

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
AGENDA**

**December 11, 2012, 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. AUTHORITY MATTERS**

**ITEM:** 2013 Strategic Business Plan

**REQUEST:** To approve the Authority's proposed 2013 Strategic Business Plan.

**ITEM:** 2013 Fiscal Plan

**REQUEST:** To approve the Authority's proposed 2013 Fiscal Plan.

**6. BOND PROJECTS**

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

**Amended Bond Resolutions**

**PROJECT:** Pivotal Utility Holdings, Inc.

**APPL.#37825**

**LOCATION:** Various

**PROCEEDS FOR:** Bond Refunding

**FINANCING:** \$40,000,000 Tax-Exempt Bond

**ITEM:** Pivotal Utility Holdings, Inc.

**REQUEST:** To approve amended and restated loan agreements and trust indentures to include an additional interest rate mode. (1996 bonds -P08623, 2005 bonds - P16448, 2007 Bonds - P18067)

**Combination Preliminary and Bond Resolutions**

**PROJECT:** Ironbound Community Corp.

**APPL.#37751**

**LOCATION:** Newark/Essex Cty

**PROCEEDS FOR:** Refinancing

**FINANCING:** \$4,700,000 Tax-Exempt Bond

**PROJECT:** Matrix/SJP Riverfront Plaza I Urban Renewal, LLC  
**LOCATION:** Newark/Essex Cty  
**PROCEEDS FOR:** Construction  
**FINANCING:** \$10,541,703 (Taxable ) Redevelopment Area Bond

**APPL.#37780**

**PROJECT:** Uncommon Properties, LLC  
**LOCATION:** Newark/Essex Cty  
**PROCEEDS FOR:** Renovations  
**FINANCING:** \$14,938,000 (Taxable) Qualified Zone Academy Bond

**APPL.#37823**

**Preliminary Resolutions**

**PROJECT:** Metaline Products Co, Inc.  
**LOCATION:** South Amboy/Middlesex  
**PROCEEDS FOR:** Acquisition and Renovations

**APPL.#37820**

**Public Hearing Only**

**PROJECT:** The Freehold Young Men's Christian Assoc.\*  
**LOCATION:** Multi City/Monmouth Cty  
**PROCEEDS FOR:** Refinancing

**APPL.#37786**

**7. LOANS/GRANTS/GUARANTEES**

**Statewide Loan Pool Program**

**PROJECT:** Everflow supplies, Inc. or Nominee  
**LOCATION:** Carteret/Middlesex Cty  
**PROCEEDS FOR:** Acquisition of existing building  
**FINANCING:** \$1,250,000 with (30.864%) EDA participation

**APPL.#37755**

**Loan To Lenders Program**

**ITEM:** Superstorm Sandy Small Business Assistance  
**REQUEST:** To approve a new, \$2 million lending program aimed at assisting Community Development Financial Institutions that are providing loans to small businesses affected by Superstorm Sandy.

**PROJECT:** Community Loan Fund of New Jersey, Inc.  
**LOCATION:** New Brunswick/ Middlesex  
**PROCEEDS FOR:** Revolving Loan Fund  
**FINANCING:** \$500,000 Loan to Lender Program Loan

**APPL.#37830**

**Petroleum Underground Storage Tank Program**

**ITEM:** PUST and HDSRF award Program Funding Status and Fiscal Administration

**REQUEST:** To approve the following recommendations:

- Issue new approvals for both programs up to the cumulative amount of current fiscal years appropriations: FY12 & FY13 for both Funds.
- Notify Treasury each month of approvals so that OMB can encumber that amount of funding to ensure that this cash is set aside and available to fund projects when they are ready to close.
- Amend our grant agreements to make the awards conditional upon EDA's receipt of appropriations and add language noting that funding is not a General Obligation of the Authority
- Report monthly to the Board the funding status of each Fund.

