

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**  
**AGENDA**  
**September 11, 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:** Allendale Properties, LLC\* **APPL.#19121**  
for the benefit of MediaMix, Inc.  
**LOCATION:** Allendale Borough/Bergen Cty. **BUSINESS:** Video production company  
**PROCEEDS FOR:** bldg. acqui.  
**FINANCING:** \$1,500,000 Tax Exempt Bond

**PROJECT:** B & M Building Co., LLC. and Signal Sign **APPL.#17998**  
for the benefit of Signal Sign Co., LLC.  
**LOCATION:** Livingston Twp./Essex Cty. **BUSINESS:** Mfr. of signs  
**PROCEEDS FOR:** bldg. acqui./renov.  
**FINANCING:** \$1,200,000 Tax-Exempt Bond \$300,000 Tax-Exempt Bond

**PROJECT:** PCT Allendale, LLC\*. **APPL.#18839**  
for the benefit of Progenitor Cell Therapy, LLC  
**LOCATION:** Allendale Borough/Bergen Cty. **BUSINESS:** Cell mfr.  
**PROCEEDS FOR:** bldg. acqui./renov.  
**FINANCING:** \$3,120,000 Tax-Exempt Bond

**Amended Bond Resolutions**

**PROJECT:** Memorial Day Nursery of Paterson, Inc., The \* **APPL.#19285**  
**LOCATION:** Paterson City/Essex Cty. **BUSINESS:** Not-for-profit day care  
**AMENDED RESOLUTION TO:** refund the outstanding balance of the 2003 EDA Bonds in  
the amount of \$2,150,000 plus costs of issuance

### Preliminary Resolutions

**PROJECT:** Fellowship Village, Inc. **APPL.#19336**  
**LOCATION:** Bernards Twp./Somerset Cty. **BUSINESS:** Not-for-profit retirement

community

**PROCEEDS FOR:** equip. purch.

**PROJECT:** The Morristown-Beard School, Inc\*. **APPL.#19395**  
**LOCATION:** Morristown Town/Morris Cty. **BUSINESS:** Not-for-profit school  
**PROCEEDS FOR:** bldg. const/equip. purch.

**PROJECT:** SeniorCare of Hamilton, LLC\* **APPL.#19467**  
**LOCATION:** Hamilton Twp./Mercer Cty. **BUSINESS:** Not-for-profit nursing care  
facility

**PROCEEDS FOR:** bldg renov./equip. purch.

### Public Hearing Only

**PROJECT:** SeniorCare of Hamilton, LLC\* **APPL.#19322**  
**LOCATION:** Hamilton Twp./Mercer Cty. **BUSINESS:** Not-for-profit nursing care  
facility

**PROCEEDS FOR:** refunding

**PROJECT:** Women In Support of the Million Man March, Inc\*. **APPL.#18301**  
for the benefit of Adelaide L. Sanford Charter School  
WISOMMM Holistic Child Care Center

**LOCATION:** Newark City/Essex Cty. **BUSINESS:** Not-for-profit community  
based org.

**PROCEEDS FOR:** refinancing

### Bond Resolutions with Authority Exposure

**PROJECT:** Tris Pharma, Inc.\* **APPL.#18997**  
**LOCATION:** South Brunswick Twp./Middlesex Cty. **BUSINESS:** Mfr. of pharmaceutical  
products

**PROCEEDS FOR:** equip. purch.

**FINANCING:** \$4,900,000 Tax-exempt bond with a 20.41% Authority guarantee of the principal  
outstanding not to exceed \$1,000,000 for five years.

**PROJECT:** Tris Pharma, Inc. **APPL.#14809**  
**LOCATION:** South Brunswick Twp./Middlesex Cty. **BUSINESS:** Mfr. of pharmaceutical  
products

**APPROVAL REQUEST:** substitute bondholder from Commerce Bank to Provident Bank and  
extend the term of the 50% Authority guarantee from December 2008 until December 2011.

7. **LOANS/GRANTS/GUARANTEES**

**Statewide Loan Pool Program**

**PROJECT:** RMJ Laboratories, Inc. **APPL.#19349**  
**LOCATION:** Edison Twp./Middlesex Cty. **BUSINESS:** Mfr. of beauty products  
**PROCEEDS FOR:** equip. purch.  
**FINANCING:** \$1,600,000 bank loan with a \$750,000 (46.88%) Authority participation

**PROJECT:** Woodbury Foods, LLC **APPL.#18296**  
**LOCATION:** Woodbury City/Gloucester Cty. **BUSINESS:** Supermarket  
**PROCEEDS FOR:** equip. purch./bldg renov.  
**FINANCING:** \$1,350,000 bank loan with a \$675,000 (50%) Authority participation

**Camden Economic Recovery Board**

The next item was the approval of the Financial Plan, which consists of 1) a summary of funding for projects approved within the five established categories, 2) a listing of statutorily authorized higher education and hospital expansion projects and 3) the anticipated funding of ERB and EDA projects for the ensuing year.

