

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

May 16, 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. **AUTHORITY MATTERS**

ITEM: 2012 Comprehensive Annual Report

REQUEST: To approve the Authority's comprehensive annual report for 2012, as required under Executive Order No. 37 (2006).

6. **BOND PROJECTS**

Combination Preliminary and Bond Resolutions

PROJECT: College Avenue Redevelopment Associates LLC **APPL.#38097**

LOCATION: New Brunswick City/Middlesex

PROCEEDS FOR: Construction of new building or addition, land, purchase of equipment and machinery

FINANCING: \$350,000,000 Tax-Exempt

PROJECT: The Village Charter School, Inc. **APPL.#38088**

LOCATION: Trenton City/Mercer

PROCEEDS FOR: Acquisition of existing building, land

FINANCING: \$6,000,000 Tax-Exempt

ITEM: NJEDA/International Center for Public Health Project

\$46,000,000 Lease Revenue Bonds, Series 2000

REQUEST: Proposed Refunding of Lease Revenue Bonds, Series 2000 payable from rental payments by University of Medicine and Dentistry of New Jersey

7. **LOANS/GRANTS/GUARANTEES**

Small Business Fund Direct Loan Program

PROJECT: AEON Corporation **APPL.#38313**

LOCATION: West Windsor Township/Mercer

PROCEEDS FOR: Business acquisition

FINANCING: \$300,000

Main Street Assistance Program

PROJECT: KIPN Partners, LLC, Gauatam Partners, LLC and KAIP **APPL.#38252**
LOCATION: South Brunswick Township/Middlesex
PROCEEDS FOR: Refinancing
FINANCING: \$\$3,775,000 loan with a \$943,750 participation and a 33.33% guarantee initially and not to exceed \$943,750.

Camden Economic Recovery Board

ITEM: Cooper's Ferry Partnership – Planning Grant P38122
REQUEST: To approve a \$750,000 non-recoverable planning grant to the Cooper's Ferry Partnership, Inc. to fund the costs associated with the development of the preliminary engineering and final design work for parks and roads in and adjacent to the former Riverfront State Prison site located on the waterfront in North Camden. These funds will be provided from the Economic Recovery Planning Fund established through the Municipal Rehabilitation and Economic Recovery Act.

PROJECT: Coriell life Sciences, Inc. **APPL.#37999**
LOCATION: Camden City/Camden
PROCEEDS FOR: Growth capital, equipment acquisition
FINANCING: \$1,000,000 loan

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 Programs.

PROJECT: John Both and Shirley Both **APPL.#38018**
LOCATION: Vernon Township/Sussex
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$146,138 Petroleum UST Remediation, Upgrade and Closure Fund Grant

PROJECT: Zdzislaw Czech **APPL.#37963**
LOCATION: Keyport Borough/Monmouth
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$128,422 Petroleum UST Remediation, Upgrade and Closure Fund Grant

PROJECT: Cheryl Hagood **APPL.#38041**
LOCATION: Howell Township/Monmouth
PROCEEDS FOR: Upgrade, Closure, Remediation
FINANCING: \$129,085 Petroleum UST Remediation, Upgrade and Closure Fund Grant

PROJECT: Denise Lucas

APPL.#38150

LOCATION: Springfield Township/Burlington

PROCEEDS FOR: Upgrade, Closure, Remediation

FINANCING: \$315,920 Petroleum UST Remediation, Upgrade and Closure Fund Grant

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

Hazardous Discharge Site Remediation Fund Program

FOR INFORMATION ONLY: Summary of Hazardous Discharge Site Remediation Fund projects approved by the Delegated Authority.

8. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: GENEWIZ, Inc.

APPL.#38295

LOCATION: South Plainfield Borough/Bergen

BUSINESS: Biotechnology

GRANT AWARD: \$299,322

Business Employment Incentive grant, 10 years

PROJECT: PVH Corp. and Subsidiaries

APPL.#38173

LOCATION: Bridgewater Township/Somerset

BUSINESS: Apparel/Textile Products

GRANT AWARD: \$720,313

Business Employment Incentive grant, 10 years

9. BOARD MEMORANDUMS

ITEM: NBC Universal, Inc.; CNBC, Inc.; and CNBC.com LLC – P11113
Englewood Cliffs, New Jersey

\$4,611,840 Business Employment Incentive Program Grant

REQUEST: Consent to the acquisition of NBC Universal, Inc.; CNBC, Inc.; and CNBC.com LLC and its subsidiaries by Comcast Corporation and the subsequent name changes of the grantee and its subsidiaries.

ITEM: New Markets Tax Credit \$42,000,000 Loan Pool 1

NJUSB Investment Fund, LLC \$31,000,000 Loan (P17043)

REQUEST: Consent to actions to wind-up Loan Pool 1 at the conclusion of the NMTC program's compliance period on December 31, 2012.

FOR INFORMATION ONLY: Overview of 2012 Delegated Authority in Approvals.

FOR INFORMATION ONLY: Summary of the projects approved under Delegated Authority in April 2013:

NJ Mainstreet Program: Allied Recycling, Inc. (P38205); Broadway Packaging Solutions, Inc. and Broadway Kleer-Guard Corporation (38260); One Stewart Court, LLC (P38174)

Camden ERB: Extreme 1, Inc. (38161).

Premier Lender Program: Sporelli Limited Liability Corporation (P38175).

10. REAL ESTATE

ITEM: Memorandum of Understanding
Former Riverfront State Prison Site Rehabilitation Project
Camden, NJ

REQUEST: To approve a Memorandum of Understanding, between the Authority and the Department of Treasury, Division of Property Management and Construction, authorizing the planning, funding, and disposition of the Riverfront State Prison

11. OFFICE OF RECOVERY

ITEM: Revised Subrecipient Agreement with the Department of Community Affairs to Implement the Community Development Block Grant Through the Economic Revitalization Program.

REQUEST: To approve the execution of a revised Subrecipient Agreement between the EDA and the Department of Community Affairs to implement the Community Development Block Grant Disaster Recovery Program through the Economic Revitalization Program.

12. EXECUTIVE SESSION

13. PUBLIC COMMENT

14. ADJOURNMENT