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## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Timothy Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Agenda for Board Meeting of the Authority June 11, 2025

### **Notice of Public Meeting**

### **Roll Call**

### **Approval of Previous Month's Minutes**

### **CEO's Report to the Board**

### **Public Comment**

### **Authority Matters**

### **Economic Transformation**

### **Community Development**

### **Legal Affairs**

### **Loans**

### **Bonds**

### **Incentives**

### **Real Estate**

### **Board Memoranda**

### **Executive Session**

### **Adjournment**

## **NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**May 13, 2025**

### **MINUTES OF THE MEETING**

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

Members of the Authority present in person: Chairman Terry O'Toole, Aaron Creuz, Executive Representative; Public Members Charles Sarlo, Vice Chair; Philip Alagia, Robert Shimko, Josh Weinreich.

Member of the Authority present via Microsoft Teams: Public Members Fred Dumont, Marcia Marley, Massiel Medina Ferrara, and Aisha Glover; Roberto Soberanis representing Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Manuel Paulino representing Commissioner Justin Zimmerman of the Department of Banking and Insurance.

Members of the Authority absent: Elizabeth Muoio, State Treasurer; and Jewell Antoine-Johnson, Second Alternate Public Member.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Mary Maples, Deputy Chief Executive Officer, Matthew Reagan, Assistant Attorney General; and staff.

Chairman O'Toole called the meeting to order at 11:40 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan 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.

### **MINUTES OF AUTHORITY MEETING**

The next item of business was the approval of the April 9, 2025, meeting minutes. A motion was made to approve the minutes by Mr. Weinreich, seconded by Mr. Dumont, and approved by the thirteen (13) voting members present.

**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 Chief Executive Officer's Report to the Board.

**FOR INFORMATION ONLY:** The next item was the presentation of the NOL Program Economic Impact Assessment to the Board.

### **PUBLIC COMMENT**

The next item of business was the public comment portion. Chairman O'Toole asked Ms. Esser to share the NJEDA's public comment policy and process for the Board Meeting. There was no public comment.

**FOR INFORMATION ONLY:** The next item was the Policy Committee Report.

## **COMMUNITY DEVELOPMENT**

### **ITEM: Creation of the NJ Cannabis Business Development (CBD) Grant**

**REQUEST:** To approve: (1) Authorization of funding from the NJ FY25 State Appropriation Act for NJEDA cannabis equity grant programs to create the NJEDA Cannabis Business Development (CBD) Grant Program ; (2) Authorization for the CEO to delegate approval, decline, and appeal decisions for non-discretionary reasons in accordance with the product specifications; (3) Approval of an policy amendment for the Cannabis Grant program to exclude from disqualification, debarment, or suspension any marijuana and hashish related offenses; (4) Authorization for the NJEDA Board to use any future funds that may be appropriated by the Governor, or recaptured funds from the Joint Ventures and Seed Equity programs, toward the CBD Grant; and (5) Delegation of Authority to allow use of funding for administrative fees.

**MOTION TO APPROVE:** Mr. Weinreich      **SECOND:** Mr. Dumont      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

### **ITEM: Utilization of FY25 Main Street Appropriation**

**REQUEST:** To approve: (1) Allocating the remaining balance identified in the FY25 State Budget Appropriation Act to the Main Street Finance Program Recovery Fund to fund additional grant approvals for the Small Business Improvement Grant (SBIG) and Small Business Lease Grant (SBLG); (2) Utilization of funding for an administrative fee; (3) Utilization of the remaining funding for grant approvals.

**MOTION TO APPROVE:** Mr. Alagia      **SECOND:** Mr. Weinreich      **AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

Mr. Shimko recused due to family members being small business owners.

## **ECONOMIC TRANSFORMATION**

### **STRATEGIC INNOVATION CENTERS**

#### **ITEM: Strategic Innovation Center Investment - New Jersey Bell Labs Venture Studio, LLC**

**REQUEST:** To approve: (1) An aggregate investment to fund operating expenses and to fund investment from New Jersey Bell Labs Venture Studio, LLC (“Venture Studio”) a newly formed limited liability company, to be owned on a 1:1 basis by the NJEDA and Nokia of America Corporation (“Nokia”); (2) Authorization to the CEO to execute all documents required, including the Operating Agreement and Side Letter Agreement; and (3) approval of an administrative fee plus associated Authority legal costs as allowed through the Economic Recovery Fund (“ERF”) statute.

**MOTION TO APPROVE:** Mr. Shimko      **SECOND:** Mr. Alagia      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

#### **ITEM: Strategic Innovation Center Investment- NJ Nokia Innovation Center, LLC**

**REQUEST:** To approve: (1) A Strategic Innovation Center investment in a newly formed two-member New Jersey limited liability company, NJ Nokia Innovation Center, LLC (“Innovation Center”), in partnership with Nokia of America Corporation (“Nokia”) that will enter into a real estate lease and office space at the newly constructed Helix 2 (“H2”) in New Brunswick, New Jersey; (2) Authorization to the CEO to execute all documents

required, including the Operating Agreement and Side Letter Agreement; and (3) approval of an administrative fee plus associated Authority legal costs as allowed through the Economic Recovery Fund (“ERF”) statute.

**MOTION TO APPROVE:** Mr. Alagia **SECOND:** Mr. Shimko **AYES:** 13  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 4

Ms. Aisha Glover dropped from the call at this time.

### **VENTURE**

**ITEM: New Jersey Innovation Fellows (NJIF) Updated Scoring Procedures & Appeal Outcomes**  
**REQUEST:** To approve: (1) Update to Program scoring procedures, including removing the Diversity Finance Advisory Board (DFAB) members from scoring NJIF applications; and (2) Increase the number of NJIF Cohort II awards to ten (10) from eight (8).

**MOTION TO APPROVE:** Mr. Weinreich **SECOND:** Ms. Marley **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 5

### **AUTHORITY MATTERS**

**ITEM: Revisions to the Route 80 Business Assistance Grant Program**

**REQUEST:** To approve revisions to the Pilot Route 80 Business Assistance Grant Program approved on April 9, 2025.

**MOTION TO APPROVE:** Mr. Creuz **SECOND:** Mr. Alagia **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 6

**ITEM: Recommendation for Contract Extension M4010 – Business and Information Technology Consulting and Advisory Services**

**REQUEST:** To approve the extension of a contract for Business and Information Technology Consulting and Advisory Services.

**MOTION TO APPROVE:** Mr. Weinreich **SECOND:** Mr. Shimko **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 7

**ITEM: NJ Green Bank - Approval to Extend NJEDA-Affiliated Director Board Term; Approval of NJEDA-Affiliated Director to New Jersey Green Bank Board**

**REQUEST:** To approve extension of terms for NJEDA-affiliated Directors to the New Jersey Green Bank Board.

**MOTION TO APPROVE:** Mr. Creuz **SECOND:** Mr. Alagia **AYES:** 12  
**RESOLUTION ATTACHED AND MARKED EXHIBIT:** 8

### **INCENTIVES**

**FOR INFORMATION ONLY:** The next item was the Incentives Committee Report.

**ITEM: Policy Amendment - New Jersey Re-assigning In-State Employees (NJ RISE) Program**

**REQUEST:** To approve: (1) A policy amendment to the NJ RISE program allowing businesses to select the year of application or one of the two subsequent tax years for their award disbursement under the program, contingent upon the business's established tax filing methodology; (2) This policy amendment will be retroactive, extending to existing applications currently in the review process.

**MOTION TO APPROVE: Mr. Creuz     SECOND: Ms. Ferrara     AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 9**

Mr. Aaron Creuz left the meeting at this time, and Jamera Sirmans replaced him in his voting capacity as his designee for the remainder of the meeting.

**ITEM: Policy Update for Cultural and Arts Facility Expansion (CAFÉ)**

**REQUEST:** To approve a policy for determining the eligibility criteria for cultural arts projects that have commenced construction prior to application.

**MOTION TO APPROVE: Mr. Alagia     SECOND: Mr. Shimko     AYES: 11**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 10**

Ms. Marcia Marley recused due her involvement with an interested party of the CAFÉ program.

**FILM & DIGITAL MEDIA TAX CREDIT PROGRAM**

**ITEM: Readoption of the February 2024 Specially Adopted Amendments and New Rules to the Garden State Film & Digital Media Tax Credit Program (N.J.A.C. 19:31T-1.1, et seq.)**

**REQUEST:** To approve the readoption of the February 2024 specially adopted rule amendments and new rules for the Garden State Film & Digital Media Tax Credit; and authorize staff to (a) submit for publication in the New Jersey Register and (b) submit as final adopted rules for publication in the New Jersey Register if no substantive comments are received, subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law.

**MOTION TO APPROVE: Mr. Weinreich     SECOND: Mr. Sarlo     AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 11**

**TCS Louisiana Productions 5, Inc.**

**PROD- 00318060**

**MAX AMOUNT OF TAX CREDITS: \$14,962,705**

**MOTION TO APPROVE: Mr. Alagia     SECOND: Mr. Shimko     AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 12**

**REAL ESTATE**

**FOR INFORMATION ONLY:** The next item was the Real Estate Committee Report.

**ITEM: Request for Approval of Memorandum of Understanding between NJEDA and NJDEP to become the Project Delivery Partner for Phase 2 of the Liberty State Park Revitalization Program (“LSP-RP”) (#PROD-00319178)**

**REQUEST:** To approve entering into an MOU with NJDEP permitting the Authority to collaborate, plan, design, and construct Phase 2 of the LSP-RP in Hudson County.

**MOTION TO APPROVE: Ms. Dragon     SECOND: Ms. Sirmans     AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 13**

## **BOARD MEMORANDA - FYI ONLY**

1. Community Development Products Delegated Authority Approvals, Q1 2025
2. Economic Security Products - Delegated Authority Approvals, Declinations, and Other Actions, Q1 2025
3. Post Closing Credit Delegated Authority Approvals, Q1 2025
4. Post Closing Incentives Delegated Authority Approvals, Q1 2025
5. Hazardous Discharge Site Remediation Fund (HDSRF) Applications Approved Under Delegated Authority, Q1 2025
6. Petroleum Underground Storage Tank Applications (PUST) Approved Under Delegated Authority, Q1 2025
7. Real Estate Development Delegated Authority, Q1 2025

There being no further business, on a motion by Mr. Alagia, and seconded by Mr. Weinreich, the meeting was adjourned at 1:09 PM.

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, Director  
Governance & Strategic Initiatives  
Assistant Secretary

## MEMORANDUM

**To:** Members of the Authority

**From:** Tim Sullivan

**Date:** June 11, 2025

**Re:** June 2025 Board Meeting – CEO Report

This June, the New Jersey Economic Development Authority (NJEDA) is celebrating Pride Month and Juneteenth. Governor Phil Murphy's commitment to uplifting all New Jersey communities—including the LGBTQ+ community and communities of color—is a key reason our state remains one of the best places to live, work, and raise a family. The NJEDA is proud to support that mission by equipping all New Jerseyans, especially those in historically underserved communities, with the tools and resources they need to build successful businesses, foster economic opportunity, and reach their full potential.

Last month, following our economic mission trip to the Gulf Arab States, the NJEDA released its second annual New Jersey Global Economic Index - a report that highlights, ranks, and analyzes the sources of foreign direct investment (FDI) into the state. The report is designed to guide and deepen international business relationships while advancing Governor Murphy's global economic development goals. This year's edition, which includes five new countries—Malaysia, Thailand, Romania, Iceland, and Argentina—underscores the significant progress we've made in positioning New Jersey as a top-tier destination for international investment.

In celebration of Jewish American Heritage Month, I joined Assemblyman Avi Schnall and the New Jersey-Israel Commission for a walking tour of Jewish-owned businesses in Lakewood. The tour highlighted the cultural and economic contributions of New Jersey's Jewish American community and the NJEDA's ongoing commitment to the state's small business owners.

A topping-off ceremony was recently held at the National Aerospace Research & Technology Park (NARTP) in Egg Harbor Township, future home of the Aerospace Innovation Center (AIC). Supported by an \$8.6 million investment through the NJEDA's Strategic Innovation Center (SIC) initiative, the AIC will be a 40,000-square-foot, two-story facility featuring office space and studios dedicated to research, innovation, and the commercialization of emerging aerospace and aviation technologies. The center is expected to create hundreds of good-paying jobs in Atlantic County, including 130 permanent positions and 114 construction jobs.

Last week, I joined Trenton Mayor Reed Gusciora in announcing a \$7 million grant award through the NJEDA's Urban Investment Fund (UIF) program. The grant will support two building rehabilitation projects along South Broad Street in the city's North Ward, mitigating the negative economic impacts of the COVID-19 pandemic by increasing foot traffic and attracting further investment. Through the UIF program, the NJEDA continues to catalyze economic growth in communities negatively impacted by the pandemic, which is creating jobs, supporting small businesses, and uplifting main streets across the state.

Last month, applications opened for the Route 80 Business Assistance Grant program opened up for eligible businesses within the five-mile radius of Exit 34, regardless of county. Since the program launched in April, the NJEDA has approved 330 applications, totaling more than \$2.1 million. To date, over \$1.6 million have



been disbursed to small businesses that have experienced a decline in revenue due to the lane closures along Route 80.

Additionally, the NJ Cool Program recently expanded eligible requirements for building owners and tenants seeking to undertake retrofit construction projects. Eligibility for the original pilot program only included projects in the municipalities of Atlantic City, Edison, and Newark. The Authority has now expanded eligibility to include projects in all designated Overburdened Communities and formally designated Adjacent Community census blocks per the State's Environmental Justice Law. Under the NJ Cool program, the NJEDA will provide grants of up to \$1 million to applicants for 50 percent of eligible project construction costs for emissions-reducing retrofit projects, such as upgrading a building's HVAC system, installing solar panels, or other energy efficiency projects.

As the Chairman mentioned, the third annual North to Shore Festival kicks off this week. The NJEDA is proud to support this incredible festival which showcases New Jersey's diverse talent. We all work hard every single day, so I hope our staff and board members take some time this month to relax and check out some of the events being hosted across the state. Thank you to everyone at the NJEDA for your continued dedication to help fulfill our mission to strengthen our communities and small businesses!

A handwritten signature in black ink, appearing to read "T. Sullivan".

Tim Sullivan, CEO



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**RE:** 2024 Authority Activities Annual Report

### **Summary**

The Members of the Board are requested to approve the Authority's 2024 Activities Annual Report as required under N.J.S.A. 34:1B-4 and Executive Order No. 37 (2006).

### **Background**

Pursuant to the Authority's enabling act (N.J.S.A. 34:1B-4), the Authority prepares and distributes an Annual Report of accomplishments and activities to support economic development in New Jersey based upon the calendar year which is also the Authority's fiscal year. Since 2006, in order to meet the requirements of Executive Order No. 37 (2006), the Annual Report was combined with the Authority's audited financial statements and served as the Authority's comprehensive annual report. The Authority's audited financial statements are available later in the calendar year following the reporting year and this event resulted in a later release of the combined comprehensive report.

In order to provide activity data to the Board earlier, the Authority now bifurcates its comprehensive annual report into two reports; (1) Authority Activities and (2) Audited Financial Statements. The audited financial statements for the year ending December 31, 2024, will be submitted separately later in the year for Board approval.

On May 29, 2025, the Audit Committee, reviewed the 2024 Authority Activities report. EO 37 requires the report to set forth the significant actions of the authority from the previous year, including a discussion of the degree of success the authority had in promoting the State's economic growth strategies and other policies. After the meetings and review, the Committee recommended that the Authority Activities Report be presented to the Board for approval in accordance with EO 37.

Upon approval, this report will be submitted to the Authorities' Unit, posted to the NJEDA's website, and transmitted electronically to members of the Legislature.

**Recommendation:**

Authority staff has prepared the Authority Activities portion of the annual report for 2024 as required under Executive Order No. 37 (2006) and recommends Members' approval to submit the report to the Governor's Authorities Unit, post to the Authority's website, and transmit to the Legislature.

A handwritten signature in blue ink, appearing to read "T. Sullivan".

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Tim Sullivan, CEO



Annual  
Report  
2024

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# TERENCE (“TERRY”) M. O’TOOLE



2024 marked the 50<sup>th</sup> anniversary of the New Jersey Economic Development Authority’s (NJEDA’s) founding in 1974. Five decades after Governor Brendan Byrne signed Assemblyman Herbert Klein’s bill into law, authorizing the creation of an authority that would generate new jobs for the working people of New Jersey by attracting new industry to, and expanding existing industry within the state, the NJEDA has grown and adapted to the ever-changing economy and learned that economic development is not a “one size fits all” proposition.

Most recently, under the leadership of Governor Phil Murphy, the NJEDA’s role has expanded significantly to support this administration’s holistic view of economic development as a means of achieving the Governor’s vision for a stronger, fairer New Jersey economy. And today, more than ever, achieving that vision hinges on the recognition that equity and inclusiveness need to be at the forefront of everything we do.

Time and time again, Governor Murphy and the legislature have entrusted the NJEDA with rolling out resources that respond to the needs of New Jersey businesses, and proactively foster the growth of industries and development projects that can deliver on the promise of Governor Murphy’s Economic Development Strategic Plan by creating new jobs, driving economic activity, and revitalizing communities.

Under this administration, the NJEDA has created a vast array of innovative, thoughtful resources that can be adapted to the needs of New Jersey entrepreneurs, small businesses, municipalities, and developers.

From cannabis grants to historic preservation tax credits and clean energy initiatives, to income replacement for entrepreneurs, new ways to help Main Street businesses grow, and the attraction of high-profile film projects, this elevated version of the NJEDA has listened to, and acted on the demands of the state’s business community.

And that approach has shown measurable success. In 2024 alone, the NJEDA made 2,815 awards totaling \$1.8 billion across more than 60 programs – staggering numbers, by any measure. These awards provided vital support to small businesses, industry, nonprofits, and communities.

It is an honor to serve as Chairman of the NJEDA’s Board, which leads the Authority’s dedicated and diligent staff with integrity, transparency, and a commitment to advancing programs that elevate New Jersey’s businesses, enrich its communities, and create opportunities for its citizens.

**TERENCE (“TERRY”) M. O’TOOLE**  
Chairman, NJEDA



# MESSAGE FROM THE CEO TIM SULLIVAN



Last year, the New Jersey Economic Development Authority (NJEDA) celebrated its 50<sup>th</sup> anniversary, which presented an opportunity to reflect on the last half century – our successes, our setbacks, and the lessons we've learned. Over the last 50 years, New Jersey, and the world, have changed tremendously. From the birth of the Internet and fiber optics to the invention of electric cars and artificial intelligence (AI), incredible innovation has helped fuel the growth of our society.

Through all the industrial and economic changes of the past five decades, the NJEDA has been a steadfast supporter of New Jersey's residents, communities, and businesses. Since its founding in 1974, the NJEDA, under the leadership of 12 different Governors, has responded to crises that have impacted the business community, such as Superstorm Sandy, tropical storms Henri and Ida, and the COVID-19 pandemic.

Throughout 2024, the NJEDA continued its mission to bolster New Jersey's economy in an inclusive and equitable manner. From supporting thousands of small businesses with much needed financial assistance through the Main Street Recovery Program, to launching ground-breaking initiatives like the New Jersey Green Bank, the NJEDA has developed programs that not only further our state's economic momentum but ensure greater resiliency and future growth for our communities, small businesses, and strategic sectors.

We continued to support the state's economic competitiveness by investing in Strategic Innovation Centers (SICs) that directly support research and development, innovation, or entrepreneurship. Collectively, the New Jersey Fintech Acceleration at Stevens Institute of Technology (NJ FAST), Aerospace Innovation Center (AIC), New Jersey Innovation Institute (NJII) Venture Studio, and the Princeton AI Hub will advance Governor Murphy's innovation agenda while growing the state's startup ecosystem.

Small businesses continue to be the lifeblood of main streets across the state and the NJEDA's robust Main Street Recovery Program has unlocked critical resources to help entrepreneurs succeed. In 2024, the NJEDA provided more than \$32 million in grants, loans, and technical assistance to over 1,200 small businesses.

The NJEDA has invested in economic security programs to help ensure families and communities have the resources to live safe and healthy lives. In partnership with First Lady Tammy Murphy and the Maternal and Infant Health Innovation Authority, the NJEDA is making strides in the development of the Innovation Center, which will expand access to quality maternal health care services for the Trenton community. We're also providing access to safe child care services through our Child Care Facilities Improvement Grant, which has awarded more than \$87 million to 457 child care centers.

New Jersey's strategic sectors like film, clean energy, and manufacturing continued to grow in 2024. The state continued to attract film and television productions through our Film and Digital Media Tax Credit Program and our Aspire Program is supporting large studio projects. On the clean energy front, we launched the New Jersey Green Bank, approved the C-PACE Program, and closed on two loans totaling \$10.5 million under the Clean Energy Loans program. These programs and initiatives will help us reach Governor Murphy's goal of transitioning to 100 percent clean energy. Due to the overwhelming response of the Manufacturing Voucher Program, we launched Phase II in 2024, which was oversubscribed within hours. To date, NJ MVP Phase II has made 157 awards to New Jersey manufacturers, totaling more than \$22M in support. Phase III is expected to launch in early 2025.

We also supported community revitalization this year through programs like the Activation, Revitalization, and Transformation (A.R.T.) Program, which awarded more than \$25 million to projects in Atlantic City and Newark. The Emerging Developers Grant Program, which supports small-scale real estate development projects, has awarded more than \$3 million. The Aspire Program has awarded more than \$1 billion in funding to 11 real estate development projects this year alone. To date, the program has provided more than \$2 billion in total awards, supporting high-impact real estate development that drives economic growth and revitalization in New Jersey.

While administrations and policies may change, new industries and trends crop up, and the inevitable downturns occur, one thing that I am certain will never waver, is the quality and commitment of the Authority's people, and the high standards for which the NJEDA has always been known. 2024 was a tremendous year for the NJEDA and New Jersey is poised to continue its economic growth in 2025 and the years ahead. Throughout Governor Murphy's final year in office, I look forward to working with him and the Legislature to advance our economic goals and create a stronger future for the next generation.



**TIM SULLIVAN**  
NJEDA Chief  
Executive Officer





# SMALL-BUSINESS



# SUPPORTING NEW JERSEY'S SMALL BUSINESSES



Small businesses are the lifeblood of main streets across the state, creating jobs and economic opportunities for residents and supporting the revitalization of municipalities. In 2024, New Jersey had more small businesses in operation than ever before. The NJEDA has taken the lead in establishing innovative programs and initiatives that support entrepreneurs with financing, renovations, and operations. Under Governor Murphy's leadership, the NJEDA has built upon its existing Main Street Recovery Programs in 2024, and expanded its toolkit to provide more grants, loans, and technical assistance to small business owners.

# MAIN STREET RECOVERY PROGRAMS

In 2024, the NJEDA provided more than \$32 million in grants, loans, and technical assistance to more than 1,200 small businesses through its suite of Main Street Recovery Programs. Created under Governor Phil Murphy's Economic Recovery Act (ERA) of 2020, the NJEDA has awarded more than \$167 million to over 5,000 small businesses across the state since 2021.

The Main Street Recovery Program suite includes the Small Business Lease Grant, the Small Business Improvement Grant, the Main Street Acquisition Support Grant, the Main Street Lenders Grant, the Small Business E-Commerce Support Program, and the Main Street Micro Business Loan.



**\$32 MILLION**  
IN FUNDS TO OVER 1,200 SMALL BUSINESSES

## SMALL BUSINESS IMPROVEMENT GRANT

The Small Business Improvement Grant offers reimbursement for costs associated with making building improvements or purchasing new furniture, fixtures, and equipment. Since its creation in February 2022, the program has provided necessary financial assistance totaling nearly \$64 million to more than 2,500 small businesses. Of those businesses awarded funding through the program, approximately 33 percent are located in an Opportunity Zone, 32 percent are minority-owned, and 35 percent are woman-owned. In 2024, the program awarded \$19.7 million in grant funding to 706 small businesses.

Lisa Naples Clay Studio in Frenchtown utilized support from the Small Business Improvement Grant to renovate its space and purchase new equipment, strengthening arts and culture in the community. Owner Lisa Naples says she is very grateful to the NJEDA for the grant award as it has alleviated the financial pressures she was facing while renovating.



**Lisa Naples Clay Studio  
in Frenchtown, NJ**

Lisa Naples Clay Studio in Frenchtown utilized support from the Small Business Improvement Grant.

# SMALL BUSINESS LEASE GRANT

The Small Business Lease Grant supports the growth and success of small businesses and nonprofits by providing grant funding to cover a portion of lease payments when leasing new or additional space. Grants have supported over 700 small businesses since the program's inception in October 2021, totaling more than \$18 million in support. Of the businesses awarded funding through the program, approximately 30 percent are located in Opportunity Zones, 43 percent are minority-owned, and 45 percent are woman-owned. In 2024, 225 small businesses and nonprofits were awarded \$6.1 million in grant funding under the program.

## Asbury Park Brewery Asbury Park, NJ

Asbury Park Brewery used support from the Small Business Lease Grant to cover rent payments, which helps support the company as it continues to create an eclectic lineup of beers, including the Scarlet Ale, named after the Rutgers University Scarlet Knights.



# MAIN STREET LENDERS GRANT

Launched in 2022, the Main Street Lenders Grant assists micro business lenders with grants of up to \$1.5 million to create new, or supplement existing, micro business loan products and provide technical assistance to help small businesses access financing. In 2024, the program lenders provided a total of 64 loans for \$1.9 million to micro businesses and also approved three additional micro business lenders to the program for a total of \$4.5 million in grant funding.

- Ascendus, Inc.
- Cooperative Business Assistance Corporation
- Eastern American Certified Development Company
- Elizabeth Development Company of New Jersey
- Greater Newark Enterprises Corp
- NDC Community Impact Loan Fund Inc.

- NYBDC Local Development Corporation
- Renaissance Economic Development Corporation
- The Enterprise Center Capital Corporation
- The Union County Economic Development Corporation
- Trenton Business Assistance Corporation



# SMALL BUSINESS E-COMMERCE SUPPORT GRANT

Recognizing the importance of having an online presence to stay competitive in the evolving e-commerce economy, the NJEDA launched the Small Business E-Commerce Support Grant in 2023 to provide free e-commerce and digital marketing consulting services to New Jersey small businesses in the restaurant, retail and personal care industries. Since its inception, the NJEDA has connected more than 514 small businesses to consulting firms to provide direct technical assistance, and 338 businesses have successfully completed consulting services, representing more than \$4 million in technical assistance. To date, 39 percent of the funding has supported minority-owned small businesses. In 2024, 293 businesses were approved under the program, totaling \$2.3 million in support.

Through the Small Business E-Commerce Support Program, The Potential in Us in Woodbury was able to revamp its website to include a list of services and a full calendar of events, so that they can continue to offer community-based support services to adults living with disabilities. Owner Anita Barringer said the partner marketing consultant "comprehended our specific needs as small business owners" and that "it was a pleasure to work with such a great company and an even better developer."

**293 BUSINESSES BENEFITTED FROM \$2.3 MILLION WORTH OF FREE E-COMMERCE CONSULTING SERVICES**



**The Potential in Us  
Woodbury, NJ**  
Asbury Park Brewery used support from the Small Business Lease Grant



# MAIN STREET ACQUISITION SUPPORT GRANT

In October 2024, the NJEDA launched applications for the Main Street Acquisition Support Grant, which will help boost small business owners' liquidity following the purchase of a New Jersey commercial property by reimbursing up to \$50,000 in closing costs. The NJEDA received 16 applications in 2024 and aims to issue awards in 2025.



# TRADITIONAL LENDING PRODUCTS

Through the Small Business Fund, Premier Lender Program, and Direct Loan Program, the NJEDA supported 60 small businesses with more than \$31 million in funding in 2024.



MORE THAN  
**\$31 MILLION**  
IN FUNDING

## SMALL BUSINESS FUND

The NJEDA's Small Business Fund provides flexible and low-cost financial assistance to small woman- or minority-owned businesses and nonprofits of up to \$500,000 through direct loans, loan participations, or loan guarantees. In 2024, the NJEDA supported 10 businesses with more than \$2.4 million in financing.

The O League, a nonprofit organization in Burlington, utilized the favorable terms, flexible repayment options, and low interest rates of the NJEDA's Small Business Fund to purchase the property it had been leasing, securing a permanent space for its mission-driven efforts to support the community.

