

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
August 8, 2006

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: Fusion Fantasies LLC for the benefit of Sukhadia Sweets and Snacks Inc.* **APPL.#17439**

LOCATION: South Plainfield Boro./Middlesex Cty. **BUSINESS:** Mfr. of Indian sweets

PROCEEDS FOR: bldg. acqui. & renov.

FINANCING: \$2,350,000 Tax-exempt bond

PROJECT: Jersey Precast Corporation or nominee **APPL.#17448**

LOCATION: Hamilton Twp./Mercer Cty. **BUSINESS:** Provider of concrete

PROCEEDS FOR: bldg. acqui. & renov./equip. purch. & renov.

FINANCING: \$4,625,000 Series A Tax-exempt bond & \$1,125,000 Series B Tax-exempt bond

Combination Preliminary and Bond Resolutions

PROJECT: Accurate Box Company, Inc.* **APPL.#17541**

LOCATION: Paterson City/Passaic Cty. **BUSINESS:** Mfr. of paper boxes

PROCEEDS FOR: equip. purch.

FINANCING: \$4,895,000 Tax-exempt bond (max.) & \$5,740,000 Taxable bond

PROJECT: Accurate Box Company, Inc.* **APPL.#17540**

LOCATION: Paterson City/Passaic Cty. **BUSINESS:** Mfr. of paper boxes

PROCEEDS FOR: refunded bond

FINANCING: \$1,965,000 Tax-exempt bond

PROJECT: Family Intervention Services, Inc.* **APPL.#17508**

LOCATION: Denville Twp./Morris Cty. **BUSINESS:** Not-for-profit child services agency

PROCEEDS FOR: bldg. acqui.

FINANCING: \$1,200,000 Tax-exempt bond

PROJECT: Keystone Folding Box Company, Inc.* **APPL.#17539**

LOCATION: Newark City/Essex Cty. **BUSINESS:** Mfr. of paperboard packing

PROCEEDS FOR: equip. purch.

FINANCING: \$2,115,000 Tax-exempt bond (max.)

Preliminary Resolutions

PROJECT: McLean Packing Corporation or nominee
LOCATION: Moorestown Twp./Burlington Cty.

APPL.#17528
BUSINESS: Mfr. of corrugated cartons

PROCEEDS FOR: bldg. acqui. & renov.

PROJECT: McLean Packing Corporation
LOCATION: Moorestown Twp./Burlington Cty.

APPL.#17529
BUSINESS: Mfr. of corrugated cartons

PROCEEDS FOR: equip. purch.

6. **LOANS/GRANTS/GUARANTEES**

Statewide Loan Pool Program

PROJECT: ANI Associates, Inc. for the benefit of Atlantic Horizon Trans Tours, Inc.

APPL.#17261

LOCATION: Atlantic City/Atlantic Cty.

BUSINESS: Hotel

PROCEEDS FOR: improvements

FINANCING: \$1,100,000 bank loan with a \$275,000 (25%) Authority participation.

PROJECT: Carlin & Galletta Realty for the benefit of Community Programs, Inc.

APPL.#16843

LOCATION: Vineland City/Cumberland Cty.

BUSINESS: Adult medical day care center

PROCEEDS FOR: refinancing

FINANCING: \$1,950,793 bank loan with a \$500,000 (25.6%) Authority participation.

Film Tax Credit Transfer Program

The next item was the approval of the following Film Tax Credit projects with a maximum tax credit amount totaling \$10,210,733.

App. #	Applicant Name	FY2006 Allocation	FY2007 Allocation	Total Tax Credit Amount
#1	4/10 of a Mile Productions, Inc.	\$ 200,000	\$	\$ 200,000
#1	Both Feet Films, LLC	\$ 712,976	\$	\$ 712,976
#3	Casting House, LLC	\$ 176,540	\$	\$ 176,540
#4	The Gracie Movie	\$ 614,590	\$ 418,874	\$ 1,033,464
#1	Junkyard Productions, LLC	\$2,020,662	\$	\$ 2,020,662
#2	Mod 3 Productions, LLC	\$ 35,000	\$	\$ 35,000
#1	Modern Girl Productions, LLC	\$ 120,507	\$	\$ 120,507
#2	Northern Entertainment, Inc.	\$4,464,874	\$	\$ 4,464,874
#1	Perfect Christmas Productions, LLC	\$1,204,370	\$	\$ 1,204,370
#1	Soup Kitchen Films, LTD	\$ 242,340	\$	\$ 242,340
		<u>\$9,791,859*</u>	<u>\$ 418,874</u>	<u>\$ 10,210,733</u>

