

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA
November 14, 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: Monmouth Council, Boy Scouts of America **APPL.#17315**
LOCATION: Multi City/Monmouth Cty. **BUSINESS:** Not-for-profit community
service organization
PROCEEDS FOR: refinancing
FINANCING: \$624,026 Tax-Exempt Bond

Amended Bond Resolutions

PROJECT: Anheuser-Busch Companies, Inc.* **APPL.#17763**
LOCATION: Newark City/Essex Cty. **BUSINESS:** Mfr. of beer
AMENDED RESOLUTION TO: enable Anheuser-Busch Companies, Inc to issue Qualified
Private Activity Tax-Exempt Bonds, in the amount of \$13 million maximum, to refund the
outstanding \$13 million of Sewage Facilities Revenue Bonds.

PROJECT: Elizabeth Development Company* **APPL.#17759**
LOCATION: Elizabeth City/Union Cty. **BUSINESS:** Not-for-profit economic
development organization
AMENDED RESOLUTION TO: enable the applicant to advance refund the principal amount
of the 1997 bonds and pay costs of issuance to be underwritten by Powell Capital Markets.

Combination Preliminary and Bond Resolutions

PROJECT: Brookfield Schools Incorporated* **APPL.#17758**
LOCATION: Multi City/Camden Cty. **BUSINESS:** Not-for-profit alternative
school
PROCEEDS FOR: bldg. renov./refinancing
FINANCING: Not to exceed \$4,000,000 Tax-Exempt Bonds

PROJECT: Visiting Nurse Association Home Care, Inc.* **APPL.#17672**
LOCATION: Moorestown Twp./Burlington Cty. **BUSINESS:** Not-for-profit home health
care provider
PROCEEDS FOR: bldg. renov.
FINANCING: \$900,000 Tax-Exempt Bond

Preliminary Resolutions

PROJECT: Advanced Drainage Systems, Inc. **APPL.#17774**
LOCATION: Logan Twp./Gloucester Cty. **BUSINESS:** Producer of polyethylene pipe
PROCEEDS FOR: bldg. & road constr./equip. purch. & renov.

PROJECT: H2O Entertainment Group, LLC **APPL.#17731**
LOCATION: Berlin Twp./Camden Cty. **BUSINESS:** Indoor water park
PROCEEDS FOR: bldg. & road constr./equip. purch.

PROJECT: Phoenix Container, Inc. **APPL.#17729**
LOCATION: North Brunswick Twp./Middlesex Cty. **BUSINESS:** Mfr. of steel pails
PROCEEDS FOR: equip. purch

Public Hearing Only

PROJECT: Joseph P. Hayes Theater, Inc.* **APPL.#17761**
LOCATION: Beach Haven Boro./Ocean Cty. **BUSINESS:** Not-for-profit theater
PROCEEDS FOR: refunded bond

Structured Finance

PROJECT: Lehman Brothers Holdings Inc. **APPL.#16988**
LOCATION: Piscataway Twp./Middlesex Cty.
FINANCING: to approve the request to receive sales tax exemption on purchases up to \$125,000,000, with an expected sales tax benefit estimated at \$8,750,000.

Bond Resolutions with Authority Exposure

PROJECT: Anto Cheese, LLC for the benefit of Antonio **APPL.#17685**
Mozzarella Factory, Inc.*
LOCATION: Newark City/Essex Cty. **BUSINESS:** Mfr. of cheese
PROCEEDS FOR: bldg. acqui. & renov./equip. purch
FINANCING: \$2,700,000 Tax-Exempt Bond

PROJECT: Anto Cheese, LLC for the benefit of Antonio **APPL.#17686**
Mozzarella Factory, Inc.
LOCATION: Newark City/Essex Cty. **BUSINESS:** Mfr. of cheese
PROCEEDS FOR: bldg. acqui. & renov./equip. purch
FINANCING: \$500,000 Local Development Financing Fund loan

6. **LOANS/GRANTS/GUARANTEES**

Direct Loans

PROJECT: Newark Refrigerated Warehouse, Inc. **APPL.#17272**
LOCATION: Newark City/Essex Cty. **BUSINESS:** Public refrigerated warehouse
PROCEEDS FOR: refinancing
FINANCING: \$750,000 Direct loan

Statewide Loan Pool Program

PROJECT: American Sensor Technologies, Inc. **APPL.#17742**
LOCATION: Mount Olive Twp./Morris Cty. **BUSINESS:** Producer of pressure sensor products
PROCEEDS FOR: refinancing
FINANCING: \$2,000,000 bank loan with a \$500,000 (25%) participation and a 30% four year guarantee of principal outstanding not to exceed \$450,000.