**The O League**  
**Burlington, NJ**  
nonprofit organization in Burlington, utilized the favorable terms, flexible repayment options, and low interest rates of the NJEDA's Small Business Fund.



## PREMIER LENDER PROGRAM

The NJEDA continued to partner with 28 participating banks on its Premier Lender Program, helping New Jersey-based businesses and nonprofit organizations overcome the financial obstacles of growth and expansion through financing of up to \$2 million in loan participations and guarantees. In 2024, the program approved 8 loans totaling more than \$7 million.

Cifelli Sausage LLC, a sausage manufacturing company, successfully purchased industrial property in Carlstadt with support from the Premier Lender Loan Program. Chief Financial Officer Chris Linteris says the program "helps us keep capital in our business while offering attractive rates" and says, "The NJEDA has been a great partner to Wonder Meats and our family of companies over the past few years as we expand in New Jersey."



# DIRECT LOAN PROGRAM

The NJEDA's Direct Loan program is designed to increase access to capital and support the growth of small businesses in New Jersey through direct financial support. In 2024, the NJEDA supported three small businesses with more than \$1.3 million in financing through its Direct Loan Program.

Globe Vending Inc., located in Egg Harbor Township, provides vending and arcade services. In 2024, the company utilized support from the NJEDA's Direct Loan Program to purchase equipment totaling \$327K, allowing Globe Vending to expand its product mix and hire additional employees.



## Globe Vending Inc. in Egg Harbor Township, NJ

A new Globe Vending arcade machine. The company utilized support from the NJEDA's Direct Loan Program to purchase equipment totaling \$327.K.

# STATE SMALL BUSINESS CREDIT INITIATIVE (SSBCI) PROGRAMS

The NJEDA maintains two small business assistance programs under SSBCI: the New Jersey Capital Access Fund and the Recovery Loan Loss Reserve.

# NJ CAPITAL ACCESS FUND

Opened in 2023, the NJ Capital Access Fund uses \$50 million in SSBCI funds, matched by designated fund manager Calvert Impact, to create a \$100 million fund in support of a loan participation program. The fund works alongside four participating Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs) to offer affordable and flexible working capital loans of up to \$250,000 to support business operating expenses, along with providing options for technical assistance to small businesses and nonprofits. Since its launch, 96 loans were approved for \$8.1 million, of which \$6.4 million was principal purchased by the Fund and \$2.8 million was disbursed from the NJEDA SSBCI contribution. Of the 96 loans, 76 percent were for socially and economically disadvantaged individual (SEDI) owned businesses, 46.9 percent for minority-owned businesses, and 50 percent for women-owned businesses.

**96 BUSINESSES RECEIVED OVER \$8.1 MILLION IN LOAN FUNDING**



## Flows Tasty Treats in Newark

received \$150,000 in financing from the NJ Capital Access Fund to expand its operations, setting the business up for continued success. Owner Florence Dennis says, "I started small, but my dream has always been to be a big business, and I think this loan is really setting me up for success."

# RECOVERY LOAN LOSS RESERVE

The NJEDA opened applications for the Recovery Loan Loss Reserve Fund in 2023, a \$25 million program that offers 50 percent loan guarantees to CDFIs and MDIs to create or support existing loan programs for New Jersey small businesses. Since its creation, the program has supported 50 percent loan guarantees totaling more than \$76,000 for three registered loans totaling more than \$153,000.

# EMPLOYEE STOCK OWNERSHIP PLANS (ESOPS)

In July 2024, the NJEDA approved a \$2 million agreement with Rutgers University's School of Management and Labor Relations to develop educational programs aimed at increasing the adoption of ESOPs among New Jersey businesses. An ESOP is an employee ownership model in which employees retain interest in shares of a company through holding corporate stock in a trust, providing a succession plan for business owners while building wealth for workers.

Despite the success of ESOPs nationwide, to date, New Jersey continues to report one of the lowest rates of employee-owned companies across the United States. Currently, New Jersey is home to 88 ESOPs, holding \$64.9 billion in plan assets covering 423,429 current employees and retirees, with an average stock account for eligible current employees of \$188,868. The NJEDA plans to bring two consultants forward in 2025 to assist New Jersey businesses interested in becoming ESOPs.



# BUILDING FOR GROWTH (BFG) IN NEW JERSEY

In October 2024, the NJEDA and Kean University partnered with the Initiative for a Competitive Inner City (ICIC) to introduce BFG in New Jersey. The transformative, tuition-free initiative is designed to equip minority-owned construction companies with the skills, tools, and mentorship needed to scale their businesses, secure larger contracts, and achieve sustainable growth. Applications for the program opened in October 2024, and a kickoff event with the initial cohort was held in January 2025.



## The BFG in NJ kickoff event

From left to right: NJ State Senator Renee C. Burgess (LD-28), NJDOL Commissioner Robert Asaro-Angelo, ICIC CEO Steve Grossman, First Lady Tammy Murphy, Kean University President Lamont O. Repollet, NJEDA Director of Business Diversity/Development Jermaine Pharmes, and Kean University Program Manager John Murray



A nighttime aerial photograph of a coastal city, likely New Jersey, showing numerous lights from buildings and streets reflected in the dark water of a bay or river. A thick vertical white line runs down the center of the image, creating a split composition. Overlaid on the right side of this line is the text 'INNOVATION ECONOMY' in large, bold, white, sans-serif capital letters.

# INNOVATION ECONOMY



# INNOVATION



# ECONOMY

In 2024, the state made substantial progress in advancing Governor Murphy's vision for a strong economy by supporting innovation, and entrepreneurship. These investments are designed to help startups of all sizes thrive and grow their businesses.



**NJEDA CEO**  
**Tim Sullivan**  
offers remarks at the  
Fintech Accelerator at  
Stevens Institute of  
Technology.

# STRATEGIC INNOVATION CENTERS

Since its launch in July 2021, the Strategic Innovation Centers (SIC) initiative has played a key role in supporting the state's long-term growth and economic competitiveness by providing direct assistance to emerging entrepreneurs and creating linkages through the innovation ecosystem. In 2024, the NJEDA announced the addition of three new SICs across the state. These new centers, along with the five existing ones, represent \$123 million in state investments aimed at bolstering New Jersey's innovation ecosystem.

In May, HAX, LLC officially opened its new U.S. flagship headquarters in Newark. That same month, Governor Murphy, alongside the NJEDA and Plug and Play, launched the Fintech Accelerator at Stevens Institute of Technology (NJ FAST). In June, the development of the Aerospace Innovation Center in Egg Harbor Township was announced, and in October, the NJII Venture Studio was announced.

**"WE ARE EXCITED TO EMBARK ON THIS PARTNERSHIP WITH THE NJEDA TO FURTHER BUILD THE STATE'S INNOVATION ECONOMY. WE SEE THE NJII VENTURE STUDIO AS A POWERFUL TOOL THAT WILL BRIDGE THE GAP BETWEEN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION, RESULTING IN INNOVATIVE COMPANIES AND WORLD-CHANGING TECHNOLOGIES."**

**MICHAEL JOHNSON, PHD,  
PRESIDENT OF NJII.**



# ARTIFICIAL INTELLIGENCE



The NJEDA has made notable progress in advancing Artificial Intelligence (AI) initiatives. In January 2024, Governor Murphy, in collaboration with the NJEDA and Princeton University, launched the Princeton AI Hub. This hub is designed to promote innovation, research, and the commercialization of AI technologies by fostering connections between academia, industry, and government partners.

**Governor Murphy**  
offers remarks at an April 2024 summit about artificial intelligence, at Princeton University.

# NEW JERSEY INNOVATION FELLOWS

The New Jersey Innovation Fellows (NJIF) program offers income replacement grants to diverse, first-time entrepreneurs to help launch their businesses. This innovative approach allows entrepreneurs from all backgrounds to focus on growing their ventures without the financial stress that often comes with the early stages of business development. Each company can receive up to \$400,000 in grant funding. Additionally, participants are required to engage in a thorough mentorship program run by New Jersey colleges and universities.

In January 2024, the NJEDA announced the first cohort of NJIF, selecting 10 new businesses and 30 entrepreneurs to participate.

**IN COHORT 1, 30 ENTREPRENEURS  
REPRESENTING 10 NEW BUSINESSES  
RECEIVED INCOME REPLACEMENT  
GRANTS TOTALING \$3.6 MILLION.**

**The inaugural NJIF cohort includes the following startups:**

- AbilityHUB, West Windsor – \$350,000
- AntaMed, East Orange – \$350,000
- Fire Start Productions, Gloucester Township – \$250,000
- Helloboss, Jersey City – \$350,000
- Klick Studios, Burlington City – \$400,000
- Liv Again Wellness, Vineland – \$350,000
- My FitPlate, Jersey City – \$400,000
- Planthopper Corp, Asbury Park – \$350,000
- Quarks Advantage, Jersey City – \$400,000
- Thrivio Health, North Bergen – \$400,000

**Members of**  
the 2024 NJ  
Innovation  
Fellows cohort





Cohort I Mentorship Program Update: The inaugural cohort began their mentorship program, launched in February 2024 with New Jersey Innovation Institute and the Rowan Center for Innovation & Entrepreneurship (RCIE) and has demonstrated remarkable progress and engagement, supported by a robust network of mentors dedicated to providing professional growth and networking opportunities. Throughout the program, full engagement has been achieved, with all participants actively involved and a retention rate of 90 percent, highlighting the strong interest and commitment from participants who found substantial value in the program.

Mentors invested over 1,100 hours in mentorship and office hour sessions, including 220 hours specifically dedicated to office hours. This significant time commitment underscores the dedication of the mentors and the program's capacity to deliver personalized guidance and continuous support to participants, with seven out of ten companies going on to receive National Science Foundation I-Corps program grants.

As of January 2025, the mentorship program has successfully arranged over 50 networking events and conducted 12 synchronous learning sessions, offering participants numerous occasions to expand their professional networks, gain insights from industry peers, and enhance their skills in real-time. As a result, 40 percent of the participating companies reported initial revenues, underscoring the Program's effectiveness in fostering business development and expansion.

Cohort II: In May, NJEDA opened applications for a second cohort, awarding eight grants totaling \$2.9 million to 26 entrepreneurs. An AI-specific cohort is planned for 2025. The awarded startups in the second cohort include:

**IN COHORT 2,  
26 ENTREPRENEURS  
REPRESENTING  
EIGHT BUSINESSES  
RECEIVED INCOME  
REPLACEMENT  
GRANTS TOTALING  
\$2.9 MILLION.**

**The second NJIF cohort includes the following startups:**

- Recognition AI, Plainsboro Township – \$300,000
- Best Bar None NJ, Trenton – \$350,000
- Business Advisor, Princeton – \$350,000
- Sevillian Laboratories, Burlington City – \$350,000
- Smart Ship Network, Lakewood Township – \$300,000
- Cognimetry, Hackensack – \$400,000
- Natural Sense, Princeton – \$400,000
- Estate Ease, Jersey City – \$350,000

NJIF is playing a pivotal role in transforming the entrepreneurial landscape by supporting entrepreneurs and providing them with comprehensive mentorship. This strategic approach is cultivating a new generation of leaders who are poised to make significant impacts in their respective industries, not only fostering individual business success but also contributing to the broader economic growth of New Jersey.

# NEW JERSEY EVERGREEN FUND

The New Jersey Innovation Evergreen Fund (NJIEF) increases access to strategic resources and venture capital in New Jersey. In 2024, the NJEDA approved new investments totaling \$4.4 million in three high-potential start-ups.

**"WE ARE THRILLED AND HONORED TO RECEIVE THIS INVESTMENT FROM THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY," SAID HIMANSHU BHATIA, CEO OF RICOVR HEALTHCARE. "THIS SUPPORT UNDERSCORES THE INNOVATIVE WORK WE'RE DOING AT RICOVR, AND IT WILL ACCELERATE OUR MISSION TO DELIVER CUTTING-EDGE DIAGNOSTIC SOLUTIONS THAT PRIORITIZE ACCURACY, SPEED, AND ACCESSIBILITY. NEW JERSEY HAS BEEN AN INCREDIBLE PLACE FOR US TO GROW, AND WE LOOK FORWARD TO CONTINUING OUR PARTNERSHIP WITH NJEDA AS WE DRIVE ADVANCEMENTS IN DIAGNOSTIC TECHNOLOGY."**

**The businesses that were approved for investments through the Fund in 2024 are:**

**1huddle®**

1huddle in Newark received \$1 million.

 **RICOVR**

RICOVR Healthcare in Princeton received \$400,000.

**manyco.**

The Many Company in Ridgewood received \$3 million.

## NET OPERATING LOSS PROGRAM

The Technology Business Tax Certificate Transfer (NOL) Program allows eligible, unprofitable New Jersey-based technology and biotechnology companies to sell the tax offset created by their net operating losses and research and development (R&D) tax credits, to unrelated profitable corporations.

Since its launch over 25 years ago, the NOL Program has approved a total benefit amount of \$2 billion in tax credits to over 580 innovative companies in New Jersey.

**THE 2024 NOL PROGRAM AWARDED 26 TECHNOLOGY AND LIFE SCIENCES COMPANIES MORE THAN \$33 MILLION.**

 **LISATA**  
THERAPEUTICS

Lisata Therapeutics in Basking Ridge is a recipient of the Technology Business Tax Certificate Transfer (NOL) Program.

# DIVERSITY FINANCE ADVISORY BOARD

In March 2024, the NJEDA hosted the board's first in-person meeting, gathering investors, entrepreneurs, and mentors to explore equitable funding opportunities and celebrate the inaugural cohort of the NJIF program.

**Chief Economic Transformation Officer Kathleen Coviello addresses the Diversity Finance Advisory Board (DFAB) in March of 2024.**



# ECONOMIC DIVERSIFICATION





# ECONOMIC DIVERSIFICATION

Introduced as part of Governor Murphy's 2018 Economic Development Plan, the NJEDA's Strategic Sector initiatives are designed to boost New Jersey's economy by creating and implementing programs that strengthen the state's long-term competitiveness in key industries.