**Petroleum Underground Storage Tank Program**

**PROJECT:** Edward Smith **APPL.#19015**  
**LOCATION:** Jackson Twp./Ocean Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$118,299 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund Grant

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

**Hazardous Discharge Site Remediation Fund Program**

**PROJECT:** Borough of Northvale (Deluxe Dry Cleaners) **APPL.#18263**  
**LOCATION:** Northvale Borough/Bergen Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$337,181 NJDEP Hazardous Discharge Site Remediation grant

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

8. **BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

**PROJECT:** Aculon, Inc. **APPL.#19394**  
**LOCATION:** TBD **BUSINESS:** Mfr. of novel coatings  
**GRANT AWARD:** 30% Business Employment Incentive grant, 10 years

**PROJECT:** Emisphere Technologies, Inc. **APPL.#19386**  
**LOCATION:** TBD **BUSINESS:** Biopharmaceutical company  
**GRANT AWARD:** 35% Business Employment Incentive grant, 10 years

**PROJECT:** JHP Pharmaceuticals, LLC **APPL.#19342**  
**LOCATION:** Parsippany-Try Hills/Morris Cty. **BUSINESS:** Pharmaceutical mfr.  
**GRANT AWARD:** 50% Business Employment Incentive grant, 10 years

**PROJECT:** Switch and Data NJ Two LLC **APPL.#18919**  
**LOCATION:** TBD **BUSINESS:** Provider of network neutral  
interconnection and colocation services  
**GRANT AWARD:** 40% Business Employment Incentive grant, 10 years

**PROJECT:** Pivot, Inc. **APPL.#19497**  
**LOCATION:** TBD **BUSINESS:** Provider of institutional  
software services  
**GRANT AWARD:** 35% Business Employment Incentive grant, 10 years

9. **BOARD MEMORANDUMS**

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

**New Jersey Business Growth Fund:** Ace Lithographers of Morris County, or Noinee, Alan M. Jessat dba Racers Edge, Armadillo Automation, Inc. T/A Onyx Valve, Independence Press Inc., Kinton, Inc., Princeton Hydro, LLC or Nominee, Reedy International, and River Road Recycling, Inc.

**Edison Innovation Fund:** NeuroTrax, Inc.

**Preferred Lender Program:** 1-800 Postcards, Inc. and Color Web, Inc., Christopher Miles, and Mental Health Association in Southwestern NJ

**Modification:** Camden Law Buildings, LLC

**PROJECT:** NewSpring Commerce Health Ventures II, L.P. **APPL.#19020**  
**LOCATION:** Short Hills/Essex Cty  
**APPROVAL REQUEST:** to make a \$5,000,000 limited partnership investment in Commerce Health. Funding for the investment will be made by the Economic Recovery Fund.

The next item was the approval of the “The Bank” as a Preferred Lender

**PROJECT:** NJEDA School Facilities Construction Bonds,  
2007 Series T and 2007 Series U

**APPL.#19641**

**APPROVAL REQUEST:** approval of the adoption of the Eighteenth Supplemental Resolution authorizing the issuance of the 2007 Series T bonds and 2007 Series U bonds in a combined principal amount not to exceed \$800 million as well as other matters in connection with the issuance and sale thereof; authorize the use of professionals, reduce the Authority's closing fee to no less than half the regulatory bond closing fee; and authorize Authority staff to take all necessary actions incidental to the issuance of the 2007 Series T Bonds and 2007 Series U Bonds, subject to final review and approval of all terms and documentation by Bond Counsel and the Attorney General's Office.

### **Technology Business Tax Certificate Transfer Program**

The next item was approval of 97 benefit requests which have been evaluated according to the criteria established by the Members of the Board and met the criteria for approval. Disapproval is recommended for 45 benefit requests that failed any of the threshold criteria.

### **New Applications**

#### **Recommended for Approval:**

Arkados, Inc.  
BigString Corporation  
BioArray Solutions, Ltd.  
Hemo Concepts, Inc.  
Lux Biosciences, Inc.  
Orthocon, Inc.  
Speech Switch, Inc.

#### **Recommended for Disapproval:**

Advaxis, Inc.  
Agile Therapeutics, Inc.  
Arkados Group, Inc.  
ClassLink, Inc.  
CMWare, Inc.  
Global Print Systems, Inc.  
IPP of America, Inc.  
Reldata, Inc.  
Scivanta Medical Corporation  
Silicon Wafer Technologies, Inc.  
Viocare Technologies  
Violin Memory, Inc.  
VioQuest Pharmaceuticals, Inc.