New Markets Loan Program

PROJECT: Performa Trenton, LLC **APPL.#16998**
LOCATION: Trenton City/Mercer Cty. **BUSINESS:** Real estate development and management company
PROCEEDS FOR: bldg. constr.
FINANCING: \$10,000,000

Film Tax Credit Transfer Program

The next item was the approval of the following Film Tax Credit project.

App. #	Applicant Name	Estimated Tax Benefit Amount
#6	Dancing Elk Productions, LLC	\$ 1,270,114

Petroleum Underground Storage Tank Program

PROJECT: Antonio Pinto and Maria Pinto **APPL.#17664**
LOCATION: Dover Twp./Ocean Cty.
PROCEEDS FOR: site remediation
FINANCING: \$125,000 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund grant

PROJECT: Joseph Pizzuto-Pomaco and Julia Pizzuto-Pomaco **APPL.#17665**
LOCATION: Woodbury Heights/Gloucester Cty.
PROCEEDS FOR: site remediation
FINANCING: \$111,405 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 October 2006. **(For Informational Purposes Only)**

Hazardous Discharge Site Remediation Fund Program

PROJECT: Foster's Auto Service, Inc. **APPL.#17361**
LOCATION: Wall Twp./Monmouth Cty.
PROCEEDS FOR: site remediation
FINANCING: \$49,755 NJDEP Hazardous Discharge Site Remediation Fund loan

7. **EDISON INNOVATION FUND**

PROJECT: Nistica Incorporated **APPL.#17582**
LOCATION: Bridgewater Twp./Somerset Cty. **BUSINESS:** Optical networking company
PROCEEDS FOR: equip. purch
FINANCING: \$1,000,000 Edison Innovation Fund Investment

PROJECT: Signum Biosciences, Inc. **APPL.#17385**
LOCATION: S. Brunswick Twp./Middlesex Cty. **BUSINESS:** Biotechnology company
PROCEEDS FOR: growth capital
FINANCING: \$1,000,000 Edison Innovation Fund Investment

8. **BUSINESS EMPLOYMENT INCENTIVE PROGRAM**

PROJECT: BlackRock Financial Management, Inc. **APPL.#17748**
LOCATION: TBD **BUSINESS:** Global investment
management company
GRANT AWARD: 45% Business Employment Incentive grant, 10 years

PROJECT: CMDC Guaranty Company Inc. **APPL.#17756**
LOCATION: Jersey City/Hudson Cty. **BUSINESS:** Insurance company
GRANT AWARD: 80% Business Employment Incentive grant, 10 years

PROJECT: Givaudan Fragrances Corporation **APPL.#17740**
LOCATION: East Hanover Twp./Morris Cty. **BUSINESS:** Mfr. of fragrances
GRANT AWARD: 55% Business Employment Incentive grant, 10 years

PROJECT: Impliant, Inc. **APPL.#17732**
LOCATION: TBD **BUSINESS:** Developer of a posterior
motion preservation system
GRANT AWARD: 30% Business Employment Incentive grant, 10 years

9. **BOARD MEMORANDUMS**

PROJECT: Cornucopia Cruise Line, Inc. **APPL.#16955**
LOCATION: Perth Amboy/Middlesex Cty.
MODIFICATION: to extend the Authority's commitment for a \$315,067 Local Development Financing Fund loan for six months to April 30, 2007.

The next item was the approval to make a \$5,000,000 investment in SAS Investors II, L.P., and to increase the Authority's investment up to \$10,000,000 if the Fund's manager, SAS Investors Management, Inc. relocates to a New Jersey Innovation Zone and that the EDA investment represents no more than 15% of the total.

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

New Jersey Business Growth Fund: McCormick Bindery, Inc.

Loan Modifications: Cornucopia Cruise Line

10. **REAL ESTATE**

The next item was the approval to authorize the Chief Executive Officer or her designee to serve as an ex-officio member of the board of directors for a to be formed entity, Aviation Research & Technology Park of New Jersey, Inc.

The next item was the approval to extend until December 31, 2009 the original memorandum of understanding with the Port Authority of New York and New Jersey regarding the conduct and funding of Portfields development feasibility, planning studies and implementation activities for projects which will positively impact the Port Authority of New York and New Jersey facilities in New Jersey, with the understanding that each party will maintain its \$900,000 contribution commitment under the original memorandum of understanding for these purposes, subject to certain conditions.

11. **PUBLIC COMMENT**

12. **EXECUTIVE SESSION**

13. **ADJOURNMENT**