# FILM & DIGITAL MEDIA

In 2024, the NJEDA strengthened New Jersey's standing as a premier destination for major film productions. In January, seven movies filmed in the state were featured at the Sundance Film Festival. That same month, *Oppenheimer*, which had scenes filmed at Princeton University with support from the Film and Digital Media Tax Credit program, earned 13 Academy Award nominations. *Oppenheimer* went on to win seven Academy Awards, including Best Picture, Best Actor, and Best Supporting Actor. Also in 2024, *A Complete Unknown*, which was filmed almost entirely in New Jersey, was nominated for eight Academy Awards, including for Best Picture and Best Actor.



In April, the NJEDA approved \$9.5 million in funding for five projects under the Film and Digital Media Studio Infrastructure Program. By May, 1888 Studios in Bayonne became the NJEDA's first Film Lease Partner Facility. That month also saw Netflix receive the NJEDA's second Studio Partner Designation, enabling the development of a cutting-edge production facility at the former Fort Monmouth base. By the end of the year, 1888 Studios and Netflix were awarded Aspire tax credits, further boosting its growth as a key film production hub in New Jersey.



Actors Timothee Chalamet and Elle Fanning on the set of 'A Complete Unknown.'



**\$9.5 MILLION**  
IN FUNDING

**"WE ARE GRATEFUL TO RECEIVE SUPPORT FROM GOVERNOR MURPHY, THE LOCAL OFFICIALS IN OCEANPORT AND EATONTOWN, AND THE NJEDA TO HELP BUILD NETFLIX STUDIOS AT FORT MONMOUTH. THIS NEW STUDIO WILL CATALYZE JOB CREATION AND ECONOMIC GROWTH, CONTRIBUTING TO A VIBRANT PRODUCTION ECOSYSTEM IN NEW JERSEY."**

**TED SARANDOS, CO-CEO OF NETFLIX**

## CLEAN ENERGY

In April 2024, the NJEDA Board approved the creation of the New Jersey Green Bank (NJGB) to support the state's shift to 100 percent clean energy. The NJGB is focused on investing in projects, technologies, and businesses that align with New Jersey's climate objectives, particularly in areas like zero-emission transportation, building decarbonization and resilience, and clean energy generation and storage.



## NJ CLEAN ENERGY LOANS (NJ CELS)

The NJEDA finalized two loans totaling \$10.5 million for New Jersey solar energy companies through the New Jersey Clean Energy Loans (NJ CELs) Program, which offers low-cost financing for clean energy related projects and businesses through co-lending. These loans will both expand solar energy capacity and create new clean energy related jobs in the state.



**\$10.5 MILLION**  
FOR NEW JERSEY SOLAR ENERGY COMPANIES



# GARDEN STATE COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (C-PACE) PROGRAM



In the fall, the NJEDA Board approved the launch of the Garden State Commercial Property Assessed Clean Energy (C-PACE) Program. This program offers commercial property owners financing for energy efficiency, water conservation, renewable energy, and resilience upgrades, with loan repayments facilitated through a special assessment on their property tax bill. The initiative is designed to attract private investment in building decarbonization and energy efficiency. C-PACE enables cost savings to property owners through lower interest rates and longer-term financing as compared to typical loans.



## NJ COOL PROGRAM

The NJ Cool Program, a \$15 million pilot program focused on reducing greenhouse gas emissions through building retrofit projects, launched applications in April. In October, the program expanded beyond existing commercial buildings in the pilot municipalities of Atlantic City, Edison, and Newark to also include industrial and institutional (such as schools, non-profits, and local government facilities) buildings.



# OFFSHORE WIND



As of December 2024, the New Jersey Wind Port had reached significant milestones in its development. In October, Parcel A, which includes nearly 30 acres and a 1,080-linear-foot heavy-lift wharf, was substantially completed. This progress positions the port to effectively support future offshore wind projects that align with New Jersey's renewable energy objectives.

Throughout 2024, the Wind Institute for Innovation and Training continued to build a strong offshore wind workforce through initiatives like the Green Workforce Training Grant Challenge, a \$7 million program designed to prepare New Jersey workers for careers in green economy industries.

In October, the Wind Institute kicked off the third cohort of the Wind Institute Fellowship Program, which provides financial support for 40 undergraduate, masters, and Ph.D. students across 8 NJ universities to pursue independent research on a variety of offshore wind topics.

## THE NJ OFFSHORE WIND SUPPLY CHAIN REGISTRY NOW BOASTS MORE THAN 1,000 BUSINESSES

In addition, the NJEDA, in partnership with the New Jersey Department of Environmental Protection (DEP), the Board of Public Utilities (BPU), and the Department of Labor (DOL), hosted Offshore Wind Open Houses across the state to educate residents about the economic and employment opportunities the offshore wind industry offers.

NJEDA also grew the Offshore Wind Supply Chain Registry, a free database for businesses to advertise their services and products to others within the offshore wind industry. The NJ Offshore Wind Supply Chain Registry now boasts more than 1,000 businesses.



# MANUFACTURING

On February 12, 2024, the NJEDA launched Phase II of the New Jersey Manufacturing Voucher Program (NJ MVP), a grant initiative designed to help manufacturers in the state access the equipment needed to improve efficiency, productivity, and profitability.



## NEW JERSEY MANUFACTURING VOUCHER PROGRAM (NJ MVP)

Phase II of the NJ MVP saw an exceptional response, with the program becoming oversubscribed within hours. Given the strong demand and the positive impact on New Jersey's manufacturing sector, the NJEDA Board approved the launch of Phase III during its September 2024 meeting.

**IN 2024, THE NJEDA MADE 157 AWARDS TO NEW JERSEY MANUFACTURERS, TOTALING MORE THAN \$22M IN SUPPORT.**



# CANNABIS

In May 2024, 48 participants in the NJEDA's Seed Equity Grant Program graduated from a nine-week Cannabis Technical Assistance Program at Hub 13 in Trenton. The program, created and managed in partnership with Oaksterdam University, offered specialized education and training to entrepreneurs aiming to grow their businesses in New Jersey's emerging cannabis industry.



The graduates of the nine-week Cannabis Technical Assistance Program at Hub 13 in Trenton.

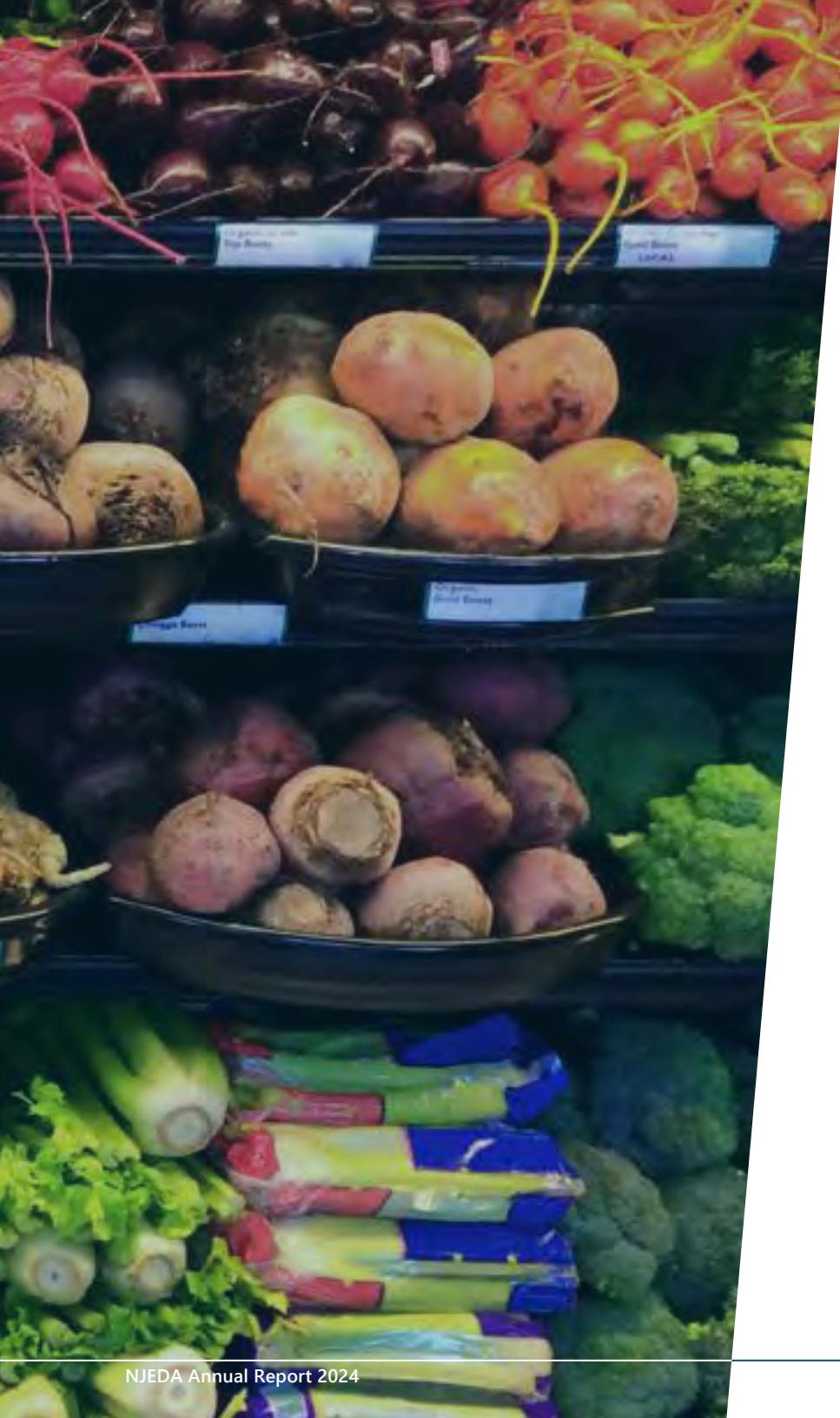


## 48 CANNABIS BUSINESS OWNERS

GRADUATED FROM THE CANNABIS TECHNICAL  
ASSISTANCE PROGRAM



# ECONOMIC SECURITY



# SECURING NEW JERSEY'S FUTURE

As part of Governor Murphy's goal of building a stronger and more equitable economy, the NJEDA has invested in bolstering the economic security of families across the state. From critical maternal health care services and child care options to ensuring families in food deserts have access to healthy food, the NJEDA is leading initiatives to support residents from birth and beyond. When families are supported, communities are stronger, making for a better, healthier, and safer state.

# CHILD CARE FACILITIES IMPROVEMENT GRANT PROGRAM

Phase I of the Child Care Facilities Improvement Grant program awarded \$85 million in funding to support 469 child care centers across the state. The child care centers, which serve almost 30,000 children and employ more than 7,300 teachers and administrators, are using the grant funding to make facility improvements that will contribute to creating high quality early childhood learning environments. The NJEDA launched Phase II of the program in September, introducing funding specifically for New Jersey-registered family child care homes to purchase furniture, fixtures, and equipment, supporting the improvement of health, safety, accessibility, and quality in the child care environment. By the end of the year, more than 200 applications requesting more than \$3 million had been submitted.

In October, Governor Murphy highlighted the state's achievement of allocating \$1 billion toward child care initiatives at Kid's Palace II, an NJEDA Phase 1 grant recipient's location in West Orange. The event emphasized the program's pivotal role in supporting working families and strengthening the state's child care infrastructure.

**"GOVERNOR MURPHY'S VISIT HIGHLIGHTS THE SIGNIFICANCE OF THE SUPPORT WE HAVE RECEIVED THROUGH THIS GRANT, WHICH HAS BEEN SO IMPORTANT IN HELPING US CREATE A DEDICATED INFANT-TODDLER SPACE IN OUR CENTER. WE ARE DEEPLY GRATEFUL FOR THIS OPPORTUNITY TO EXPAND OUR SERVICES AND POSITIVELY IMPACT MORE FAMILIES IN OUR COMMUNITY."**

**JORROYS REYES-MOTON, DIRECTOR AND OWNER OF THE KIDS PALACE II.**

**"AFFORDABLE, EXCEPTIONAL CHILD CARE IS A VITAL PART OF A STRONGER AND FAIRER NEW JERSEY ECONOMY, AND THE INCREASED FUNDING ANNOUNCED TODAY WILL STRENGTHEN OUR STATE'S ECONOMIC SECURITY AND PROVIDE EQUITABLE OPPORTUNITIES TO WORKING PARENTS. INCREASED ACCESS TO HIGH-QUALITY CHILD CARE ALLOWS MORE PARENTS TO RETURN TO THE WORKFORCE, BOLSTERING NEW JERSEY'S ECONOMIC GROWTH AND COMPETITIVENESS."**

**GOVERNOR PHIL MURPHY**



# ATLANTIC CITY FOOD SECURITY INITIATIVES

Since the Atlantic City Food Security Grants Pilot Program launched in April 2024, the NJEDA has awarded more than \$5 million to 11 entities that are working to address the food access crisis in the city, New Jersey's second-most acute Food Desert Community (FDC). Over the next two years, these local businesses and nonprofits will be implementing projects including establishing new permanent and mobile food pantries, constructing a co-op market, expanding free meal delivery for seniors, creating a Community Supported Agriculture program with online ordering, and much more.

As part of its commitment to strengthening food security in Atlantic City, the NJEDA sponsored Virtua Health's Eat Well Mobile Grocery Store and AtlantiCare's Community Mobile Market. These "grocery stores on wheels" offer fresh, affordable, healthy, and culturally relevant foods at various locations throughout the city.



## FOOD EQUITY AND ECONOMIC DEVELOPMENT IN NEW JERSEY (FEED NJ)

In December, the NJEDA Board approved the creation of the \$30M Food Equity and Economic Development in New Jersey (FEED NJ) Pilot Program, which launched in February 2025. Building on the success of the NJEDA's Atlantic City Food Security Grants Pilot Program, FEED NJ will competitively award grants between \$50,000 and \$500,000 for innovative projects that strengthen food access and food security in New Jersey's most acute FDCs.

**\$30 MILLION**  
IN FUNDING

## FOOD DESERT RELIEF TAX CREDIT AUCTIONS

A successful auction of \$20 million in NJ corporate business tax and insurance premiums tax credits took place in late 2024, raising more than \$17 million to fund future programs to strengthen food security, including FEED NJ.

# SHARE MY MEALS' MEAL RECOVERY COALITION

The NJEDA awarded Share My Meals a \$125K sponsorship to help expand its ongoing meal recovery efforts and establish a statewide meal recovery coalition. Working with large employers and nonprofit organizations across New Jersey, Share My Meals fights both food insecurity and the environmental impact of food waste by recovering and delivering surplus healthy meals to local communities.

