
MAX AMOUNT OF TAX CREDITS: \$4,150,645

PROJECT: Barrett Films, LLC (supp.) (*Lymelife*)
MAX AMOUNT OF TAX CREDITS: \$179,760

PROJECT: Junction The Movie, LLC (*Junction*)
MAX AMOUNT OF TAX CREDITS: \$136,580

PROJECT: The MLB Network, LLC (*All Time Games*)
MAX AMOUNT OF TAX CREDITS: \$33,389

PROJECT: The MLB Network, LLC (*Plays of the Week*)
MAX AMOUNT OF TAX CREDITS: \$25,163

PROJECT: The MLB Network, LLC (*MVP*)
MAX AMOUNT OF TAX CREDITS: \$6,494

PROJECT: The MLB Network, LLC (*Monthly Leaders (MLB Tonight)*)
MAX AMOUNT OF TAX CREDITS: \$91,003

PROJECT: The MLB Network, LLC (*Inside 42*)
MAX AMOUNT OF TAX CREDITS: \$684,734

PROJECT: The MLB Network, LLC (*Countdown*)
MAX AMOUNT OF TAX CREDITS: \$20,000

PROJECT: Purgatory, LLC (*Purgatory*)
MAX AMOUNT OF TAX CREDITS: \$530,922

PROJECT: Split Endz Productions, LLC (supp.) (*The Perfect Age of Rock and Roll*)
MAX AMOUNT OF TAX CREDITS: \$227,098

PROJECT: Day Twenty Eight Films Apple, LLC (*Gimme Shelter*)
MAX AMOUNT OF TAX CREDITS: \$630,000

PROJECT: HOAV, LLC (*Hell of a View*)
MAX AMOUNT OF TAX CREDITS: \$318,649

7. BOARD MEMORANDUMS

ITEM: DG3 North America, Inc (“DG3”)
\$94,000 UEZ energy Sales Tax Exemption (“U-STX”)
REQUEST: Consent to approval of DG3’s application to participate in the U-STX program.

FOR INFORMATION ONLY: Retail Fuel Station-Energy Resiliency Program
Deadline Extension.

FOR INFORMATION ONLY: Technical Assistance for Small Businesses.

FOR INFORMATION ONLY: Summary of the projects approved under Delegated Authority in February 2014:

New Jersey Business Growth Fund: LC Ventures LLC (P38987)

Small Business Fund Program: Imagine Audio, LLC (P38974); R & R Investments LLC (P38837)

Stronger NJ Loan Program: Berkeley Island Marine, Inc. (P38667)

New Jersey Business Growth Fund – Modification: SPE Labrusciano LLC (P39013)

8. REAL ESTATE

ITEM: Site License Agreements between NJEDA and Parking Authority of the City of Camden
Waterfront Technology Center Parking Lot and West Lot
REQUEST: To approve two separate Site License Agreements between the Authority and the Parking Authority of the City of Camden to allow PACC to use the Authority’s lots for patron parking for events at the Susquehanna Bank Center, Campbell’s Field, as well as, the Camden Waterfront and a delegation of authority to the President/COO to enter into similar agreements in 2015, 2016, 2017, and 2018.

ITEM: Interim Parking Improvements and Increase to Langan Engineering Contract
Former Riverfront State Prison Rehabilitation Project
Camden, NJ

REQUEST: To approve the following: (i) amend the existing Memorandum of Understanding between NJEDA and the Department of Treasury, Division of Property Management and Construction to allow for interim parking improvements to be constructed on the former Riverfront Prison Site; (ii) enter into a standard Site License Agreement with the Camden Parking Authority to allow its maintenance and operation the Site; (iii) establish a construction budget for the parking improvements in the amount of \$502,000, and (iv) increase Langan Engineering's contract in the amount of \$35,000.

9. PUBLIC COMMENT

10. ADJOURNMENT