

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
May 8, 2007

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. **AUTHORITY MATTERS**
6. **BOND PROJECTS**
(* A Public Hearing is being conducted for these projects.)

Bond Resolutions

PROJECT: The Community YMCA*
LOCATION: Various/Monmouth Cty.
PROCEEDS FOR: refinancing/bldg. renov.
FINANCING: \$2,335,000 Tax-Exempt Bond

APPL.# 18112

BUSINESS: Not-for-profit community org.

PROJECT: The Community YMCA*
LOCATION: Various/Monmouth Cty.
PROCEEDS FOR: refunding
FINANCING: \$650,000 Tax-Exempt Bond

APPL.# 18168

BUSINESS: Not-for-profit community org.

PROJECT: Register Lithographers, Ltd.*
LOCATION: Clifton City/Passaic Cty.
PROCEEDS FOR: equip. purch.
FINANCING: \$7,300,000 Tax-Exempt Bond (max)

APPL.# 18106

BUSINESS: Commercial printer

Amended Bond Resolutions

PROJECT: Metro Packaging & Imaging, Inc.*
LOCATION: Wayne Twp./ Passaic Cty.
AMENDED RESOLUTION TO: extend the maturity date on the Series B Bond and Note from November 1, 2011 to November 1, 2016, in order to defer the next five annual debt service payments due for another five years.

APPL.#13534

BUSINESS: Commercial printer

Preliminary Resolutions

PROJECT: Hamilton Area Young Men's
Christian Association*
LOCATION: Hamilton Twp./Mercer Cty.
PROCEEDS FOR: bldg.const.

APPL.#18304

BUSINESS: Not-for-profit community org.

PROJECT: MZR Real Estate, L.P for the benefit of Art Guild, Inc. **APPL.#18065**
LOCATION: West Deptford Twp./Gloucester Cty. **BUSINESS:** Designer & fabricator of custom exhibits
PROCEEDS FOR: bldg.constr./equip.purch.

PROJECT: Newark Preschool Council, Inc. **APPL.#17687**
LOCATION: Newark City/Essex Cty. **BUSINESS:** Not-for-profit educational facility
PROCEEDS FOR: bldg. constr.

PROJECT: Ranney School **APPL.#18380**
LOCATION: Tinton Falls Borough/Monmouth Cty. **BUSINESS:** Not-for-profit independent prep. school
PROCEEDS FOR: bldg. & road constr.

PROJECT: Women in Support of the Million Man March, Inc. **APPL.#18301**
for the benefit of Adelaide L. Sanford Charter School (ALSCS)
WISOMMM Holistic Child Care Center
LOCATION: Newark City/Essex Cty. **BUSINESS:** Not-for-profit community-based org.
PROCEEDS FOR: bldg. renov.

Public Hearing Only

PROJECT: B & M Building Co., LLC and Signal Sign* **APPL.#17998**
for the benefit of Signal Sign Company, LLC
LOCATION: Livingston Twp./Essex Cty. **BUSINESS:** Mfrs. of signs
PROCEEDS FOR: bldg. acqui. & renov.

PROJECT: Hamilton Area Young Men's Christian Association* **APPL.#18303**
LOCATION: Hamilton Twp./Mercer Cty. **BUSINESS:** Not-for-profit community org.
PROCEEDS FOR: refunding

Bond Resolutions with Authority Exposure

PROJECT: A.I.S. Realty, LLC for the benefit of American Industrial Supply Corporation* **APPL.#18050**
LOCATION: Perth Amboy City/Middlesex Cty. **BUSINESS:** Mfr. of custom pipes & fittings
PROCEEDS FOR: bldg. acqui. & renov./equip. purch.
FINANCING: Series A \$1,762,500 Tax-Exempt Bond, Series B \$270,000 Tax-Exempt Bond

PROJECT: A.I.S. Realty, LLC for the benefit of **APPL.#18049**
American Industrial Supply Corporation
LOCATION: Perth Amboy City/Middlesex Cty. **BUSINESS:** Mfr. of custom pipes & fittings
PROCEEDS FOR: bldg. acqui. & renov./equip. purch.
FINANCING: \$650,000 Local Development Financing Fund

7. **LOANS/GRANTS/GUARANTEES**

Statewide Loan Pool Program

PROJECT: AccuMed, Inc **APPL.#18169**
LOCATION: Lawrence Twp./Mercer Cty. **BUSINESS:** Pharmaceutical mfr.
PROCEEDS FOR: working capital/equip. purch.
FINANCING: \$1,000,000 bank loan with a 50% (\$500,000) Authority participation

Camden Economic Recovery Board

The next item was to approve the increase to the infrastructure limit from \$50 million to \$60 million.