## SUPERMARKET TAX CREDITS

Applications are currently open for NJEDA's supermarket financing gap tax credit and supermarket initial operating cost tax credit, which will assist developers and operators by making the construction and ongoing operation of supermarkets in FDCs more economically feasible.

## FOOD SECURITY PLANNING GRANTS

In 2024, nine grants previously awarded through the NJEDA's Food Security Planning Grant Program were used by seven municipal and county governments to finalize the development of plans to improve food access and food security by leveraging and re-purposing distressed assets located in FDCs.



# MATERNAL AND INFANT HEALTH INNOVATION CENTER

Throughout 2024, the NJEDA continued making progress in establishing the Maternal and Infant Health Innovation Center (MIHIC) in Trenton, a key component of First Lady Tammy Murphy's Nurture NJ initiative. In April 2024, the NJEDA approved Capital Health, Rutgers University, and Trenton Health Team as anchor tenants who will lead the center's critical services. By the end of the year, the NJEDA approved the purchase of land adjacent to the Battle Monument site at the MIHIC's future location.



**“AFFORDABLE, EXCEPTIONAL CHILD CARE IS A VITAL PART OF A STRONGER AND FAIRER NEW JERSEY ECONOMY, AND THE INCREASED FUNDING ANNOUNCED TODAY WILL STRENGTHEN OUR STATE’S ECONOMIC SECURITY AND PROVIDE EQUITABLE OPPORTUNITIES TO WORKING PARENTS. INCREASED ACCESS TO HIGH-QUALITY CHILD CARE ALLOWS MORE PARENTS TO RETURN TO THE WORKFORCE, BOLSTERING NEW JERSEY’S ECONOMIC GROWTH AND COMPETITIVENESS.”**

**GOVERNOR PHIL MURPHY**



A composite image featuring a city skyline at dusk or night. In the foreground, a green steel truss bridge spans a river. The riverbank is lined with trees and some industrial or residential buildings. The city skyline in the background is composed of various buildings, including a prominent skyscraper on the right. The sky is a mix of blue and orange, suggesting the transition from day to night.

# COMMUNITY DEVELOPMENT



## **STRENGTHENING NEW JERSEY'S VIBRANT COMMUNITIES**



New Jersey's rich diversity extends to its landscapes – from the iconic Jersey Shore and rolling farmlands to suburban main streets and bustling city centers. To match the breadth of vibrant communities in the state, the NJEDA offers a robust suite of programs to support growing neighborhoods, invest in arts and culture, bolster transformative real estate projects, and generate economic activity and opportunity. The strength of New Jersey's communities is an integral part of ensuring New Jersey is the best place to live, work, and raise a family.

# ASPIRE



The Aspire Program is a gap financing tool to support commercial, mixed use, and residential real estate development projects across the state. In 2024, the NJEDA made significant investment through the program, awarding more than \$1.5 billion in funding to 14 real estate development projects supporting creation of 2,000 new housing units, of which over 700 are affordable. Since the program began in 2023, the NJEDA has provided \$2.6 billion in total awards, supporting high-impact real estate development that drives economic growth and revitalization.

## In June, the NJEDA

approved up to \$400 million in tax credits under the Aspire Program for 1888 Studios in Bayonne, a transformative movie studio project that will contain 17 buildings encompassing over 1.5 million square feet of end-to-end film production services. Chairman Arpad "Arki" Busson of Togus Urban Renewal, which is developing the project, said that the studio will "serve as a powerful force of attraction for the film industry's direct investment, technological innovation and job creation for thousands of New Jerseyans."

# ACTIVATION, REVITALIZATION, AND TRANSFORMATION (A.R.T.) PROGRAM



In October 2023, the NJEDA launched the Activation, Revitalization, and Transformation (A.R.T.) Program to alleviate the enduring economic hardship experienced by urban areas by awarding grants for real estate development projects and public space activation initiatives in Newark and Atlantic City. In December 2023, the NJEDA Board awarded \$3 million in grants under the program, funding four projects focused on public space activation. To date, the NJEDA Board awarded more than \$25 million in Real Estate Rehabilitation and Development Grants under the program, funding 13 projects focused on rehabilitating existing infrastructure and constructing new properties to attract residents, businesses, and talent, thereby enhancing downtown vitality. Applications for Phase II of the program, which expanded the municipalities eligible for grant funding, opened in September 2024.

## EqualSpace in Newark

A shared space and incubator dedicated to providing a safe space for Black and Brown women, men and those within the LGBTQIA+ community – was awarded more than \$2 million under Phase I of the A.R.T. Program. Newark Mayor Ras Baraka said that the grants awarded to projects in Newark are “crucial to our present and future well-being and growth.”

# NORTH TO SHORE

The North to Shore Festival returned for its second year in June 2024, showcasing New Jersey's rich cultural landscape through more than 650 events across 250 venues in Newark, Asbury Park, and Atlantic City. The festival generated more than \$25 million in ticket sales - significantly boosting local economies - and awarded grants up to \$10,000 to local artists and organizations, empowering them to create unique visual and performing arts events during the festival in their respective cities.

As part of the 2024 festival, the NJEDA partnered with AfroTech to host AfroTech Executive 2024 in Newark. The event convened over 240 corporate executives, founders, entrepreneurs, and investors to discuss topics such as tech innovation, financial literacy, and generational wealth creation. John E. Harmon, Sr., IOM, Founder, President, and CEO of the African American Chamber of Commerce of New Jersey, said the event "confirmed the possibilities are limitless when you close your eyes to false perceptions and allow the finest minds to intersect with a mutual goal of excellence."

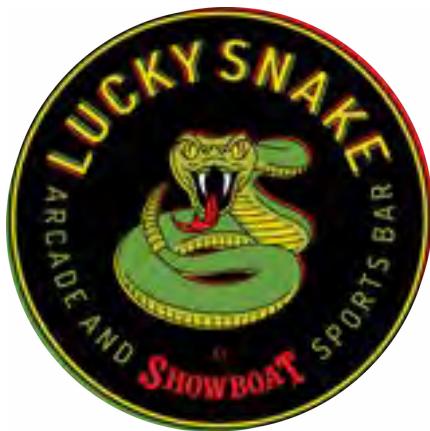


**Governor Phil Murphy** welcomes a crowd to Asbury Park's iconic Stone Pony.



# ATLANTIC CITY REVITALIZATION GRANT PROGRAM

In late 2023, the NJEDA created the Atlantic City Revitalization Grant Program to award grants of up to \$10 million for capital projects that improve the communities and neighborhoods within Atlantic City. The program focused on driving significant investment into the city by supporting up to 50 percent of the cost of projects that had a positive impact on the community. All projects had to address at least one local impact consideration, such as small business support, downtown vitality, job and office space creation, food insecurity efforts, and clean and safe initiatives. In 2024, four projects requesting \$9.1 million in grant funding progressed to a grant agreement. Applications for the program reopened in 2025, which will utilize unused funding from 2024.



## The Lucky Snake Arcade

In December, the NJEDA awarded m4 million to support the expansion of the Showboat Family Entertainment Center. This project included boardwalk facade renovations and interior renovations which include an 18,000-square-foot expansion to the Lucky Snake Arcade and Raceway. Owner of Showboat Properties LLC Bart Blatstein said the company "is thrilled with the support of the state of New Jersey in furthering year-round family friendly entertainment in Atlantic City."



# HISTORIC PROPERTY REINVESTMENT PROGRAM



The Historic Property Reinvestment Program is a tax credit program that leverages federal funds to support rehabilitation projects of identified historic properties. Under the program, which was initially opened in 2022, regular project can receive tax credits awards of 50 percent or 60 percent of a project's eligible costs up to maximum caps of \$8 or \$12 million, depending on project location.

## The Schwehm Building

In September, the NJEDA approved an \$8 million tax credit to rehabilitate the Schwehm Building as part of the Atlantic Lofts Rehabilitation Project, integrating historic preservation into community development. CEO Tim Sullivan says the project "will preserve the historic Schwehm Building for future generations, create new housing and commercial spaces, and contribute to the resurgence of Atlantic City's Orange Loop district."

# EMERGING DEVELOPERS

In June, the NJEDA launched the \$20 million Emerging Developers Grant pilot program to support small-scale real estate developers in New Jersey by awarding up to \$250,000 to cover pre-development soft costs. The program has approved more than \$3 million in grants to 15 applicants so far, with further approvals expected in the coming months.



# LOCAL PROPERTY ACQUISITION GRANT PROGRAM

The Camden Repertory Theater Community Development Group will receive a grant award up to \$483,400 to acquire a vacant building at 918 Broadway. The project will be a mixed-use project with performing and exhibition spaces, training and workshop facilities, office space, and five units of affordable housing.

**CAMDEN REP**





# EXECUTIVE ORDER



## UPDATE ON EXECUTIVE ORDER 37 (CORZINE)

Executive Order 37 requires annual reports to not just describe significant actions of the authority from the previous year, but also the degree of success the Authority had in promoting the State's economic growth strategies and other policies. Executive Order 37 requires annual reports to not just describe significant actions of the Authority from the previous year, but also the degree of success the Authority had in promoting the State's economic growth strategies and other policies. During 2024, the NJEDA was successful in promoting the State's economic growth strategies, as reflected in the sectors that continue to be at the forefront of New Jersey's growth. New Jersey saw Real GDP for 2024 come in at 2.3 percent (preliminary estimate, of which private services-providing industries contributed 72 percent. Retail trade, information, health care and social assistance, and wholesale trade were the leading contributors. Personal income in New Jersey also saw an increase from 2023 by 4.7 percent. New Jersey is ranked sixth in the nation for per capita income at \$84,071, 16 percent larger than the United States per capita income of \$72,425.

## CERTIFICATIONS PURSUANT TO E.O. 37

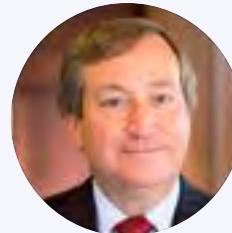
In accordance with Executive Order No. 37, the New Jersey Economic Development Authority's 2024 Annual Report serves as the comprehensive report of the Authority's operations. This report highlights the significant actions of the Authority for the year, including the degree of success the NJEDA had in promoting the State's economic growth strategies and other policies.

I, Tim Sullivan, certify that during 2024, the Authority has, to the best of my knowledge, followed all of the Authority's standards, procedure, and internal controls.



**TIM SULLIVAN**  
NJEDA Chief Executive Officer

# NJEDA EXECUTIVE TEAM



**Terence M. ("Terry") O'Toole**  
Chairman



**Tim Sullivan**  
Chief Executive Officer



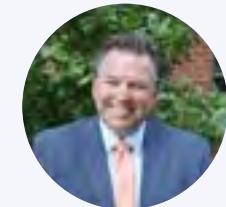
**Mary Maples**  
Deputy Chief  
Executive Officer



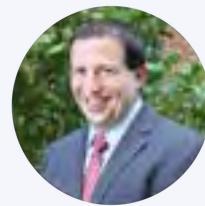
**Lisa Almeida**  
Chief Counsel



**Michelle Bodden**  
Chief Diversity and  
Inclusion Officer



**Paul Ceppi**  
Chief Tax Credit &  
Incentives Officer



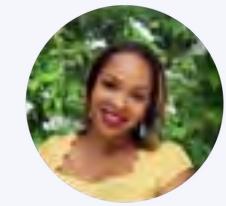
**Bruce Ciallella**  
Chief Operations  
Officer



**Fred Cole**  
Chief Administration  
Officer



**Tara Colton**  
Chief Economic  
Security Officer



**Tai Cooper**  
Chief Community  
Development Officer



**Emma Corrado**  
Chief of Staff



**Kathleen Coviello**  
Chief Economic  
Transformation Officer



**Lori Matheus**  
Senior Vice President,  
Portfolio Operations

# NJEDA BOARD MEMBERS

## PUBLIC MEMBERS

### **Terence O'Toole**

*Chairman*

### **Charles H. Sarlo, Esq.**

*Vice Chairman Private sector title: Law Office / Partner and General Counsel, DMR Architects*