Camden Economic Recovery Board

PROJECT: Susquehanna Patriot Bank
LOCATION: Camden City/Camden Cty.
FINANCING: \$360,000 Business Lease Incentive

APPL.#17453

Petroleum Underground Storage Tank Program

The next item was the Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of July 2006. **(For Informational Purposes Only)**

Hazardous Discharge Site Remediation Fund Program

PROJECT: Borough of Haddon Heights
(Haddon Heights Landfill) **APPL.#17547**
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: site investigation
FINANCING: \$161,291 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: Camden Redevelopment Agency
(Harrison Avenue Landfill) **APPL.#17337**
LOCATION: Camden City/Camden Cty.
PROCEEDS FOR: site remediation
FINANCING: \$439,100 NJDEP Hazardous Discharge Site Remediation municipal grant

PROJECT: City of Newark
(Nat Turner Park) **APPL.#17518**
LOCATION: Newark City/Essex Cty.
PROCEEDS FOR: site investigation
FINANCING: \$108,216 NJDEP Hazardous Discharge Site Remediation municipal grant

The next item was the Hazardous Discharge Site Remediation Fund Delegated Authority Approvals for the month of July 2006. **(For Informational Purposes Only)**

7. **BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

PROJECT: Conopco, Inc. **APPL.#17516**
LOCATION: Englewood Cliffs Boro./Bergen Cty. **BUSINESS:** Supplier of consumer goods
GRANT AWARD: 65% Business Employment Incentive grant, 10 years

PROJECT: DB Services New Jersey, Inc. **APPL.#17514**
LOCATION: Jersey City/Hudson Cty. **BUSINESS:** Financial services firm
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Deloitte & Touche USA, LLP **APPL.#17444**
LOCATION: TBD/TBD **BUSINESS:** Accounting company
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: EPAC Technologies, Inc. **APPL.#17507**
LOCATION: Edison Twp./Middlesex Cty. **BUSINESS:** Provider of printing solutions
GRANT AWARD: 55% Business Employment Incentive grant, 10 years

PROJECT: Global Document Solutions Corporation **APPL.#17520**
LOCATION: Carlstadt Boro./Bergen Cty. **BUSINESS:** Provider of client communications
GRANT AWARD: 65% Business Employment Incentive grant, 10 years

PROJECT: KPMG LLP **APPL.#17404**
LOCATION: Montvale Boro./Bergen Cty. **BUSINESS:** Provider of tax and advisory services
GRANT AWARD: 65% Business Employment Incentive grant, 10 years

PROJECT: McLean Packaging Corporation **APPL.#17522**
LOCATION: Moorestown Twp./Burlington Cty. **BUSINESS:** Mfr. of corrugated cartons
GRANT AWARD: 50% Business Employment Incentive grant, 10 years

PROJECT: Microcision, LLC **APPL.#17504**
LOCATION: Pennsauken Twp./Camden Cty. **BUSINESS:** Mfr. of machine parts
GRANT AWARD: 70% Business Employment Incentive grant, 10 years

PROJECT: Mindich Enterprises, Inc. **APPL.#17506**
LOCATION: Mahwah Twp./Bergen Cty. **BUSINESS:** Supplier of dry cleaning products
GRANT AWARD: 45% Business Employment Incentive grant, 10 years

8. BOARD MEMORANDUMS

The next item was the Delegated Authority Approvals through June 2006.
(For Informational Purposes Only)

The next item was the approval of the following projects under Delegated Authority for the month of July 2006: (For Informational Purposes Only)

New Jersey Business Growth Fund - Jezek Tool & Machine Co., LLC, Rosey's Tank Cleaning Service, LLC, and Sisbro LLC.

9. REAL ESTATE

The next item was the approval of a rent subsidy program to utilize funds provided by the New Jersey Commission on Science & Technology via their Grant in order to support this initiative, attract new start-up technology businesses to The Commercialization Center for Innovative Technologies, and to further promote economic development through commercialization of new technology.

10. **AUTHORITY MATTERS**

The next item was the approval to adopt a Resolution to change the minimum number of hours of employment per week that is required for “full time” status, as defined by the NJ State Health Benefits Program, to 35 hours per week.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**