**PROJECT:** Annetee Austin

**APPL.#36930**

**LOCATION:** Asbury Park/Monmouth

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

**FINANCING:** \$23,338 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Flammarion Francis

**APPL.#37396**

**LOCATION:** Teaneck/Bergen

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

**FINANCING:** \$5,773 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Phyllis Hundley

**APPL.#37639**

**LOCATION:** Franklin/Somerset

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

**FINANCING:** \$158,380 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Charles Laverty

**APPL.#37445**

**LOCATION:** Barnegat/Ocean

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

**FINANCING:** \$124,114 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Geraldyn Mijares-Eshevarri **APPL.#37160**  
**LOCATION:** Jersey City/Hudson  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$127,933 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Tisha Perez **APPL.#37333**  
**LOCATION:** Marlborough/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$150,989 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Pererson-Little VFW **APPL.#37317**  
**LOCATION:** Cape May City/Cape May  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$166,111 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Josefa Ramaroson **APPL.#37657**  
**LOCATION:** Freehold Twp/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$73,300 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Augustine Rojas **APPL.#37587**  
**LOCATION:** Perth Amboy/Middlesex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$132,107 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Roselle Catholic High **APPL.#37282**  
**LOCATION:** Roselle/Union  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$375,297 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Helen Tweed **APPL.#37572**  
**LOCATION:** Shrewsbury/Monmouth  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$130,551 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Norine L. Cohen **APPL.#37559**  
**LOCATION:** Morristown/Morris  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$906,806 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Hopatcong Auto Service **APPL.37434**  
**LOCATION:** Hopatcong/Sussex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$534,760 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Leopold L. Otway **APPL.#37480**  
**LOCATION:** South Brunswick/Middlesex  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$312,058 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Joseph Tittermary **APPL.374246**  
**LOCATION:** Delran/Burlington  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$179,446 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Transworld Transmission **APPL.#34108**  
**LOCATION:** New Providence/Union  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$171,951 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Richard B. Treacy III **APPL.#37711**  
**LOCATION:** Roxbury/Morris  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$172,678 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Tim Wallace **APPL.#37395**  
**LOCATION:** Somers Point/Atlantic  
**PROCEEDS FOR:** Remediation, Upgrade, Closure  
**FINANCING:** \$285,888 Petroleum UST remediation, Upgrade and Closure Fund Grant

**PROJECT:** Yeong Gi Yi

**APPL.#37556**

**LOCATION:** North Brunswick/Middlesex

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

**FINANCING:** \$101,001 Petroleum UST remediation, Upgrade and Closure Fund Grant

**8. CLEAN ENERGY SOLUTIONS**

**ITEM:** EDA-BPU Clean Energy Program MOU Amendment

**REQUEST:** To approve and authorize the execution of the MOU amendment between the BPU and the Authority's CEO, subject to the review and approval of the Attorney General's Office, concerning the approval of the EDA program funding, program modifications and new program administrative fee structure.

**9. INCENTIVE PROGRAMS**

**Business Employment Incentive Program**

**Business Retention & Relocation Assistance Grant Program**

**Sales & Use Tax Exemption Program**

**PROJECT:** Caduceus, Inc.

**APPL.#37807**

**LOCATION:** Jersey City/Hudson **BUSINESS:** Healthcare Information

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

**PROJECT:** Delcath Systems, Inc..

**APPL.#37802**

**LOCATION:** TBD

**BUSINESS:** Medical Device Technology

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

**PROJECT:** Ferring Production, Inc.

**APPL.#37822**

**LOCATION:** Parsippany-Troy Hills/Morris **BUSINESS:** Pharmaceutical

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

**PROJECT:** Rosenwach Group, Inc.

**APPL.#37827**

**LOCATION:** Franklin/Somerset

**BUSINESS:** Manufacturing

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

**PROJECT:** United Parcel Service, Inc. and/or Subsidiaries **APPL.#37787**  
**LOCATION:** Paramus/Bergen **BUSINESS:** Shipping  
**GRANT AWARD:** \$6,444,000 **Business Retention and Relocation Assistance grant,**  
4 years

**PROJECT:** United Parcel Service, Inc. and/or Subsidiaries **APPL.#37801.**  
**LOCATION:** Paramus/Bergen  
**GRANT AWARD:** \$428,906 **Sales Tax Exemption Program**

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

**ITEM:** Harrah's Atlantic City Holding Inc.

**REQUEST:** To approve the application of Harrah's Atlantic City Holding Inc. for reimbursement of certain taxes for an Atlantic city project under a "state incentive grant by the EDA pursuant to the Economic Redevelopment and Growth Program set forth in NJS 52:27D-49c ("Act") for the amount not to exceed \$24,128,000.