## **Re-certification Applications**

### **Recommended for Approval:**

Airtrax, Inc.  
Akers Biosciences, Inc.  
Alfacell Corporation  
Bullrun Financial, Inc.  
Cieos, Inc.  
Connotate Technologies, Inc.  
DotPhoto, Inc.  
Dynamic Mobile Data Systems, Inc.  
Evident Software, Inc.  
ExSar Corporation  
ImpactRx, Inc.  
Juvent Medical, Inc.  
Lamina Ceramics, Inc.  
Milestone Scientific, Inc.  
Millenium Cell, Inc.  
NoFire Technologies, Inc.  
NovaDel Pharma, Inc.  
NUVIM, Inc.  
Provid Pharmaceuticals, Inc.  
PTC Therapeutics  
Pure Energy Corporation  
SightLogix, Inc.  
Signum BioSciences, Inc.  
StrikeForce Technologies, Inc.  
SyntheMed  
TyRx Pharma, Inc.  
Unigene, Inc.  
Wellgen, Inc.  
Wi-Tron, Inc. formerly Amoplidyne

### **Recommended for Disapproval:**

Advanced Logic Systems, Inc.  
Alphion Corporation  
Antyra, Inc.  
Coating Technologies, Inc.  
Conolog Corporation  
Corente, inc.  
DOV Pharmaceutical, Inc.  
Ei3Corporation  
Elcom Technologies, Inc.  
Elite Laboratories, Inc.  
Fifth Generation Computer Corp.  
Immunogenetics, Inc.

Inplane Photonics, Inc.  
Ion Networks  
Knite, Inc.  
Majesco  
Medeikon Corporation  
Molecu Wire Corporation  
New Jersey Microsystems, Inc.  
ONG Corporation  
Opt-e-Scrip, Inc.  
Orthobond Corporation  
Palatin Technologies, Inc.  
Pharmacopeia, Inc.  
Premier Specialties, Inc.  
Princeton Lightwave, Inc.  
Princeton Optronics, Inc.  
Smarter Agent, Inc.  
Tetragenex Pharmaceuticals, Inc.  
Transave, Inc.  
X-Cell Medical

### **Returning Applications**

#### **Recommended for Approval:**

Audible, Inc.  
Airtrax, Inc.  
Akers Biosciences, Inc.  
Alfacell Corporation  
Alphion Corporation  
Barrier Therapeutics, Inc.  
Biomira, Inc.  
Bullrun Financial, Inc.  
Cape Systems Group, Inc.  
Cirqit.com, Inc.  
Columbia Labs, Inc.  
Corente, Inc.  
Cybershift, Inc.  
Deltronic Crystal Industries, Inc.  
Elusys Therapeutics, Inc.  
Energy Photovoltaics, Inc.  
EveresTV  
Evident Software, Inc.  
Genta, Inc.  
GoAmerica Communications, Inc.  
Immunomedics, Inc.  
Immunogenetics, Inc.

ImpactRx, Inc.  
Infocrossing, Inc.  
Inplane Photonics, Inc.  
Intra, Inc.  
Inventa Technologies, Inc.  
Ion Networks  
Kodeos Communications, Inc.  
Lamina Ceramics, Inc.  
Lavipharm  
Lexicon Pharmaceuticals, Inc.  
Magnolia Broadband, Inc.  
Milestone Scientific, Inc.  
Millenium Cell, Inc.  
mFormation Technologies, Inc.  
Multiplex, Inc.  
netForensics, Inc.  
NexMed (USA), Inc.  
NovaDel Pharma, Inc.  
NUVIM, Inc.  
Orchid Cellmark, Inc.  
Outercurve Technologies, Inc.  
Palatin Technologies, Inc.  
Pharmacopeia, Inc.  
Pharmos Corporation  
Princeton eCom, Inc.  
Princeton Lightwave, Inc.  
Princeton Optronics, Inc.  
PTC Therapeutics  
Songbird Hearing, Inc.  
Stem Cell Innovations, Inc.  
StrikeForce Technologies, Inc.  
SyntheMed  
Transave, Inc.  
UDC, Inc.  
Unigene, Inc.  
uReach Technologies, Inc.  
Vonage Holdings Corporation  
Vyteris, Inc.  
X-Cell Medical

**Recommended for Disapproval:**

Camanco Communications



10. **REAL ESTATE**

The next item was the approval to enter into the Authority's standard form of contract for property and facilities management services with ISS TMC Services, Inc. of Livingston, New Jersey, for a term of three (3) years with an additional two (2) year renewal term option, on terms acceptable to the Chief Executive Officer and the Attorney General's Office.

Next item was the approval to 1) the construction of 38,000 sf of generic wet laboratories in Tech III and Tech IV at a maximum of \$11,520,000; 2) increase CUH2A's contract up to \$1,000,000; 3) an increase of \$30,000 to Torcon's contract for pre-construction services and general construction management services for tenant improvements based on the previously established fee of 1 ½ % with an incentive clause; 4) execution of a master lease for 12,000 sf in Tech III; and 5) any and all other documents required to effectuate this transaction, on final terms acceptable to the Attorney General's Office and the Authority's Chief Executive Officer.

11. **PUBLIC COMMENT**

12. **EXECUTIVE SESSION**

13. **ADJOURNMENT**