### **Phillip B. Alagia**

*Essex County Chief of Staff*

### **Josh Weinreich**

*Board Member*

### **Fred. B. Dumont**

*Business Manager, Heat & Frost Insulators and Asbestos Workers Local 89*

### **Massiel Medina Ferrara**

*Planning Director, County of Hudson*

### **Aisha Glover**

*VP, Urban Innovation, Audible*

### **Marcia Marley**

*President, BlueWaveNJ and Succeed2gether*

## EX OFFICIO MEMBERS

### **Robert Asaro-Angelo**

*Commissioner, NJ Department of Labor & Workforce Development*

### **Aaron Creuz,**

*Executive Representative*

### **Shawn LaTourette**

*Commissioner, NJ Dept of Environmental Protection*

### **Elizabeth Maher Muoio**

*State Treasurer, NJ Department of the Treasury*

### **Justin Zimmerman**

*Acting Commissioner NJ Department of Banking & Insurance*

## ALTERNATE PUBLIC MEMBERS

### **Robert Shimko**

*Business Manager, Local 400, International Brotherhood of Electrical Workers*

### **Jewell Antoine-Johnson**

*President & CEO, Antoine Johnson LLC*



## 2024 NJEDA Project List (Non-Incentive)

Account Name	Product Type	City	County	Amount	Total Project Costs	Expected New FT Eligible Jobs at Project Site	Closing Date
Jewish Family Service of Atlantic County	ACFSPGR	Margate City	Atlantic County	500000.00	500000.00		12/19/2024
CARING, Inc.	ACRGR			2621692.50			12/26/2024
Realty Management Services, Inc.	ACRGR	Bayville	Ocean County	1000000.00		0	12/27/2024
Truefort Inc	ANGMATCHLO	Weehawken	Hudson County	500000.00	500000.00	4	10/30/2024
Logie Inc.	ANGMATCHLO	Union City	Hudson County	500000.00	500000.00	4	12/18/2024
Tipxy LLC	ANGMATCHLO	Kearny	Hudson County	500000.00	500000.00		11/8/2024
POCSTOCK, INC	ANGMATCHLO	Newark	Essex County	150000.00	150000.00		9/17/2024
Princeton Identity Holding Company, Inc	ANGMATCHLO	Trenton	Mercer County	500000.00	500000.00	0	2/9/2024
Steven Mark Glassman	ANGTC	Rumson	Monmouth County	20000.00	0.00		11/26/2024
Cecilia Valmarana	ANGTC	Springfield	Union County	9999.00	0.00		12/11/2024
Arkadi Yakirevitch	ANGTC	Springfield	Union County	5992.00	0.00		12/11/2024
Patrick Nelligan	ANGTC	Moorestown	Burlington County	5000.00	0.00		11/26/2024
Louis Ambio	ANGTC	Flemington	Hunterdon County	4000.00	0.00		10/28/2024
Nabil Nazer	ANGTC	Jeddah	Hudson County	19999.00	0.00		12/11/2024
George E. Gray	ANGTC	Ocean Isle Beach	Brunswick County	25000.00	0.00		11/20/2024
Thomas J. Sanzone Revocable Trust	ANGTC	Ponte Vedra Beach	St. Johns County	49515.00	0.00		11/26/2024
Thomas G. Miglis Revocable Trust	ANGTC	Boca Raton	Palm Beach County	49515.00	0.00		11/20/2024
Anjali Mody	ANGTC	Monmouth Junction	Middlesex County	20000.00	0.00		11/25/2024
THE JAIKUMAR FAMILY TRUST	ANGTC	Columbus	Burlington County	70000.00	0.00		11/25/2024
Tracy and Brendan Francis Kelly	ANGTC	Cockeysville	Baltimore County	15000.00	0.00		10/25/2024
Wayne Sarkis Berberian	ANGTC	Englewood Cliffs	Bergen County	60000.00	0.00		10/25/2024
Wayne Sarkis Berberian	ANGTC	Englewood Cliffs	Bergen County	80000.00	0.00		10/25/2024
Brett William Felmey	ANGTC	Yardley	Bucks County	5000.00	0.00		10/25/2024
Isaac and Barbara Edery	ANGTC	Highland Park	Middlesex County	8000.00	0.00		11/19/2024
Modest & Beth Khovalylo	ANGTC	Fort Collins	Larimer County	30000.00	0.00		10/23/2024
Neil Chesen	ANGTC	Malvern	Chester County	10000.00	0.00		12/11/2024
Tecarter Holdings, II	ANGTC	Ho Ho Kus	Bergen County	40000.00	0.00		12/11/2024
Craig O'Neill MD	ANGTC	Mohnton	Berks County	23000.00	0.00		11/24/2024
Terrance P. Hanley	ANGTC	Allendale	Bergen County	10000.00	0.00		9/24/2024
Stephen P. Banco, MD	ANGTC	Wyomissing	Berks County	10000.00	0.00		11/19/2024
Christopher Mancuso	ANGTC	Reading	Berks County	20000.00	0.00		9/9/2024
William and Betsy Finneran	ANGTC	Wyomissing	Berks County	10000.00	0.00		10/23/2024

Christopher Spagnuola	ANGTC	Fair Haven	Monmouth County	12000.00	0.00	10/3/2024
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Robert Gottlieb	ANGTC	Dallas	Dallas County	16000.00	0.00	9/24/2024
Michael Maguire	ANGTC	Rumson	Monmouth County	5000.00	0.00	10/23/2024
Xiaofang Yang	ANGTC	Bordentown	Burlington County	2500.00	0.00	10/3/2024
NanoCapital II, LLC	ANGTC	Omaha	Douglas County	200000.00	0.00	10/28/2024
Douglas Gabel	ANGTC	Pompton Plains	Morris County	100000.00	0.00	10/22/2024
Medical Device Investment Consulting, LLC	ANGTC	Ocean City	Cape May County	20000.00	0.00	10/25/2024
Jonathan Luke Elliott Barton	ANGTC	New York	New York County	12500.00	0.00	10/25/2024
Ivan Wanat Martin	ANGTC	Rumson	Monmouth County	40000.00	0.00	12/30/2024
Santosh Kumar	ANGTC	Short Hills	Essex County	2000.00	0.00	9/3/2024
David Magerman	ANGTC	Merion Station	Montgomery County	24999.00	0.00	9/24/2024
Shi Chen	ANGTC	Saint Petersburg	Pinellas County	3752.00	0.00	10/3/2024
Sunny Wong	ANGTC	Rye	Westchester County	20000.00	0.00	9/3/2024
Kevin Peranio	ANGTC	Newport Beach	Orange County	100000.00	0.00	10/22/2024
PENG ZHAO	ANGTC	Hillsborough	Somerset County	2500.00	0.00	10/3/2024
Jon Minter	ANGTC	Alpharetta	Fulton County	30000.00	0.00	10/3/2024
David W. Alberts	ANGTC	Mountain Lakes	Morris County	10000.00	0.00	12/9/2024
Mario Passalacqua	ANGTC	Stockton	Hunterdon County	20000.00	0.00	12/9/2024
DAVID JEFFREY PENNEY	ANGTC	New York	New York County	12500.00	0.00	12/9/2024
Jeffrey Manfred Strauss	ANGTC	Whippany	Morris County	45000.00	0.00	11/26/2024
Frank Sheehy	ANGTC	Ridgewood	Bergen County	20000.00	0.00	8/22/2024
James Mazzo Jr.	ANGTC	Allendale	Bergen County	40000.00	0.00	8/22/2024
Michelle Shan-Jeschelnig	ANGTC	Newark	Essex County	50000.00	0.00	9/9/2024
Yasmeen Reza	ANGTC	New York	New York County	2500.00	0.00	9/19/2024
Richard Myers	ANGTC	Malvern	Chester County	50000.00	0.00	8/22/2024
Michael Khowaylo	ANGTC	Saddle River	Bergen County	120000.00	0.00	9/3/2024
Alex Khowaylo	ANGTC	Naples	Collier County	222000.00	0.00	9/24/2024
Alex I Khowaylo	ANGTC	Naples	Collier County	399000.00	0.00	9/19/2024
Ali Reza	ANGTC	New York	New York County	12500.00	0.00	9/9/2024
Kenneth Nakayama	ANGTC	Santa Monica	Los Angeles County	12500.00	0.00	8/22/2024
Robert Caulfield	ANGTC	Hoboken	Hudson County	12121.00	0.00	9/19/2024
Scott Jones	ANGTC	Brentwood		4123.00	0.00	8/22/2024
Jerry H Labowitz	ANGTC	New York	New York County	150000.00	0.00	8/22/2024
NATHAN G FINK	ANGTC	River Edge	Bergen County	25000.00	0.00	10/3/2024
Siew Lian Chung	ANGTC	East Brunswick	Middlesex County	60000.00	0.00	7/23/2024
Mei Gao	ANGTC	New York	New York County	25000.00	0.00	7/23/2024

Silver Park Holdings, LLC	ANGTC	New York	New York County	4039.00	0.00	9/19/2024
GREGORY PHILIP DOMENICUCCI	ANGTC	Morristown	Morris County	10000.00	0.00	9/3/2024
Joseph Manning	ANGTC	Madison	Morris County	20000.00	0.00	7/8/2024
Ling Siu Yuen	ANGTC	Hillsborough	Somerset County	125000.00	0.00	8/22/2024
Haoming Qu	ANGTC	Hangzhou City China		50000.00	0.00	10/22/2024
Arthur K Mark	ANGTC	Farmingdale	Monmouth County	12121.00	0.00	6/27/2024
Pacific Premier Trust, Custodian FBO Tak-Chuen Kwan IRA	ANGTC	New York	New York County	205611.00	0.00	8/22/2024
Pacific Premier Trust Custodian FBO Tak-Chuen Kwan Roth IRA	ANGTC	New York	New York County	26596.00		7/23/2024
Arista Strategy Group, LLC	ANGTC	Clifton Park	Saratoga County	12500.00	0.00	9/9/2024
Christopher P Meenan	ANGTC	New Brunswick	Middlesex County	3750.00	0.00	12/9/2024
Carlo J DiFonzo	ANGTC	New Brunswick	Middlesex County	24995.00	0.00	11/27/2024
William John Genco	ANGTC	Darien	Fairfield County	75000.00	0.00	6/13/2024
JOYSON USA LLC	ANGTC	San Jose	Santa Clara County	249997.00	0.00	11/14/2024
Alessandro Carissimo	ANGTC	Sleepy Hollow	Westchester County	7000.00	0.00	7/23/2024
Opalka Family Investment Partners, LP	ANGTC	Averill Park	Rensselaer County	50000.00	0.00	12/9/2024
Stephen Stewart Madsen	ANGTC	Lawrence	Nassau County	8626.00	0.00	6/10/2024
Brandon Robert Groux	ANGTC	Salt Lake City	Salt Lake County	1949.00	0.00	6/13/2024
ALEXIS GROUX	ANGTC	Minneapolis	Hennepin County	3000.00	0.00	6/10/2024
MICHAEL D MCCARTHY	ANGTC	Newtown	Bucks County	77917.00	0.00	10/28/2024
Aaron Scott Daniel	ANGTC	Summit	Union County	12500.00	0.00	7/8/2024
James Mackey	ANGTC	Charlotte	Mecklenburg County	12121.00	0.00	4/29/2024
James Joseph Maguire	ANGTC	Little Silver	Monmouth County	10000.00	0.00	4/17/2024
Michael Gerard Maguire	ANGTC	Madison	Morris County	10000.00	0.00	4/17/2024
Rasesh H Shah	ANGTC	Holland	Lucas County	20000.00	0.00	8/22/2024
Dennis Shasha	ANGTC	New York	New York County	20000.00	0.00	6/10/2024
RENUKA TADAKAMALLA	ANGTC	Plainsboro	Middlesex County	150000.00	0.00	6/13/2024
Chao Yan	ANGTC	Princeton	Mercer County	50000.00	0.00	8/22/2024
Zhiyong Hu	ANGTC	Newtown	Bucks County	125000.00	0.00	10/3/2024
Barry Armond and Maryann Armond	ANGTC	Little Silver	Monmouth County	10400.00	0.00	6/13/2024
Balkir Zihnali	ANGTC	Long Island City	Queens County	5000.00	0.00	4/10/2024
Praveen Kumar Yalamanchili	ANGTC	Rumson	Monmouth County	30000.00	0.00	4/29/2024
Praveen Kumar Yalamanchili	ANGTC	Rumson	Monmouth County	12121.00	0.00	4/29/2024
Stephen Clarke Snyder	ANGTC	Bordentown	Burlington County	50000.00	0.00	5/13/2024
Ian Kimball	ANGTC	McKinney		10000.00	0.00	5/13/2024
Philip D. G. Harden	ANGTC	Marlow Bucks		6996.00	0.00	4/10/2024

Paul E. Phillips and Sharon P. Sullivan						
JTWROS	ANGTC	Manlius	Onondaga County	12500.00	0.00	7/11/2024
Robert and Cindy Groux	ANGTC	Newark	New Castle County	25000.00	0.00	6/10/2024
James Gunton	ANGTC	Lawrence Township	Mercer County	5000.00	0.00	11/26/2024
CLAYOQUOT CAPITAL, LLC	ANGTC	Manhattan Beach	Los Angeles County	60000.00	0.00	6/27/2024
Michael Davydov	ANGTC	Montclair	Essex County	2500.00	0.00	6/10/2024
Chad Poplawski	ANGTC	Montclair	Essex County	2500.00	0.00	6/13/2024
The MGFMZF2020 Irrevocable Trust UAD 12/18/2020	ANGTC	Newport Coast	Orange County	45000.00	0.00	6/13/2024
NEWTON FAMILY LLC	ANGTC	Mc Lean	Fairfax County	60000.00	0.00	7/24/2024
Stewart William McCallum	ANGTC			5000.00	0.00	4/29/2024
Lambda IV, LLC	ANGTC	New York	New York County	15000.00	0.00	6/13/2024
The Peter S. Fine & Rebecca Ailes-Fine Family Trust UAD 10/24/01	ANGTC	Phoenix	Maricopa County	30000.00	0.00	5/29/2024
Blobel Family 2003 Trust UAD 11/13/03 Friedhelm Blobel & Karin Blobel TTEES	ANGTC	Palo Alto	Santa Clara County	6000.00	0.00	4/29/2024
Poh Ean Chua	ANGTC	New Rochelle	Westchester County	5000.00	0.00	4/17/2024
John Edward Dittoe	ANGTC	Oakland	Alameda County	30000.00	0.00	6/13/2024
SRIRAM ITHARAJU	ANGTC	Chantilly	Loudoun County	62500.00	0.00	6/10/2024
Srikanth Aitharaju	ANGTC	Monroe Township	Middlesex County	162500.00	0.00	6/13/2024
Leslie E Wood	ANGTC	Lyndhurst	Augusta County	3210.00	0.00	6/27/2024
ASHOK G NIGALAYE	ANGTC	Delray Beach	Palm Beach County	100000.00	0.00	12/30/2024
IPlan Group, Agent for Cust FBO Holly Macaluso IRA	ANGTC	Long Branch	Monmouth County	37600.00	0.00	6/25/2024
DAJB Investors LLC	ANGTC	Gaithersburg	Montgomery County	60000.00	0.00	6/10/2024
RITU SHARMA CHARITABLE TRUST	ANGTC	Fort Lauderdale	Broward County	100000.00	0.00	9/19/2024
Douglas A Wood	ANGTC	Lyndhurst	Augusta County	6923.00	0.00	6/24/2024
David Berger Adrienne Saffir-Berger jt ten	ANGTC	Bronx	Bronx County	5000.00	0.00	4/29/2024
Valentine N. Nfonsam, MD	ANGTC	New Orleans	Orleans Parish	5000.00	0.00	6/10/2024
Ashish Kulkarni Trust	ANGTC	Fairfax	Fairfax County	12500.00	0.00	4/17/2024
Amend & Restate TR Agree Anne Romanoff Iliyinsky	ANGTC	Cincinnati	Hamilton County	30000.00	0.00	4/29/2024
Richard Pilnik	ANGTC	Miami Beach	Miami-Dade County	24000.00	0.00	9/19/2024
Douglas Andrew Neugold	ANGTC	Goshen	Litchfield County	5000.00	0.00	6/13/2024
Michael J. Burskey Susan H Burskey	ANGTC	Bloomfield Hills	Oakland County	80000.00	0.00	9/9/2024
Ram Potti	ANGTC	Delray Beach	Palm Beach County	100000.00	0.00	7/22/2024
The Shahriyar Baradaran Revocable Trust	ANGTC	Pacific Palisades	Los Angeles County	10000.00	0.00	6/10/2024
Peblo Holdings LLC	ANGTC	East Brunswick	Middlesex County	37500.00	0.00	12/30/2024
Windrock Enterprises, LLC	ANGTC	Jackson	Teton County	50000.00	0.00	5/13/2024
Brett Alan Venteicher Rachel Ann Venteicher JT TEN	ANGTC	Algona	Kossuth County	40000.00	0.00	9/9/2024
Sandeep Vyas	ANGTC	Hillsborough	Somerset County	7500.00	0.00	5/21/2024