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

**ITEM:** Urban Transit Hub Tax Credit Program/Business Employment Incentive Program (BEIP) - Proposed Rule Amendments

**REQUEST:** To approve proposed rules amendments to delineate provisions relating to the approval process under the Urban Transit Hub Tax Credit Program and particularly, challenges to EDA determinations made under the program; and to clarify certain eligibility requirements under the Business Employment Incentive Program. Authorize staff to submit the rule amendment for publication in the January 22, 2013 edition of the NJ Register, subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law.

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

**PROJECT:** Deep Foods Inc.

**LOCATION:** Union Twp/Union

**REQUEST:** To approve the \$26,907,293 Grow New Jersey award

**ITEM:** Grow New Jersey Assistance Program

**REQUEST:** To approve the request to delegate to staff the authority to amend elements of an approval under the Grow New Jersey Assistance Program provided the action taken by staff would not result in an increase in the amount of the grant.

**10. BOARD MEMORANDUMS**

**ITEM:** Medco Health solutions, Inc. P09810  
Franklin Lakes, NJ - \$2,556,288 BEIP

Medco Health solutions of Willingboro, Inc. P09810  
Franklin Lakes, NJ - \$2,975,312 BEIP

**REQUEST:** 1. Consent to the acquisition of Medco Health Solutions, Inc. and its subsidiaries by Express Scripts, Inc., and 2. Consent to the addition of Medco Health Services, Inc. a wholly owned subsidiary to the Medco grant.

**ITEM:** Lonza Group Ltd. and subsidiaries to Lonza America, Inc and subsidiaries  
BEIP Application P37418  
BRRAG Application P37427

**REQUEST:** Consent to the change in the applicant and grantee from Lonza Group Ltd. and subsidiaries.

**ITEM:** Tropical Cheese Industries, Inc.  
\$45,000 UEZ Energy Sales Tax Exemption

**REQUEST:** To approve the application of Tropical cheese Industries, Inc. application to participate in the U-STX program.

**ITEM:** NextStage Capital II, LP.

**REQUEST:** To approve the amendment of terms of the \$2 million investment in NextStage Capital II that was approved on March 15, 2012.

**ITEM:** PNC Business Growth Fund.

**REQUEST:** To approve the extension of the PNC Business Growth fund for one year.

**ITEM:** Write Off of Loans.

**REQUEST:** To approve the write off of loans with recourse.

**FOR INFORMATION ONLY:** The next item is a summary of the projects approved under Delegated Authority in November 2012:

**NJ Business Growth Fund:** Anything II, LLC, Greenlight Auto Specialist Corp., Wisco Promo & Uniform Inc.



**Community Economic Development Program: Millville Urban Redevelopment Corp.**

**FOR INFORMATION ONLY:** Technical Assistance for Small Businesses. The next item is an update on the Technical Assistance contract with the UCEDC and informs the members that the contract will be renewed for a second year as permitted by the November 2011 board approval.

**11. REAL ESTATE**

**ITEM:** FMERA Purchase & Sale Agreement with AcuteCare Mgt Services, LLC.

**REQUEST:** To approve consent to FMERA entering into a redevelopment agreement with AcuteCare Mgt Services, LLC for redevelopment of the former Patterson Army Health Clinic in the Oceanport Section of the former Fort Monmouth property.

**ITEM:** Right of entry Agreement Extension Authority Owned Property  
South East Avenue and Pamphylia, Bridgeton, NJ

**REQUEST:** Approval to execute the Authority's standard right of Entry Agreement with Tri-County Community Action Partnership for two (2) years, on terms acceptable to the CEO, President/COO and the Attorney General's Office with a option to extend, if necessary as authorized under the Real Estate Division Operating Authority.

**ITEM:** Technology Centre of NJ Operating Budget – 2013

**REQUEST:** To approve the 2013 budget of Technology Centre of NJ, LLC.

**12. PUBLIC COMMENT**

**13. ADJOURNMENT**