

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
November 9, 2010

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**

The next item is to approve the MOU between EDA and the New Jersey Department of Community Affairs to allow \$160,000 to be transferred to EDA to pay for consulting services for an analysis of the Urban Enterprise Zone (UEZ) Program.

6. **BOND PROJECTS**

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

Bond Resolutions

PROJECT: The Atlantic City Sewerage Company* **APPL.#32290**
LOCATION: Atlantic City/Atlantic Cty.
PROCEEDS FOR: equipment purchase
FINANCING: \$8,000,000 Tax-Exempt/Bank Qualified Bond

Combination Preliminary and Bond Resolutions

PROJECT: Springpoint Senior Living, Inc. Obligated Group* **APPL.#33503**
LOCATION: Various
PROCEEDS FOR: refinance existing debt
FINANCING: \$30,000,000 Tax-Exempt/Bank Qualified Bond

PROJECT: Wayne Township Police Athletic League, Inc.* **APPL.#33684**
LOCATION: Wayne Twp./Passaic Cty.
PROCEEDS FOR: refinance existing debt
FINANCING: \$1,600,000 Tax-Exempt/Bank Qualified Bond

Preliminary Resolutions

PROJECT: 3087 Route 22 LLC **APPL.#33895**
LOCATION: Branchburg Twp./Somerset Cty.
PROCEEDS FOR: building acquisition and renovation

PROJECT: Saint Peter's College (or a related nominee) **APPL.#33686**
LOCATION: Jersey City/Hudson Cty.
PROCEEDS FOR: building construction

PROJECT: Saint Peter's Preparatory School **APPL.#33896**
LOCATION: Jersey City/Hudson Cty.
PROCEEDS FOR: building renovation

PROJECT: Seabrook House Inc. **APPL.#33867**
LOCATION: Upper Deerfield Twp./Cumberland Cty.
PROCEEDS FOR: refinance existing debt

7. CLEAN ENERGY SOLUTIONS

The next item is to not disqualify Waste Management Renewable Energy's application for a Clean Energy Solutions Capital Investment loan based on a review of legal matters.

Clean Energy Solutions Capital Investment Program

PROJECT: WM Renewable Energy L.L.C. **APPL.#30624**
LOCATION: Mount Holly/Burlington Cty.
PROCEEDS FOR: installation of a 2.25 MW solar center
FINANCING: \$5,000,000 Clean Energy Solutions Capital Investment Loan

8. LOANS/GRANTS/GUARANTEES

Camden Economic Recovery Board

The next item is to approve the funding authorization to extend the ERB Business Incentive Grant Programs an additional 12 months through September 30, 2011.

PROJECT: New Jersey Housing and Mortgage Finance Agency **APPL.#32430**
Camden POWER

LOCATION: Camden/Camden Cty.

FINANCING: \$1,500,000 Residential Neighborhood Financing Fund
non-recoverable grant

REQUEST: approve the funding authorization for a \$1,500,000 non-recoverable grant under the Residential Neighborhood Financing Fund

PROJECT: Rutgers, The State University of New Jersey **APPL.#18292**
Camden Campus

LOCATION: Camden/Camden Cty.

FINANCING: \$1,000,000 ERB public-purpose grant

REQUEST: approve the funding authorization for a modification to the scope of work and extend the term of the \$1,000,000 ERB public purpose grant to September 30, 2011.

Petroleum Underground Storage Tank Program

PROJECT: Philip Liu and Meiyong Liu **APPL.#33748**

LOCATION: Princeton/Mercer Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$300,000 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: United Methodist Church of Park Ridge **APPL.#32840**

LOCATION: Park Ridge/Bergen Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$167,850 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

PROJECT: Louis Vadino

APPL.#32501

LOCATION: Pemberton/Burlington Cty.

PROCEEDS FOR: upgrade, closure and site remediation

FINANCING: \$149,340 Petroleum UST Remediation, Upgrade, & Closure Fund Grant

The next item is a summary of all Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of October 2010. **(For Informational Purposes Only)**

Hazardous Discharge Site Remediation Fund Program

PROJECT: City of Perth Amboy (General Cable)

APPL.#32390

LOCATION: Perth Amboy/Middlesex Cty.

PROCEEDS FOR: remedial investigation

FINANCING: \$68,712 Hazardous Discharge Site Remediation Fund

The next item is a summary of the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of October 2010. **(For Informational Purposes Only)**

8. INCENTIVE PROGRAMS

Business Employment Incentive Program

PROJECT: DGL Group Ltd. or its nominee

APPL.#33853

LOCATION: TBD

BUSINESS: manufacturing

GRANT AWARD: 40% Business Employment Incentive grant, 10 years

PROJECT: Focus Camera LLC

APPL.#33508

LOCATION: North Brunswick/Middlesex Cty.

BUSINESS: transportation &
logistics

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

PROJECT: The TriZetto Group, Inc.

APPL.#33855

LOCATION: Union Twp./Union Cty.

BUSINESS: professional services

GRANT AWARD: 60% Business Employment Incentive grant, 10 years

PROJECT: Xanodyne Pharmaceuticals, Inc.

APPL.#33888

LOCATION: TBD

BUSINESS: biotechnology

GRANT AWARD: 35% Business Employment Incentive grant, 10 years

9. BOARD MEMORANDUMS

The next item is to extend the New Jersey Business Growth Fund program for one year.

The next item is a summary of projects approved under Delegated Authority in October 2010. **(For Informational Purposes Only)**

New Jersey Business Growth Fund: Electro Parts Inc. or Nominee

Small Business Fund Program: ACJP Investment Group, Inc. d/b/a Stepping Stones Learning Center

NJ Main Street Program: Absolutely Energized Solar Electric, Inc., Imtek, LLC

Preferred Lender Program: Monmouth Rubber Corp.

PNC Business Growth Fund Modification: DB Land Holdings LLC and Innovative Orthodontics LLC; Garden Land, LLC and Romanelli's Garden Café, LLC

10. REAL ESTATE

The next item is to enter into a License Agreement with Comcast Cable Communications Management, LLC to enable it to be a backup internet service provider at 36 West State Street, Trenton, New Jersey.

The next item is to enter into a license agreement with CSC TKR, LLC, a wholly owned subsidiary of Cablevision Systems, Corporation, to provide broadband communication services to tenants at the Tech Centre Campus at the Technology Centre of New Jersey.

The next item is to amend the existing Payment in Lieu of Tax Agreement with the Township of North Brunswick.

12. PUBLIC COMMENT

13. ADJOURNMENT