

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

January 15, 2026

MINUTES OF THE MEETING

The Meeting was held in person, via Microsoft Teams, and teleconference call.

Members of the Authority present in person: Chairman Terry O'Toole, Charles Sarlo, Vice Chair; Aaron Creuz, Executive Representative; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; and Public Member Josh Weinreich.

Members of the Authority present via Microsoft Teams or conference call: Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development, Manuel Paulino representing Commissioner Justin Zimmerman of the Department of Banking and Insurance, Public Members Fred Dumont, Aisha Glover, Phil Alagia and Jewell Antoine-Johnson, Second Alternate Public Member

Members of the Authority absent: Public Member, Massiel Medina Ferrara, Elizabeth Maher Muoio, State Treasurer; and Robert Shimko, First Alternate Public Member.

Also present: Mary Maples, Acting Chief Executive Officer of the Authority; Gabriel Chacon, Assistant Attorney General in Charge, and staff.

Chairman O'Toole called the meeting to order at 10:00 AM.

In accordance with the Open Public Meetings Act, Ms. Maples announced that notice of this meeting has been sent to the *Bergen Record*, the *Trentonian*, and the *Star Ledger* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the Department of State.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's Remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Acting Chief Executive Officer's Monthly Report to the Board.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the December 15, 2025 meeting minutes. A motion was made to approve the minutes by Ms. Dragon, seconded by Mr. Weinreich, and approved by the eleven (11) voting members present.

PUBLIC COMMENT

There was no Public Comment.

FOR INFORMATION ONLY: The next item was a summary of the Incentives Committee meetings from January 5 and January 13, 2026.

INCENTIVES

ASPIRE

ITEM: Monmouth Medical Center, Inc. - (Tinton Falls, Monmouth)

REQUEST: Issuance of tax credits from the Aspire program for a project located in Tinton Falls, Monmouth County, New Jersey, up to 50% of Project Cost.

MOTION TO APPROVE: Commissioner Angelo **SECOND:** Mr. Dumont **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

ITEM: Garfield Phase 1A Urban Renewal LLC - (Jersey City, Hudson)

REQUEST: Issuance of tax credits from the Aspire program for a residential, mixed-use project located in Jersey City, Hudson County, New Jersey, up to 60% of Project Cost.

MOTION TO APPROVE: Mr. Weinreich **SECOND:** Ms. Dragon **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

ITEM: Garfield Phase 1B Urban Renewal LLC - (Jersey City, Hudson)

REQUEST: Issuance of tax credits from the Aspire program for a residential, mixed-use project located in Jersey City, Hudson County, New Jersey, up to 60% of Project Cost.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Alagia **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

BROWNFIELDS

ITEM: Sayreville Seaport Associates LP - Brownfield and Contaminated Site Remediation Act Program- Modification

REQUEST: To approve a modification to the 2009 Brownfield Agreement, specifically to replace the escrow requirement and eliminate the requirement for payment to the HDSRF of prior HDSRF grant amounts.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Dumont **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

FOR INFORMATION ONLY: The next item was a summary of the Policy Committee meeting from January 6, 2026.

LEGAL AFFAIRS

ITEM: Hearing Officer's Recommendation as to Kvibe Productions' appeal of its decline for participation in the New Jersey Film Works Program

REQUEST: To approve the Hearing Officer's recommendation to uphold the Board's declination of this application.

MOTION TO APPROVE: Mr. Weinreich SECOND: Ms. Dragon AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: Hearing Officer's Recommendation as to the Blackbelt Country Productions' appeal of its decline for participation in the New Jersey Film Works Program

REQUEST: To approve the Hearing Officer's recommendation is to uphold the Board's declination of this application.

MOTION TO APPROVE: Ms. Dragon SECOND: Mr. Dumont AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

ITEM: Hearing Officer's Recommendation as to Klick Studios' appeal of its decline for participation in the New Jersey Film Works Program

REQUEST: To approve the Hearing Officer's recommendation is to uphold the Board's declination of this application.

MOTION TO APPROVE: Ms. Dragon SECOND: Comm. Angelo AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

ITEM: Hearing Officer's Recommendation as to the My Hero Pictures LLC's appeal of its decline for participation in the New Jersey Film Works Program

REQUEST: To approve the Hearing Officer's recommendation is to uphold the Board's declination of this application.

MOTION TO APPROVE: Mr. Weinreich SECOND: Ms. Dragon AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

AUTHORITY MATTERS

ITEM: Funding Source - NJ BASE

REQUEST: To approve allocation of the project costs for the previously approved New Jersey Business Acceleration and Soft Landing Ecosystem (NJ BASE) from available balances within the State Fiscal Year 2023 (SFY23) Appropriation for Real Estate Projects Funding.

MOTION TO APPROVE: Mr. Weinreich SECOND: Mr. Alagia AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

BOARD MEMORANDA – FYI ONLY

- Community Development Products: Delegated Authority Approvals, Q4 2025
- Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/Licenses for Q3 2025

EXECUTIVE SESSION

The next item was to adjourn the public portion of the meeting and move into Executive Session to discuss a confidential matter regarding the use and recovery of public funds, which could adversely affect the public interest if discussions are disclosed and a personnel matter.

MOTION TO APPROVE: Mr. Weinreich SECOND: Ms. Dragon AYES: 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

The Board returned to Public Session.

ITEM: Child Care Facilities Improvement Program— Phase 1

REQUEST: Request for Modifications to the Child Care Facilities Improvement Program — Phase 1 as discussed in Executive Session.

MOTION TO APPROVE: Ms. Dragon **SECOND:** Mr. Weinreich **AYES:** 11

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

There being no further business, on a motion by Ms. Dragon, and seconded by Mr. Weinreich, the meeting was adjourned at 11:23 AM.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.

Danielle Esser
Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary