

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA  
December 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. **BOND PROJECTS**  
(\* A Public Hearing is being conducted for these projects.)

**Bond Resolutions**

**PROJECT:** Cascade corporation **APPL.#18549**  
**LOCATION:** Middle Twp/Cape May County **BUSINESS:** Nursing home  
**PROCEEDS FOR:** finance upgrades and renovations to existing space  
**FINANCING:** \$660,000 Tax-Exempt Bond \$1,780,000 Taxable Bond

**PROJECT:** Cascade Corporation **APPL.#18482**  
**LOCATION:** Middle Twp/Cape May County **BUSINESS:** Nursing home  
**PROCEEDS FOR:** refunding  
**FINANCING:** \$6,505,000 Tax-Exempt Bond \$5055000 Tax-Exempt Bond

**PROJECT:** Heath Village **APPL. #20532**  
**LOCATION:** Hackettstown/Warren County **BUSINESS:** Health care  
services provider &  
retirement housing.  
**PROCEEDS FOR:** renovation and expansion of lobby, clubroom, etc.  
**FINANCING:** \$1,200,000 Tax-Exempt Bond

**PROJECT:** Heath Village **APPL. #20097**  
**LOCATION:** Hackettstown/Warren County **BUSINESS:** Health care  
services provider &  
retirement housing.  
**PROCEEDS FOR:** refinancing of tax-exempt bonds  
**FINANCING:** \$1,040,000 Taxable Bond \$7,710,000 Tax-Exempt Bond

**PROJECT:** Omni Baking Co. **APPL.#19883**  
**LOCATION:** Vineland/Cumberland Cty. **BUSINESS:** Bakery  
**PROCEEDS FOR:** bldg. exp./equipment purchase  
**FINANCING:** \$10,000,000 Tax Exempt Bond

**PROJECT:** Services for Children with Hidden Intelligence **APPL.#20075**

**LOCATION:** Lakewood Twp/Ocean Cty.  
**PROCEEDS FOR:** refinance  
**FINANCING:** \$13,290,000 Tax Exempt Bond

**BUSINESS:** Not-for-profit private school

### Amended Bond Resolutions

**PROJECT:** The Gill St. Bernard's School  
**LOCATION:** Peapack- Gladstone Borough/Somerset Cty.  
**PROCEEDS FOR:** refund bonds  
**FINANCING:** \$7, 400,000 Tax Exempt Bond

**APPL.#20364**

**BUSINESS:** College prep school

### Preliminary Resolutions

**PROJECT:** SBJ Development, LLC  
**LOCATION:** Ewing Twp./Mercer Cty.  
**PROCEEDS FOR:** bldg. acqui./renovation.

**APPL.#19984**

**BUSINESS:** Light manufacturer

## 6. LOANS/GRANTS/GUARANTEES

### Direct Loans

**PROJECT:** Carlin Realty  
**LOCATION:** Vineland/Cumberland  
**PROCEEDS FOR:** elevator/roof repair  
**FINANCING:** \$500,000

**APPL.#19091**

**BUSINESS:** Real estate holding co.

### Statewide Loan Pool Program

**PROJECT:** Coastal Investments of Pleasantville, LLC  
**LOCATION:** Pleasantville/Atlantic Cty  
**PROCEEDS FOR:** refinance  
**FINANCING:** \$900,000 bank loan with a \$300,000 (33%) Authority participation

**APPL.#19878**

**BUSINESS:** Car wash

### Local Development Financing Fund

**PROJECT:** ABC Sign Factory, LLC  
**LOCATION:** Newark/ Essex Cty.  
**PROCEEDS FOR:** bldg. purch.  
**FINANCING:** \$258,000 Local Development Financing Fund loan

**APPL.#20292**

**BUSINESS:** Mfr. of signs & awnings

**PROJECT:** TBD LLC for benefit of Impact Design, Inc. & Pets First, Inc. **APPL.#20296**  
**LOCATION:** Elizabeth/Union Cty. **BUSINESS:** Mfr. of novelty pet apparel  
**PROCEEDS FOR:** bldg. purch.  
**FINANCING:** \$396,875 Local Development Financing Fund loan

### New Markets Loan Program

**PROJECT:** Danic Two, LLC **APPL.#19949**  
**LOCATION:** Elizabeth/Union Cty. **BUSINESS:** Real estate holding co.  
**PROCEEDS FOR:** construction expenses  
**FINANCING:** \$5,500,000 New Markets Tax Credit loan.

**PROJECT:** Southview, LLC **APPL.#19320**  
**LOCATION:** Paterson City/Passaic . **BUSINESS:** Nursing home  
**PROCEEDS FOR:** conversion from long term nursing to rehab & treatment facility  
**FINANCING:** \$4,277,500 New Markets Tax Credit loan.

### Camden Economic Recovery Board

The next item was the approval to modify the Parkside Business & Community in Partnership, Inc. (PBCIP) Park Boulevard II project (P15437) to extend the term of the \$395, 825 loan until December 23, 2008, subject to approval of Economic Recovery Board.