Walter P Mullen	ANGTC	Mount Laurel	Burlington County	2500.00	0.00	7/24/2024
Wasabi Investors LLC	ANGTC	Greenwich	Fairfield County	70000.00	0.00	7/11/2024
Munir Vora	ANGTC	Cupertino	Santa Clara County	2500.00	0.00	4/17/2024
Timothy James Pire	ANGTC	Madison	Dane County	30000.00	0.00	7/22/2024
Henry Herzing Revocable Living Trust UAD 10/27/93	ANGTC	Palm Beach Gardens	Palm Beach County	25800.00	0.00	4/17/2024
Renee K. Herzing Felix R. Burkard JTWROS	ANGTC	Milwaukee	Milwaukee County	12180.00	0.00	7/8/2024
Michael J Reilly	ANGTC	Melbourne	Brevard County	102598.00	0.00	7/30/2024
Steven Bryant Fox and Elizabeth Taylor- Fox	ANGTC	Cedar Grove	Essex County	25000.00	0.00	6/13/2024
First United Partners	ANGTC	Newark	Essex County	312500.00	0.00	6/10/2024
Henry Herzing Revocable Living Trust UAD 10/27/93	ANGTC	Palm Beach Gardens	Palm Beach County	13800.00	0.00	5/13/2024
OF DECLARATION TR UAD 08/19/99 STEWART A. KOHL TTEE	ANGTC	Cleveland	Cuyahoga County	20000.00	0.00	4/17/2024
Peter A. Pogany	ANGTC	Warren	Somerset County	15000.00	0.00	4/17/2024
Girls Night Out LLC	ANGTC	Purchase	Westchester County	100000.00	0.00	12/13/2024
Sharen J Turney Charles A Turney JT TEN THOMAS KERBUSCH VIRGINIE MM	ANGTC	Dallas	Dallas County	25000.00	0.00	4/3/2024
KERBUSCH-HERBEN JT TEN	ANGTC	Wijchen / 6605 WC		10000.00	0.00	4/3/2024
Morris Garfinkle & Stephanie Garfinkle, Trustees	ANGTC	PARADISE VALLEY		10000.00	0.00	4/10/2024
K. GREEN UAD 02/07/01 ROBERT K. GREEN TTEE	ANGTC	Mission Hills	Johnson County	50000.00	0.00	2/1/2024
Renee K Herzing Revocable Trust 2018 UAD 2/25/19	ANGTC	Palm Beach Gardens	Palm Beach County	25460.00	0.00	4/23/2024
Jan Filakovsky	ANGTC	Vienna, Austria		5000.00	0.00	4/10/2024
Rohit Khanna	ANGTC	Medfield	Norfolk County	8650.00	0.00	4/3/2024
Craig Geers	ANGTC	Belmont	Kent County	15000.00	0.00	4/1/2024
Neil Henry Wasserman	ANGTC	Washington	District of Columbia	11350.00	0.00	4/1/2024
JBC Pharma LLC	ANGTC	Grosse Pointe	Wayne County	310000.00	0.00	5/13/2024
Jeffrey Joseph Kobylarz	ANGTC	New York	New York County	35000.00	0.00	4/1/2024
Noor Ahmed Sheriff	ANGTC	Irving	Dallas County	81000.00	0.00	4/10/2024
The Peter Mueller 2006 Revocable Trust	ANGTC	Newport	Newport County	30000.00	0.00	4/29/2024
Derek A. Peterson	ANGTC	Newport Beach	Orange County	30000.00	0.00	4/1/2024
Shrikant Nistane	ANGTC	Edison	Middlesex County	12500.00	0.00	4/17/2024
Sierra Blanca, LLC	ANGTC	Austin	Travis County	30000.00	0.00	6/10/2024
Goradia Holdings, LLC	ANGTC	Hillsborough	Somerset County	6250.00	0.00	5/13/2024
Robert Gray Edmiston Revocable Trust	ANGTC	Cincinnati	Hamilton County	25000.00	0.00	4/29/2024
Joaquim Trias Revocable Trust UAD 04/26/05 Joaquim Trias TTEE	ANGTC	Millbrae	San Mateo County	4000.00	0.00	4/10/2024
STEVEN H. ORAM 2012 DESCENDANTS TRUST	ANGTC	Rockville	Montgomery County	5000.00	0.00	4/10/2024
Harvey Lang	ANGTC	Brooklyn	Kings County	3612.00	0.00	4/23/2024
Corey Lee Grossman	ANGTC	East Petersburg	Lancaster County	80000.00	0.00	4/10/2024

Gideon E Bollag	ANGTC	Orinda	Contra Costa County	5000.00	0.00	11/26/2024
Samer Garas	ANGTC	Jacksonville	Duval County	30000.00	0.00	5/21/2024
Brian J Thebault	ANGTC	Morristown	Morris County	10000.00	0.00	5/21/2024
Nickitas Michael Panayotou	ANGTC	Hillsborough	San Mateo County	40000.00	0.00	11/26/2024
Amit Srivastav	ANGTC	Westfield	Union County	3000.00	0.00	6/25/2024
Lisa Lyman Thebault	ANGTC	New Vernon	Morris County	2500.00	0.00	5/21/2024
Corey Lee Grossman	ANGTC	East Petersburg	Lancaster County	50000.00	0.00	4/10/2024
James A. Kluge	ANGTC	Cave Creek	Maricopa County	10000.00	0.00	6/6/2024
Rade B. Vukmir	ANGTC	Sewickley	Allegheny County	5000.00	0.00	4/29/2024
John Crisan	ANGTC	Naples	Collier County	12500.00	0.00	4/29/2024
Ballycurnane Holdings Limited	ANGTC	IRELAND T12VF5F		11717.00	0.00	6/13/2024
Kurtis Krentz	ANGTC	Scottsdale	Maricopa County	5000.00	0.00	4/29/2024
Kim A Lopdrup Lillian Cathryne Lopdrup						
JT TEN	ANGTC	Orlando	Orange County	40000.00	0.00	6/6/2024
SURESH SUBRAMANIAN	ANGTC	Princeton	Mercer County	2000.00	0.00	6/6/2024
Donald McMurtry	ANGTC	Waterloo, Ontario Canada N2T-0A2		37498.00	0.00	5/8/2024
Rushikesh Kulkarni	ANGTC	Mckinney	Collin County	6250.00	0.00	1/17/2024
JD Corporate Inc.	ANGTC	Edison	Middlesex County	25000.00	0.00	4/1/2024
Innovation Ventures Fund 1 LLC	ANGTC	Malvern	Chester County	6250.00	0.00	10/25/2024
Praveen Thadakamalla	ANGTC	Edison	Middlesex County	25000.00	0.00	4/1/2024
Anthony Gabriele	ANGTC	Kenilworth	Union County	5000.00	0.00	3/1/2024
Stanley Waintraub Charnie Waintraub JT						
TEN	ANGTC	Teaneck	Bergen County	30000.00	0.00	4/1/2024
NDTCO as Custodian FBO Jeffrey W. Hall						
IRA Account No. 1186130	ANGTC	Ellicott City	Howard County	6250.00	0.00	4/1/2024
John Gorman	ANGTC	Metuchen	Middlesex County	25000.00	0.00	4/3/2024
Sameer Malhotra SD Roth IRA Account #						
200621938	ANGTC	Basking Ridge	Somerset County	25000.00	0.00	4/29/2024
Edward J. Ludwig Revocable Trust UAD						
4/11/11	ANGTC	Atlanta	Fulton County	123921.00	0.00	4/23/2024
John Angelo Avenia	ANGTC	Hillsdale	Columbia County	14820.00	0.00	3/1/2024
Windrock Enterprises, LLC	ANGTC	Jackson	Teton County	75000.00	0.00	3/1/2024
Christian Ray Storm	ANGTC	Lafayette	Contra Costa County	25000.00	0.00	2/27/2024
Kevin Michael White	ANGTC	Dublin K36 K497 Ireland		5000.00	0.00	2/27/2024
WILLIAM JEROME CASSANO	ANGTC	Berkeley Heights	Union County	10000.00	0.00	2/1/2024
The Bahr Family Limited Partnership	ANGTC	Mirror Lake	Carroll County	11780.00	0.00	1/17/2024
Marcello Sciarrino	ANGTC	Staten Island	Richmond County	20000.00	0.00	6/6/2024
Zohar Zagouri	ANGTC	Staten Island	Richmond County	20000.00	0.00	4/1/2024
Joshua B Aaronson	ANGTC	Roslyn	Nassau County	30000.00	0.00	2/27/2024
The Robert L Bahr Revocable Trust - 1985	ANGTC	Mirror Lake	Carroll County	7600.00	0.00	1/17/2024

Christine Ally	ANGTC	Oceanport	Monmouth County	10000.00	0.00	9/3/2024
robert john dancu	ANGTC	Boonton	Morris County	5000.00	0.00	6/13/2024
JOHN A. GOLDEN	ANGTC	Water Mill	Suffolk County	10000.00	0.00	4/23/2024
Kimberley Promise Morgan	ANGTC	Wellesley Hills	Norfolk County	7600.00	0.00	3/1/2024
Ilona Rozwadowska-Cantor	ANGTC	Ocean Ridge	Palm Beach County	2000.00	0.00	9/3/2024
Richard T Weiss 2006 Living Trust	ANGTC	Winter Park	Orange County	3853.00	0.00	3/7/2024
Nola Holdings, LLC	ANGTC	Metairie	Jefferson Parish	30000.00	0.00	1/15/2024
Richard T Weiss 2006 Living Trust	ANGTC	Winter Park	Orange County	3704.00	0.00	7/22/2024
Richard A. Handelman	ANGTC	Scarsdale	Westchester County	5000.00	0.00	4/1/2024
Watercrest Partners L.P.	ANGTC	Plano	Collin County	7500.00	0.00	6/13/2024
CymbaX, LLC	ANGTC	Scarsdale	Westchester County	5000.00	0.00	6/6/2024
Howard Arnold Chester	ANGTC	Rye Brook	Westchester County	2500.00	0.00	4/3/2024
Shoup Revocable Trust	ANGTC	Marion	Waupaca County	5000.00	0.00	2/1/2024
Ravdeep Singh Anand	ANGTC	Short Hills	Essex County	5000.00	0.00	3/19/2024
Gerard J. Daher Revocable Trust 12/31/2013	ANGTC	Cleveland	Cuyahoga County	5000.00	0.00	11/25/2024
Jack Cavin Holland 1979 Trust uad 2/14/1979	ANGTC	Hilton Head Island	Beaufort County	5580.00	0.00	4/1/2024
John Bruce McKissock	ANGTC	Doylestown	Bucks County	7000.00	0.00	1/24/2024
Tashauna E Jackson & Juana M Rodriguez The Michael Cantacuzene Revocable Trust u11/26/19	ANGTC	Englewood Cliffs	Bergen County	6000.00	0.00	1/31/2024
Arthur K Mark	ANGTC	Farmingdale	Monmouth County	30000.00	0.00	1/15/2024
Christopher Spagnuola	ANGTC	Fair Haven	Monmouth County	50000.00	0.00	1/15/2024
W&G Consulting LLC	ANGTC	East Brunswick	Middlesex County	57000.00	0.00	10/25/2024
Scott Handelman	ANGTC	Stamford	Fairfield County	2500.00	0.00	2/1/2024
Zachary S. Handelman	ANGTC	Ridgefield	Fairfield County	2500.00	0.00	1/17/2024
David Oldach	ANGTC	Jamaica Plain	Suffolk County	40000.00	0.00	3/1/2024
BRIAN S. TYLER & KRISTEN M. TYLER JT TEN	ANGTC	Dallas	Dallas County	60000.00	0.00	2/15/2024
Darukh Investments LLC	ANGTC	Piscataway	Middlesex County	62500.00	0.00	9/9/2024
David Dwyer	ANGTC	Cohasset	Norfolk County	150000.00	0.00	2/15/2024
Kim A Lopdrup Lillian Cathryne Lopdrup JT TEN	ANGTC	Orlando	Orange County	40000.00	0.00	2/14/2024
The Christopher S Bignell 2019 Trust	ANGTC	East Longmeadow	Hampden County	9990.00	0.00	5/8/2024
Paul Francis	ANGTC	New York	New York County	35000.00	0.00	6/6/2024
Hani Zeini	ANGTC	Miami	Miami-Dade County	75000.00	0.00	4/29/2024
The Next World Trust	ANGTC	Newport Coast	Orange County	500000.00	0.00	6/6/2024
GOUTHAM KRISHNA GORTI	ANGTC	Chester	Morris County	15200.00	0.00	1/17/2024
Charles Keefe	ANGTC	Old Saybrook	Middlesex County	4940.00	0.00	1/15/2024

