

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**January 14, 2014, 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**

**ITEM:** 2013 Carryforward Request

**REQUEST:** To approve the filing of the IRS Form 8328 by the President/Chief Operating Officer carrying forward unused 2013 Private Activity Bond Cap to be determined and approved by the State Treasurer for certain eligible exempt facility activities.

**PROJECT:** CA Newark 66-78 MA Urban Renewal LLC **APPL.#38387**

**LOCATION:** Newark City/Essex

**PROCEEDS FOR:** Acquisition and renovation of a charter school

**FINANCING:** \$8,000,000 Taxable Qualified School Construction Bond

**PROJECT:** Kingston Educational Holdings 1, Inc. (or an affiliate) **APPL.#38412**

**LOCATION:** Newark City/Essex

**PROCEEDS FOR:** Land acquisition, demolition of existing building, and construction of a charter school

**FINANCING:** \$40,000,000 Taxable Qualified School Construction Bond

**PROJECT:** MPT Facility, Inc. **APPL.#38389**

**LOCATION:** Newark City/Essex

**PROCEEDS FOR:** Land acquisition and construction of charter school

**FINANCING:** \$35,000,000 Taxable Qualified School Construction Bond

**Preliminary Bond Resolutions**

**PROJECT:** Cooper Lanning Square Renaissance School Facilities, Inc. **APPL.#38339**

**LOCATION:** Camden/Camden

**PROCEEDS FOR:** Acquisition and construction for the renaissance school project in two phases

**FINANCING:** N/A

**6. LOANS/GRANTS/GUARANTEES**

**Local Development Financing Fund**

**PROJECT:** 5903 Westside Ave, LLC **APPL.#38743**

**LOCATION:** North Bergen/Hudson

**PROCEEDS FOR:** Acquisition of existing building

**FINANCING:** 12.8%, \$2,000,000 Authority participation in a \$15.6 million Band of America term loan

## **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.

**ITEM:** Summary of Petroleum UST Remediation, Upgrade & Closure Fund Program projects approved by the Department of Environmental Protection.

**PROJECT:** Estate of Alice Haggerter **APPL.#38464**

**LOCATION:** Manchester/Ocean

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

**FINANCING:** \$242,982 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**PROJECT:** Rick's Service Center, Inc. **APPL.#38576**

**LOCATION:** Middlesex Borough/Middlesex

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

**FINANCING:** \$600,461 Petroleum UST Remediation, Upgrade and Closure Fund Grant

**FOR INFORMATION ONLY:** Summary of Petroleum Underground Storage Tank Program projects approved under Delegated Authority.

## **Hazardous Discharge Site Remediation Fund Program**

**ITEM:** Summary of Hazardous Discharge Site Remediation Fund Program projects approved under Delegated Authority.

### **7. INCENTIVE PROGRAMS**

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

**ITEM:** Amendments to Green Building Standards Policy – Economic Redevelopment and Growth Program and Grow New Jersey Assistance Program

**REQUEST:** To approve the policy on how staff will apply standards for certain construction-related projects receiving tax incentives under the enhanced ERG and Grow NJ programs, as authorized by the Economic Opportunity Act of 2013

**PROJECT:** Ardagh Glass Inc. **APPL.#38835**

**LOCATION:** Salem/Salem

**ANNUAL GRANT AWARD:** \$2,010,000, 10 year term

**PROJECT:** Forbes Media LLC & Forbes Media Holdings LLC **APPL.#38727**

**LOCATION:** Jersey City/Hudson

**ANNUAL GRANT AWARD:** \$2,712,500, 10 year term

**PROJECT:** LiDestri Foods, Inc. and Pennsauken Packing Company, LLC **APPL.#38764**

**LOCATION:** Pennsauken/Camden  
**ANNUAL GRANT AWARD:** \$624,750, 10 year term

**PROJECT:** Stericycle, Inc. **APPL.#38819**  
**LOCATION:** Woodbridge/Middlesex  
**ANNUAL GRANT AWARD:** \$294,000, 10 year term

**PROJECT:** Vintage Pharmaceuticals, LLC dba Qualitest **APPL.#38815**  
**LOCATION:** Cranbury/Middlesex  
**ANNUAL GRANT AWARD:** \$97,297, 10 year term

**PROJECT:** Wenner Bread Products, Inc. **APPL.#38770**  
**LOCATION:** New Brunswick/Middlesex  
**ANNUAL GRANT AWARD:** \$3,036,000, 10 year term

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

**ITEM:** Four Corners Millennium Project Urban Renewal Entity, LLC  
Urban Transit Hub Tax Credit Program  
P#37918  
**REQUEST:** To approve the Urban Transit Hub Tax Credit program application for Four Corners Millennium Project Urban Renewal Entity, LLC for a recommended award not to exceed \$33,000,000 or \$3,300,000 annually for 10 years

### **Economic Redevelopment and Growth Program**

**ITEM:** Four Corners Millennium Project Urban Renewal Entity, LLC  
Residential Economic Redevelopment and Growth Grant Program  
P#37974  
**REQUEST:** To approve the application of Four Corners Millennium Project Urban Renewal Entity, LLC for a Newark, Essex County primarily residential project for the issuance of tax credits pursuant to the Residential Economic Redevelopment and Growth Grant Program of the Authority as set forth in the New Jersey Economic Opportunity Act of 2013, P.L. 2013, c. 161 for an award not to exceed \$19,454,586.

## **8. BOARD MEMORANDUMS**

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

**New Jersey Business Growth Fund:** Loumis Realty Company LLC  
(P38786)

**Premier Lender Program:** Gelles Holdings, LLC (P38683)/Acme Gear Co., Inc. (38685); Patel Family 2012 TR Agreement Nirjana P Patel TTEE (P38722); Six Partners, LLC (P38723)/Forman Industries, Inc. (P38818)

**Small Business Fund Program:** Faris Corp. dba Auto Spa of Westfield (P38813); John Richard Hamada (P38630)

**Stronger NJ Loan Program:** Donovan's Reef, Inc. (P38634 & P38724); Topco, Inc. and Genesis Lighting, Inc. (P38629)

**New Jersey Business Growth Fund – Modification:** Monte's Five Columbia Road Property, LLC and Byram Electrical Labs, Inc.(P38739); Wolfe-Den, LLC (P38725)

**FOR INFORMATION ONLY:** Delegated Authority Approvals for 4<sup>th</sup> Quarter 2013 for post-closing actions

**FOR INFORMATION ONLY:** Delegated Authority Approvals for Incentives Modifications

**9. REAL ESTATE**

**FOR INFORMATION ONLY:** Real Estate Division Delegated Authority for Leases, CCIT Grants, and Right of Entry/Licenses for Fourth Quarter 2013

**10. OFFICE OF RECOVERY**

**ITEM:** Amendment to the Stronger NJ Business Loan Program

**REQUEST:** To approve an amendment to the Stronger NJ Business Loan Program to (1) allow the use of historical financial statements post 2011 when approving loans under delegated authority and (2) clarify the eligibility criteria for home based businesses and declare that future amendments of home based business criteria to be consistent with the Stronger NJ Grant Program

**11. PUBLIC COMMENT**

**12. ADJOURNMENT**