

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING AGENDA
February 24, 2014, 12pm.
EDA Board Room – 36 West State Street, Trenton**

1. **NOTICE OF PUBLIC MEETING**
2. **ROLL CALL**
3. **LOANS/GRANTS/GUARANTEES**

ITEM: Camden Redevelopment Agency Grants:

- 1) Neighborhood & Redevelopment Planning Grant I – P15686
- 2) Planning Grant Phase II – P16904
- 3) Tire and Battery Remediation – P20266
- 4) Mixed Site Acquisition – P20265
- 5) Cooper Plaza Acquisitions – P20263
- 6) Central Waterfront & Temporary Parking – P16137

REQUEST: To approve the amended scopes of work, reallocations of funding and extensions of the subject grants to the Camden Redevelopment Agency (CRA).

4. **INCENTIVE PROGRAMS**

Economic Redevelopment and Growth Program

ITEM: Amendment to Green Building Standards - Residential Economic Redevelopment and Growth Grant Program Residential Projects P#38868

REQUEST: To approve proposed amendments to the green building standards to allow Residential ERG projects receiving affordable housing subsidies from NJHMFA or DCA to utilize NJHMFA green building standards.

ITEM: Broadway Associates 2010 LLC
Residential Economic Redevelopment and Growth Grant Program
P#38768

REQUEST: To approve the application of Broadway Associates 2010 LLC for a Camden, Camden County 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 \$13,491,661.

ITEM: Washington Street University Housing Urban Renewal Associates, LLC
Residential Economic Redevelopment and Growth Grant Program
P#38859

REQUEST: To approve the application of Washington Street University Housing Urban Renewal Associates, LLC for a Newark, Essex County 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 \$23,142,465.

Grow New Jersey Assistance Program

PROJECT: Diets & Watson & Black Bear Distribution **APPL.#38992**
LOCATION: Delanco Twp/Burlington
ANNUAL GRANT AWARD: \$3,085,500, 10 year term

5. BOARD MEMORANDUMS

ITEM: Amendment to Stronger NJ Business Loan Program
REQUEST: To approve an amendment to the Stronger NJ Business Loan Program to allow applicants to define their unmet need period as any 12 month period between October 29, 2012 and December 31, 2014.

ITEM: Thunderball Marketing, Inc. – P#38604
REQUEST: To approve the modification of the Authority's approval to enter into a subordination agreement with Bank Hapoalim to include a 180 day standstill provision after declaration of an Event of Default by the Authority.

6. REAL ESTATE

ITEM: Interim Parking Improvements and Increase to Langan Engineering Contract/ Former Riverfront State Prison Site Rehabilitation Project Camden, NJ

REQUEST: To approve the following: (i) amending the existing Memorandum of Understanding between NJEDA and the Department of Treasury, Division of Property Management and Construction to allow for interim parking improvements to be constructed on the former Riverfront prison site, (ii) entering into a standard site license agreement with the Camden Parking Authority to allow its maintenance and operation of the Site; (iii) establishing a construction budget for the parking improvements in the amount of \$502,000; and (iv) increasing Langan Engineering's existing contract in the amount \$35,000.

7. OFFICE OF RECOVERY

ITEM: Stronger NJ Neighborhood and Community Revitalization Program (NCR) – Streetscape Revitalization Program Round One Results

REQUEST: To inform the Board of Round One results and to approve the recommendation to reject three (3) application that were deemed non-conforming or that scored below the minimum threshold score of 55.

ITEM: Stronger NJ Neighborhood and Community Revitalization Program – Evaluative Criteria for Applications under the Development and Public Improvement Project Category

REQUEST: To approve the Evaluation Process and the attached Scoring Criteria to be used to award the remaining available balance of \$47.5 million of funding under the Stronger NJ Neighborhood and Community Revitalization Program, Development and Public Improvement Project component.

8. AUTHORITY MATTERS

ITEM: Appointment of Assistant Secretaries to the Board; Real Estate committee

REQUEST: To approve 1) the appointment of Rich LoCascio and Erin Gold as Assistant Secretaries to the Board; and 2) the appointment of Fred Dumont to the Real Estate committee.

9. PUBLIC COMMENT

10. ADJOURNMENT