

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**October 8, 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. **BOND PROJECTS**

**Bond Resolutions**

**PROJECT:** Newark City & TDAF I Springfield Avenue **APPL.#37151**  
Holding Urban Renewal

**LOCATION:** Newark City/Essex

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

**FINANCING:** \$6,600,000 Redevelopment Area Bond

6. **LOANS/GRANTS/GUARANTEES**

**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.

**FOR INFORMATION ONLY:** Summary of the Petroleum Underground Storage Tank Program project approved by the Department of Environmental Protection.

**PROJECT:** Gail L. Denber **APPL.#38443**

**LOCATION:** Collingswood Borough/Camden

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

**FINANCING:** \$151,285 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 Program projects approved by the Delegated Authority.

7. **INCENTIVE PROGRAMS**

**Business Employment Incentive Program**

**Business Retention and Relocation Assistance Grant Program**

**PROJECT:** EarthCam Incorporated

**APPL.#38535  
& #38520**

**LOCATION:** Upper Saddle River/Bergen

**BUSINESS:** Communications

**GRANT AWARD:** 55%

**Business Employment Incentive grant, 10 years**

**GRANT AWARD:** \$180,000

**Business Retention and Relocation Assistance**

**Grant, 1 year**

**PROJECT:** McGraw-Hill Global Education Holdings, LLC  
and Affiliates

**APPL.#38487  
&38488**

**LOCATION:** East Windsor/Mercer

**BUSINESS:** Printing and Publishing

**GRANT AWARD:** 55%

**Business Employment Incentive grant, 10 years**

**GRANT AWARD:** \$236,250

**Business Retention and Relocation Assistance**

**Grant, 1 year**

**Angel Investor Tax Credit Program**

**INVESTOR:** John C. Dries

**APPL.#38497**

**TECHNOLOGY BUSINESS:** United Silicon Carbide, Inc.

**LOCATION:** South Brunswick/Middlesex **BUSINESS:** Electronic Device

**QUALIFIED INVESTMENT:** \$1,450,000.56

**INVESTOR:** GHO Ventures

**APPL.#38495**

**TECHNOLOGY BUSINESS:** United Silicon Carbide, Inc.

**LOCATION:** South Brunswick/Middlesex **BUSINESS:** Electronic Device

**QUALIFIED INVESTMENT:** \$2,750,000

**INVESTOR:** Marshall J. Cohen Family Trust

**APPL.#38536**

**TECHNOLOGY BUSINESS:** Princeton Power Systems, Inc.

**LOCATION:** Lawrence/Mercer

**BUSINESS:** Renewable Energy

**QUALIFIED INVESTMENT:** \$50,000

**INVESTOR:** Marshall J. Cohen Family Trust

**APPL.#38600**

**TECHNOLOGY BUSINESS:** Princeton Power Systems, Inc.

**LOCATION:** Lawrence/Mercer

**BUSINESS:** Renewable Energy

**QUALIFIED INVESTMENT:** \$300,000

**INVESTOR:** Marshall J. Cohen Family Trust

**APPL.#38601**

**TECHNOLOGY BUSINESS:** Princeton Power Systems, Inc.

**LOCATION:** Lawrence/Mercer

**BUSINESS:** Renewable Energy

**QUALIFIED INVESTMENT:** \$200,000

**Economic Redevelopment and Growth Program**

**ITEM:** TDAF I Springfield Avenue Holding Urban Renewal Company LLC  
Economic Redevelopment and Growth Grant Program

**REQUEST:** To approve the application of TDAF I Springfield Avenue Holding Urban  
Renewal Company LLC for reimbursement of certain taxes for a Newark,  
Essex County project under a "state incentive grant" by the EDA pursuant  
to the ERG program.

### **Urban Transit Hub Tax Credit Program**

- ITEM:** TDAF I Springfield Avenue Holding Urban Renewal Company LLC  
Urban Transit Hub Tax Credit Program
- REQUEST:** To approve the Urban Transit Hub Tax Credit application for TDAF I Springfield Avenue Holding Urban Renewal Company LLC for an amount not to exceed \$23,831,845 or \$2,383,184 annually for 10 years.
- ITEM:** Harborside Unit A LLC  
Urban Transit Hub Tax Credit Program
- REQUEST:** To approve the Urban Transit Hub Tax Credit program application for Harborside Unit A LLC for an amount not to exceed \$33,000,000 or \$3,300,000 annually for 10 years.
- ITEM:** Matrix Upper Lot Urban Renewal, LLC  
Urban Transit Hub Tax Credit Program
- REQUEST:** To approve the Urban Transit Hub Tax Credit program application for Matrix Upper Lot Urban Renewal, LLC for an amount not to exceed \$28,429,000 or \$2,842,900 annually for 10 years.

### **Grow New Jersey Assistance Program**

- PROJECT:** Maplewood Beverage Packers, Inc. and affiliates **APPL.#38331**
- LOCATION:** Woodbridge/Middlesex; **BUSINESS:** Manufacturing & Distribution  
Edison/Middlesex
- GRANT AWARD:** 15,750,000 **Grow New Jersey grant, 10 years**

## **8. BOARD MEMORANDUMS**

- ITEM:** Atlantic Realty Group, LLC  
\$91,019 Statewide Loan Pool (SLP) Participation  
P15132
- REQUEST:** To extend the Authority's loan maturity to 10/01/2023 at a fixed rate of the 5-year Treasury plus 1.00% with a floor of 3.0% to be reset at 5 years.
- ITEM:** Merrill Lynch & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith  
Incorporated and affiliates  
Jersey City, New Jersey  
\$31,096,800 Business Employment Incentive Program Grant
- REQUEST:** Consent to the acquisition of Merrill by Bank of America Corporation.

**FOR INFORMATION ONLY:** Delegated Authority Approvals for 3<sup>rd</sup> Quarter 2013

**FOR INFORMATION ONLY:** Incentives Modifications

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

**NJ Main Street Program:** Triad Advisory Services, Inc. (P38454).

**Premier Lender Program:** Arlington Machine and Tool Company and Titan Technologies (P38486); Link Burns Manufacturing Company Incorporated (P38518).

**Small Business Fund Program:** Willie James Enterprises, LLC (P38461)

**9. REAL ESTATE**

**FOR INFORMATION ONLY:** Real Estate Division Delegated Authority for Leases, CCIT Grants, and Right of Entry/Licenses for 3<sup>rd</sup> Quarter 2013.

**10. OFFICE OF RECOVERY**

**ITEM:** Stronger NJ Business Grant and Stronger NJ Business Loan program modifications.

**REQUEST:** To approve modifications to the Stronger NJ Business Grant Program to extend the application deadline from October 31, 2013 to December 31, 2013. The Board is also requested to approve modifications to the parameters of the Stronger NJ Business Loan Program.

**ITEM:** Stronger NJ Neighborhood and Community Revitalization Program Streetscape Revitalization Program – Guide to Program Funds

**REQUEST:** To approve the recommendation for the Guide to Program Funds for the Streetscape Revitalization Program established as part of the Stronger NJ Neighborhood and Community Revitalization Program.

**ITEM:** Stronger NJ Neighborhood and Community Revitalization Program – Intersect Fund Corporation

**REQUEST:** To approve a \$500,000 grant under the Stronger NJ Neighborhood and Community Revitalization program.

**11. PUBLIC COMMENT**

**12. ADJOURNMENT**