PROJECT: Camden Redevelopment Agency **APPL.#18198**
(CSC - Utility Relocation Proj.)
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: infrastructure, Gateway Redev. Area
FINANCING: \$2,300,000 Economic Recovery Board for Camden grant program

PROJECT: Camden Redevelopment Agency/
The Cathedral Soup Kitchen, Inc. **APPL.#16132**
LOCATION: Camden City/Camden Cty.
MODIFICATION: change the project scope, release the mortgage on 1514 Federal Street currently securing the \$305,800 ERB grant, and convert the recoverable grant to a \$235,800 non-recoverable grant

PROJECT: The Cathedral Soup Kitchen, Inc. **APPL.#17436**
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: bldg. constr./equip. purch.
FINANCING: \$1,000,000 Economic Recovery Board for Camden grant program

PROJECT: Cooper's Ferry Development Association, Inc. **APPL.#18149**
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: infrastructure const/Boyd & Morse Neighborhood
FINANCING: \$3,570,000 Economic Recovery Board for Camden grant program

Film Tax Credit Transfer Program

The next item was the approval of the following Film Tax Credit projects (2007 Allocation).

App.		Tax
#	Applicant Name	Credit Amount
#8	Jersey Shore Films, LLC	\$ 167,080

App.		Tax
#	Applicant Name	Credit Amount
#14	Northern Entertainment, Inc.	\$ 6,276,312

App.		Tax
#	Applicant Name	Credit Amount
#13	Prophet Pictures	\$ 350,000

Petroleum Underground Storage Tank Program

The next item was the Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of April 2007. **(For Informational Purposes Only)**

Hazardous Discharge Site Remediation Fund Program

The next item was the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of April 2007. **(For Informational Purposes Only)**

8. **BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

PROJECT: Agilence, Inc. **APPL.#18087**
LOCATION: Camden City/Camden Cty. **BUSINESS:**Mfr. of software solutions
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: High Point Safety and Insurance Management Corp.**APPL.#18346**
LOCATION: Red Bank Borough/Monmouth Cty. **BUSINESS:** Insurance company
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: The Maksin Group, Inc. or its nominee **APPL.#17463**
LOCATION: To be determined **BUSINESS:** Risk management company
GRANT AWARD: 40% Business Employment Incentive grant, 10 yearS

PROJECT: MZR Real Estate, L.P. **APPL.#18066**
LOCATION: West Deptford Twp./Gloucester Cty. **BUSINESS:** Designer & fabricator of custom exhibits
GRANT AWARD: 60% Business Employment Incentive grant, 10 years

PROJECT: DB Services New Jersey Inc.

APPL.#17514

LOCATION: Jersey City/Hudson Cty

MODIFICATION: amend the Jersey City BEIP approval to include 400 jobs increasing the New Employment Commitment from 1, 200 to 1,600 new jobs and the estimated BEIP grant by an estimated \$17.6 million to an estimated \$39.5 million and also the addition of 100 Plaza Two to the proposed site should the company decide to utilize this space.

9. **BOARD MEMORANDUMS**

PROJECT: 8 Boys, LLC and Liscio's Italian Bakery, Inc..

APPL.#18273

LOCATION: Glassboro Borough/Gloucester Cty.

MODIFICATION: to modify the Authority's approval to accept an increase in the loan to value from 97% to 123%

PROJECT: Newark Refrigerated Warehouses, Inc.

APPL.#17272

LOCATION: Newark/Essex Cty.

MODIFICATION: to modify the Authority's approval to allow the amount of senior debt ahead of the Authority's \$750,000 direct loan to be increased from \$5 million to \$5.25 million

The next item was the approval of the following projects under Delegated Authority for the month of April 2007: **(For Informational Purposes Only)**

New Jersey Business Growth Fund: RNR Contractors, Inc, Quality Sheet Metal & Welding Inc., Vogel Bus Company, Inc.

Preferred Lender Program: 8 Boys, LLC and Liscio's Italian Bakery, Inc.

Camden ERB Business Lease Incentive: Camden Greenways, Inc.

10. **REAL ESTATE**

The next item was the approval to enter into a lease with The Cooper Health System, a New Jersey non-profit corporation for approximately 2,956 square feet of research and development space at the Waterfront Technology Center Camden in the Tech One building.

11. **AUTHORITY MATTERS**

The next item was the approval to an amendment to the marketing services contract to include a web service component of \$30,000 that will increase the overall first year budget from \$240,000 to \$270,000.

12. **PUBLIC COMMENT**

13. **EXECUTIVE SESSION** to discuss a potential litigation matter

14. The next item was to consider the recommendation of the NJEDA Hearing Officer regarding the procurement for property management services.

15. **ADJOURNMENT**