

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**June 12, 2012, 10:00 a.m.**

**Rutgers U., Center for Law & Justice, Berson Board Room – 123 Washington Street, Newark**

1. **NOTICE OF PUBLIC MEETING**
2. **ROLL CALL**
3. **WELCOME ADDRESS - PHILIP L. YEAGLE:  
INTERIM CHANCELLOR; RUTGERS UNIVERSITY**
4. **APPROVAL OF PREVIOUS MONTH'S MINUTES**
5. **CHIEF EXECUTIVE OFFICER'S MONTHLY REPORT TO THE BOARD**
6. **BOND PROJECTS**

(\* A Public Hearing is being conducted for these projects.)

**Bond Resolutions**

**PROJECT:** Robertet, Inc. **APPL.#37148**  
**LOCATION:** Mount Olive Township/Morris  
**PROCEEDS FOR:** Building Acquisition, Renovation and New Equipment  
**FINANCING:** Up to \$10,000,000 Tax-Exempt Bond

**PROJECT:** Schott NYC Corp. and RBM Realty Inc. **APPL.#37025**  
**LOCATION:** Union Township/Union  
**PROCEEDS FOR:** Building Acquisition, Renovation and New Equipment  
**FINANCING:** \$3,150,000 (est.) Series A Tax-Exempt Bond and \$500,000 (est.) Series B Tax-Exempt Bond

**Amended Bond Resolutions**

**PROJECT:** Continental Airlines, Inc. **APPL.#37452**  
**LOCATION:** Newark City/Essex  
**PROCEEDS FOR:** Refund Principal Bond  
**FINANCING:** \$115,000,000 (est.) Tax-Exempt Bond

**Combination Preliminary and Bond Resolutions**

**PROJECT:** Young Men's Christian Association of Hunterdon County **APPL.#37558**  
**LOCATION:** Multi City/Hunterdon  
**PROCEEDS FOR:** Building Acquisition and Refinancing  
**FINANCING:** \$4,400,000 (est.) Tax-Exempt Bond

**7. LOANS/GRANTS/GUARANTEES**

**Main Street Assistance Program**

**PROJECT:** Millville Rescue Squad **APPL.#37450**

**LOCATION:** Multi City/Cumberland

**PROCEEDS FOR:** Refinancing

**FINANCING:** \$2,500,000 bank loan with a 20%, \$500,000 Authority participation,  
Main Street Business Assistance program

**PROJECT:** Millville Rescue Squad **APPL.#37451**

**LOCATION:** Multi City/Cumberland

**PROCEEDS FOR:** Refinancing

**FINANCING:** \$1,000,000 bank line of credit with a 9-month, 50% guaranty of principal  
outstanding (not to exceed \$358,275), Main Street Business Assistance  
program