### Renewal Community Commercial Revitalization Deduction Program

The following projects was presented under the Commercial Revitalization Deduction Program.

**PROJECT:** 37 Branford Place Associates for Dubrow Mgt. Corp.  
**LOCATION:** Newark/Essex Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$8,388,000 Commercial Revitalization Deduction

**PROJECT:** New Hill Development Urban Renewal, LLC  
**LOCATION:** Newark/Essex Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$2,773,200 Commercial Revitalization Deduction

**PROJECT:** 1084-1092 Broad Street Urban Renewal, LLC  
**LOCATION:** Newark,/Essex Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$838,800 Commercial Revitalization Deduction

### **Petroleum Underground Storage Tank Program**

**PROJECT:** Edward Tieman **APPL.#18791**  
**LOCATION:** Delanco Twp/Burlington Cty.  
**PROCEEDS FOR:** site remediation  
**FINANCING:** \$113,633 Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund Grant

The following items were the Petroleum Underground Storage Tank Program Delegated Authority Approvals for the month of November 2007. **(For Informational Purposes Only)**

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

**PROJECT:** Camden Redevelopment Agency (Harrison Ave. Landfill) **APPL.#20557**  
**LOCATION:** Camden City/Camden Cty.  
**PROCEEDS FOR:** site investigation/remediation  
**FINANCING:** \$4,770,150 Hazardous Discharge Site Remediation Fund

**PROJECT:** Harrison Redevelopment Agency (Spiegel Trucking, Inc.) **APPL.#20376**  
**LOCATION:** Harrison Twp./Hudson Cty.  
**PROCEEDS FOR:** remedial investigation  
**FINANCING:** \$4,003,046 Hazardous Discharge Site Remediation Fund grant

**PROJECT:** City of Hoboken (Old Todd Shipyard) **APPL.#20186**  
**LOCATION:** Hoboken/Hudson Cty.  
**PROCEEDS FOR:** remedial investigation  
**FINANCING:** \$877,193 Hazardous Discharge Site Remediation Fund grant

**PROJECT:** Milltown-Ford Ave. Redevelopment Agency (Milltown-Ford Ave) **APPL.#20530**  
**LOCATION:** Milltown Borough/Middlesex Cty.  
**PROCEEDS FOR:** remedial investigation  
**FINANCING:** \$5,000,000 Hazardous Discharge Site Remediation Fund grant

The following items were the Hazardous Discharge Site Remediation Fund Program Delegated Authority Approvals for the month of November 2007. **(For Informational Purposes Only)**

### 7. **Business Employment Incentive Program**

**PROJECT:** Mizco International Inc. **APPL.#19347**  
**LOCATION:** Woodbridge Twp./Middlesex Cty. **BUSINESS:** Mfr. of wireless & digital accessories, etc.

**GRANT AWARD:** 70% Business Employment Incentive grant, 10 years

**PROJECT:** QRxPharma, Inc.. **APPL.#20458**  
**LOCATION:** Bedminster Twp./Somerset Cty. **BUSINESS:** Pharmaceutical company

**GRANT AWARD:** 50% Business Employment Incentive Program grant, 10 years

**PROJECT:** StemCyte, Inc.

**APPL.#20457**

**LOCATION:** Ewing Twp./Bergen Cty.

**BUSINESS:** Stem cell transplantation

**GRANT AWARD:** 70% Business Employment Incentive Program grant, 10 years

**PROJECT:** Voxware, Inc.

**APPL.#20439**

**LOCATION:** Hamilton Twp./Mercer Cty.

**BUSINESS:** Software company

**GRANT AWARD:** 80% Business Employment Incentive Program grant, 4 years

8. **Board Memorandums**

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

**New Jersey Business Growth Fund:** Alben Management LLC

**PNC Business Growth Fund Modification:** WJ Castle, PC & Associates and Castle Clan, LLC

**Preferred Lender Program:** JNC International, Inc. Or Nominee

**PROJECT:** MBT Urban Renewal, LLC

**APPL.#14826**

**LOCATION:** Short Hills/Essex Cty

**APPROVAL REQUEST:** to subordinate the EDA's second mortgage to a new second mortgage loan for \$750,000 to be provided by Provident Bank.

**PROJECT:** NewSpring Commerce Health Ventures II, L.P.

**APPL.#19020**

**LOCATION:** Short Hills/Essex Cty

**APPROVAL REQUEST:** to remove the condition of our investment that the Authority's consent is required for both new limited and general partners.

9. **Real Estate**

The next item was the approval of the 2008 budget for the Technology Centre of New Jersey, LLC.

10. **Authority Matters**

The next item was to approve the NJEDA 2008 Strategic Business Plan.

The next item was the approval of the proposed NJEDA 2008 Fiscal Plan.

11. **PUBLIC COMMENT**

12. **ADJOURNMENT**