**Petroleum Underground Storage Tank Program**

**ITEM:** Petroleum Underground Storage Tank Program Legal Review  
County Oil Corporation (P33651)

**REQUEST:** To approve the recommendation to not disqualify the Applicant for program  
assistance.

**PROJECT:** County Oil Corp **APPL.#33651**

**LOCATION:** Mahwah Township/Bergen

**PROCEEDS FOR:** Upgrade, Closure, Remediation

**FINANCING:** \$335,435 Petroleum UST Remediation, Upgrade and Closure Fund grant

**Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Town of Boonton (Former Jersey Plating Company) **APPL.#37390**

**LOCATION:** Boonton Town/Morris

**PROCEEDS FOR:** Remedial Investigation

**FINANCING:** \$167,694 Hazardous Discharge Site Remediation Fund grant

**PROJECT:** Camden Redevelopment Agency (BDA-Harrison Ave. Landfill) **APPL.#37528**

**LOCATION:** Camden City/Camden

**PROCEEDS FOR:** Remedial Action

**FINANCING:** \$2,021,394 Hazardous Discharge Site Remediation Fund grant

**PROJECT:** Jersey City Redevelopment Agency (Berry Lane Park) **APPL.#37391**

**LOCATION:** Jersey City/Hudson

**PROCEEDS FOR:** Remedial Investigation

**FINANCING:** \$334,141 Hazardous Discharge Site Remediation Fund grant

**PROJECT:** Borough of Northvale (Deluxe Dry Cleaners) **APPL.#37389**

**LOCATION:** Northvale Borough/Bergen

**PROCEEDS FOR:** Remedial Investigation

**FINANCING:** \$380,705 Hazardous Discharge Site Remediation Fund grant

## 8. INCENTIVE PROGRAMS

### Business Employment Incentive Program, Business Retention & Relocation Assistance Grant Program

**PROJECT:** BK Specialty Foods, Inc. **APPL.#37439**

**LOCATION:** East Greenwich/Gloucester **BUSINESS:** Transportation

**GRANT AWARD:** 65% **Business Employment Incentive grant**, 10 years

**PROJECT:** Deloitte LLP & Its Subsidiaries **APPL.#37523**

**LOCATION:** Jersey City/Hudson **BUSINESS:** Professional Services

**GRANT AWARD:** 80% **Business Employment Incentive grant**, 10 years

**PROJECT:** EisnerAmper LLP & affiliates **APPL.#37534**

**LOCATION:** Woodbridge Township/Middlesex **BUSINESS:** Financial Services

**GRANT AWARD:** 80% **Business Employment Incentive grant**, 10 years

**GRANT AWARD:** \$1,147,500 (est.), **Business Retention and Relocation Assistance grant**, 2 year

**PROJECT:** Pennock Company

**APPL.#37486**

**LOCATION:** Pennsauken Township/Camden

**BUSINESS:** Transportation

**GRANT AWARD:** 75% **Business Employment Incentive grant**, 10 years

**Economic Redevelopment and Growth Program**

**PROJECT:** Catellus Teterboro Urban Renewal LLC

**LOCATION:** Teterboro Borough/Bergen

**REIMBURSEMENT GRANT:** Up to \$18,771,345

**Urban Transit Hub Tax Credit Program**

**ITEM:** Urban Transit Hub Tax Credit Program- Report on Activity and Program Recommendations

**REQUEST:** To approve the advancement of either Grow NJ projects to the Board in excess of the initial \$200 million allocation of commercial Urban Transit Hub Tax Credit program projects in the order they are deemed complete and recommended for Board review by staff.

**ITEM:** CSC TKR, LLC

**REQUEST:** To approve the Urban Transit Hub Tax Credit program application for CSC TKR, LLC under P.L. 2007, c.346, P.L. 2008, as amended on July 26, 2011, for the amount of up to \$37,451,378 or \$3,745,138 annually for 10 years (which equates to the cumulative net benefits nominal value).

**Grow New Jersey Assistance Program**

**PROJECT:** 151 Foods, LLC

**LOCATION:** Bellmawr Borough/Camden

**REQUEST:** To approve the \$20,700,000 Grow New Jersey award

**PROJECT:** Burlington Coat Factory Warehouse Corporation

**LOCATION:** Florence Township/Burlington

**REQUEST:** To approve the \$40,000,000 Grow New Jersey award

**PROJECT:** Burlington Coat Factory Warehouse Corporation

**LOCATION:** Florence Township/Burlington

**GRANT AWARD:** \$1,206,473, **Sales Tax Exemption Program**, 10 years

**PROJECT:** Conair Corporation

**LOCATION:** East Windsor Township/Mercer

**REQUEST:** To approve the \$26,760,000 Grow New Jersey award

9. **BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** The next item is a summary of the projects approved under Delegated Authority in May 2012:

**New Jersey Business Growth Fund:** By Barak LLC or Nominee, Himmelein Associates LLC

**New Jersey Main Street Program:** Brookfield Schools, Inc.

**Premier Lender Program:** Pennington Leasing LLC

**ITEM:** Barclays Global investors N.A.

\$811,650 Business Employment Incentive Program Grant

**REQUEST:** Consent to the acquisition of Barclays Global Investors N.A. by BlackRock, Inc. and the subsequent name change to Black Rock Institutional Trust Company NA.

10. **AUTHORITY MATTERS**

**ITEM:** Casino Reinvestment Authority MOU for Southwest Inlet Financing

**REQUEST:** To approve a Memorandum of Understanding between the Authority and the Casino Reinvestment Development Authority (CRDA) to authorize the EDA to borrow a maximum of \$50 million for a special obligation, non-recourse loan and advance the loan proceeds to CRDA to financing projects in the Southwest Inlet.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**