UAD10/23/09, Taylor W. Lawrence, Trustee	ANGTC	Tucson	Pima County	100000.00	0.00	4/17/2024
Gina Nitti	ANGTC	Upper Saddle River	Bergen County	9936.00	0.00	4/3/2024
John R. Panichello	ANGTC	West Chester	Chester County	10000.00	0.00	1/24/2024
James DuBroff	ANGTC	Saddle River	Bergen County	9936.00	0.00	1/15/2024
Pranav and Komal Mehta Family Trust	ANGTC	Redlands	San Bernardino County	46000.00	0.00	2/27/2024
Michael E. Sherman	ANGTC	Sarasota	Sarasota County	10000.00	0.00	3/19/2024
Arnold T. Hagler Separate Property Trust U/A/D 9/17/97	ANGTC	La Jolla	San Diego County	4335.00	0.00	6/6/2024
The Ranjit S Tinaikar Revocable Trust dated 2-9-18	ANGTC	New York	New York County	7500.00	0.00	7/23/2024
Raymond A. Haunsz and Patricia M. Haunsz	ANGTC	Lexington	Fayette County	4000.00	0.00	1/24/2024
Michael Chlopak Donna Chlopak JT TEN	ANGTC	Verona	Essex County	5000.00	0.00	3/1/2024
Anupama Sharma Irrevocable Trust	ANGTC	Ashburn	Loudoun County	50000.00	0.00	11/25/2024
MARK CLEVERLEY	ANGTC	Landing	Morris County	30000.00	0.00	7/11/2024
David Bruce Bryant	ANGTC	Clarksville	Howard County	6250.00	0.00	6/25/2024
Nora W Wong 2012 Descendants Trust	ANGTC	Summit	Union County	30000.00	0.00	9/24/2024
SS 2023 NV Descendants Trust	ANGTC	Newtown	Bucks County	25000.00	0.00	3/19/2024
Raymond LM Wong	ANGTC	Summit	Union County	25000.00	0.00	8/22/2024
MICHAEL D MILLER	ANGTC	Scottsdale	Maricopa County	15000.00	0.00	4/3/2024
Oliver Ian Chrzan	ANGTC	Newton	Middlesex County	200000.00	0.00	1/17/2024
Sriram Ramanathan	ANGTC	Warren	Somerset County	200000.00	0.00	10/25/2024
Anjali Mody	ANGTC	Monmouth Junction	Middlesex County	30000.00	0.00	9/3/2024
Puri Family LLC	ANGTC	Lebanon	Hunterdon County	100000.00	0.00	9/9/2024
Ankur Kapoor	ANGTC	Parkland	Broward County	40000.00	0.00	8/22/2024
Jeffrey Manfred Strauss	ANGTC	Whippany	Morris County	100000.00	0.00	6/13/2024
Tech Council Ventures II-AI LP	ANGTC	Summit	Union County	9810.00	0.00	9/12/2024
Tech Council Ventures II LP	ANGTC	Summit	Union County	40010.00	0.00	6/13/2024
Martin Family 2020 Investments, LLC	ANGTC	Tampa	Hillsborough County	120000.00	0.00	6/19/2024
Varney J. Hintlian	ANGTC	Naples	Collier County	43500.00	0.00	2/27/2024
Howard J Worman	ANGTC	New York	New York County	2500.00	0.00	2/13/2024
Ravi Koltur NDTCO IRA Account no. 1185770	ANGTC	East Brunswick	Middlesex County	50000.00	0.00	8/22/2024
Geetha G. Perumal Roth IRA Account No. 1185454	ANGTC	Cary	Wake County	12500.00	0.00	3/19/2024
GRAFIT LLC	ANGTC	Englewood	Bergen County	20160.00	0.00	10/28/2024
Stephen B Connor	ANGTC	Wilton	Fairfield County	2500.00	0.00	1/24/2024
Joseph Grayzel	ANGTC	Englewood	Bergen County	9936.00	0.00	6/25/2024
Eric Durie and Juli Schmidt	ANGTC	West Hempstead	Nassau County	20000.00	0.00	2/13/2024
Payosha N Gause	ANGTC	New York	New York County	5000.00	0.00	2/1/2024

Trust u/w/o Lenore O. Stern f/b/o James A. Stern	ANGTC	Harrison	Westchester County	25000.00	0.00	1/15/2024
Mark Timney Revocable Trust UAD 10/01/20 Mark Timney TTEE	ANGTC	Stamford	Fairfield County	25000.00	0.00	5/8/2024
Lisa Mayer	ANGTC	Beverly Hills	Los Angeles County	57500.00	0.00	2/13/2024
James P Doherty	ANGTC	New York	New York County	2000.00	0.00	2/1/2024
Samir Mammadov	ANGTC	The Woodlands	Montgomery County	40000.00	0.00	1/15/2024
Peter John Freix	ANGTC	Laguna Hills	Orange County	5000.00	0.00	7/12/2024
Robin Rothstein & Jeffrey Rothstein-Comm Prop WROS	ANGTC	Carlsbad	San Diego County	2500.00	0.00	6/6/2024
MICHAEL D MILLER	ANGTC	Scottsdale	Maricopa County	20000.00	0.00	4/3/2024
John Matone Jr & Sabrina Matone JTWROS	ANGTC	Staten Island	Richmond County	5000.00	0.00	3/19/2024
Danielle Salters	ANGTC	Atlanta	Fulton County	5000.00	0.00	2/1/2024
Shield Street Capital LLC	ANGTC	New York	New York County	67500.00	0.00	2/13/2024
SSB Investments, Inc.	ANGTC	Boston	Suffolk County	439999.00	0.00	7/22/2024
Micro Labs USA, Inc.	ANGTC	Somerset	Somerset County	500000.00	0.00	10/3/2024
PAUL D EHRMAN	ANGTC	New York	New York County	7500.00	0.00	2/27/2024
Puranik Revocable Trust UAD 09/27/00 Rajiv Puranik & Manisha Puranik TTEES	ANGTC	Cupertino	Santa Clara County	5000.00	0.00	2/15/2024
Oliver Chatten	ANGTC	Meath		7600.00	0.00	2/1/2024
Jonathan C Franks	ANGTC	Monmouth Junction	Middlesex County	2500.00	0.00	2/27/2024
Gillard Family Intervivos Trust	ANGTC	Santa Barbara	Santa Barbara County	2000.00	0.00	9/19/2024
Stephen M Trauber Leticia F Trauber JT Ten	ANGTC	Houston	Harris County	250000.00	0.00	1/17/2024
Joan Plastiras Revocable Living Trust	ANGTC	Palo Alto	San Mateo County	47500.00	0.00	6/6/2024
Anna Daysi Cruz	ANGTC	Staten Island	Richmond County	10000.00	0.00	6/6/2024
Karen Handel	ANGTC	Manahawkin	Ocean County	6000.00	0.00	2/13/2024
Halcyon Soft LLC	ANGTC	Duluth	Fulton County	9900.00	0.00	11/26/2024
Srinivasa Adimulam	ANGTC	Monroe Township	Middlesex County	62500.00	0.00	9/9/2024
Hudson Koi Trust	ANGTC	Sarasota	Sarasota County	19000.00	0.00	12/9/2024
Robert Masters	ANGTC	White Plains	Westchester County	5000.00	0.00	1/24/2024
Gary D Elliston	ANGTC	Dallas	Dallas County	10032.00	0.00	3/7/2024
William Norman Strawbridge	ANGTC	Spring	Montgomery County	2280.00	0.00	11/26/2024
Bradford Paskowitz	ANGTC	San Juan	San Juan Municipio	10000.00	0.00	6/25/2024
The Wendy Lou Yarno Revocable Trust	ANGTC	Sedona	Yavapai County	5000.00	0.00	6/6/2024
Biotech Mountains BV	ANGTC	Monmouth Junction	Middlesex County	15000.00	0.00	6/6/2024
The Kenneth M. Sutin, MD. Revocable Trust UAD 01/21/12	ANGTC	New York	New York County	16080.00	0.00	1/15/2024
Chiung Ting Tan	ANGTC	New York	New York County	5000.00	0.00	2/1/2024
Ron Rosenstraus	ANGTC	Hoboken	Hudson County	5000.00	0.00	9/19/2024
Thomas G. Mendell Dynasty Trust	ANGTC	New York	New York County	20000.00	0.00	10/28/2024

Thomas G. Mendell Dynasty Trust	ANGTC	New York	New York County	25200.00	0.00	10/3/2024
Geoffrey Michael Williams	ANGTC	New York	New York County	45000.00	0.00	7/9/2024
Kyle Ryan Schneider	ANGTC	Denver	Denver County	50000.00	0.00	2/1/2024
Joseph Michael Ingino	ANGTC	Libertyville	Lake County	15000.00	0.00	6/25/2024
Carleen and Dominick Lombardi JT						
WROS	ANGTC	Worton	Kent County	5000.00	0.00	1/31/2024
Ditzler Family 2003 Trust UAD 04/10/03						
Timothy M. Ditzler & Lynn Seely TTEES	ANGTC	San Mateo	San Mateo County	20000.00	0.00	4/3/2024
Joyson Joseph Karakunnel	ANGTC	Potomac	Montgomery County	85000.00	0.00	1/17/2024
Riddhi Merchant	ANGTC	Duluth	Fulton County	20000.00	0.00	7/9/2024
Richard Alan Graham Hiba T Graham						
Joint Tenant	ANGTC	San Diego	San Diego County	2500.00	0.00	3/7/2024
A&B Capital Investments LLC	ANGTC	Fort Lauderdale	Broward County	35000.00	0.00	1/24/2024
B. KRISTINE JOHNSON TRUST UAD						
08/13/08 B. KRISTINE JOHNSON TT	ANGTC	Wayzata	Hennepin County	20000.00	0.00	1/24/2024
B. KRISTINE JOHNSON TRUST UAD						
08/13/08 B. KRISTINE JOHNSON TT	ANGTC	Wayzata	Hennepin County	15000.00	0.00	1/24/2024
Salim Merchant	ANGTC	Duluth	Fulton County	20000.00	0.00	8/22/2024
Christina Brudner	ANGTC	Asbury Park	Monmouth County	5000.00	0.00	1/17/2024
David M. Brashear and Janet M. Brashear	ANGTC	Virginia Beach	Virginia Beach city	10005.00	0.00	10/25/2024
PAUL FORNICA	ANGTC	Wall	Monmouth County	5000.00	0.00	2/1/2024
Sean Patrick Attebury	ANGTC	New York	New York County	2000.00	0.00	2/1/2024
The HSS Legacy Trust	ANGTC	Los Angeles	Los Angeles County	6250.00	0.00	2/27/2024
NGS Dynasty Trust	ANGTC	Los Angeles	Los Angeles County	6250.00	0.00	2/27/2024
Pichon Family Trust	ANGTC	Anchorage	Anchorage Municipality	7398.00	0.00	3/19/2024
Mark Lester-Swindell Melanie Elizabeth						
Brundle JT TEN	ANGTC	Philadelphia	Philadelphia County	45000.00	0.00	4/3/2024
Vahan Janjigian Noone Janjigian JT TEN	ANGTC	Wayland	Middlesex County	3612.00	0.00	1/15/2024
Mario Zibetti	ANGTC	Torino Italy		17199.00	0.00	3/7/2024
Dal 1802 Educazione Cultura Salute						
Ambiente Tecnologia S.r.l.	ANGTC	Torino		109200.00	0.00	2/29/2024
Paul Ingrassia Lynn Ingrassia JT TEN	ANGTC	Rye	Westchester County	40000.00	0.00	3/7/2024
The Ravel Family Revocable Trust	ANGTC	San Francisco	San Francisco County	45080.00	0.00	1/15/2024
Henry Scovorn and Laura Pakarow						
Tenants by the Entirety	ANGTC	Bala Cynwyd		5890.00	0.00	1/15/2024
The Ravel Family Revocable Trust	ANGTC	San Francisco	San Francisco County	40000.00	0.00	4/1/2024
Ketan Patel	ANGTC	Vineland	Cumberland County	10000.00	0.00	3/7/2024
James DuBroff	ANGTC	Saddle River	Bergen County	9936.00	0.00	1/15/2024
PASE Trust, dtd 6/4/2001	ANGTC	Berkeley	Alameda County	35000.00	0.00	6/24/2024
SEAS Trust, dtd 12/27/2012	ANGTC	Berkeley	Alameda County	35000.00	0.00	2/13/2024
The People's Elbow, LLC	ANGTC	Grand Rapids	Kent County	43299.00	0.00	4/1/2024
Sharat Seth	ANGTC	DUBAI, UAE		6990.00	0.00	4/3/2024
Sunil Sharma	ANGTC	Washington	District of Columbia	7000.00	0.00	3/19/2024

Sharad and Seema Gupta Living Trust	ANGTC	Fairfax Station	Fairfax County	7000.00	0.00	3/1/2024
Pietro Bubba Bello	ANGTC	Springfield	Union County	15596.00	0.00	2/8/2024
Reis BG LLC	ANGTC	Florham Park	Morris County	36000.00	0.00	1/24/2024
Jason Lewis	ANGTC	New York	New York County	2000.00	0.00	9/19/2024
Michael Barba	ANGTC	San Dimas	Los Angeles County	25000.00	0.00	2/1/2024
Novacapital srl	ANGTC	Milano		499992.00	0.00	1/31/2024
JOSE ANTONIO SANCHEZ GOMEZ	ANGTC	Madrid, Spain		6000.00	0.00	7/12/2024
MAX Srl	ANGTC	Recanati MC	Montgomery County	39993.00	0.00	3/19/2024
Simon Fiduciaria S.p.A.	ANGTC	Turin	New York County	258856.00	0.00	6/19/2024
MAC 2020 srl	ANGTC	10123 Torino Italy		99999.00	0.00	1/15/2024
Michael Barnea and Limor Barnea Comyns	ANGTC	Ramat Hasharon		49994.00	0.00	3/1/2024
SOLVA SRL	ANGTC	Jersey City	Hudson County	19989.00	0.00	6/10/2024
Rami Pais	ANGTC	Springfield	Union County	50000.00	0.00	2/15/2024
Societe de Development et d'Expansion d'Enterprise	ANGTC	Brussels Belgium	Belgium	312000.00	0.00	6/24/2024
Benjamin Michael Masterson	ANGTC	Grand Rapids	Kent County	15600.00	0.00	2/15/2024
Eduard Chodorovsky	ANGTC	1244 Choulex, Switzerland		35999.00	0.00	9/19/2024
Alexandra Nagar	ANGTC	Springfield	Union County	19999.00	0.00	1/15/2024
Prigagi SA	ANGTC	Springfield	Union County	6000.00	0.00	6/24/2024
Ngatapa Station LTD	ANGTC	Springfield	Union County	100000.00	0.00	6/25/2024
Luca Spingardi	ANGTC	Genoa, Italy		4200.00	0.00	7/11/2024
Corey Schade	ANGTC	Allenhurst	Monmouth County	3000.00	0.00	5/21/2024
Enrico Toledo	ANGTC	Springfield	Union County	32967.00	0.00	1/15/2024
Gaudenzio Roveda	ANGTC	Pieranica (CR) Italy		57714.00	0.00	6/6/2024
Marco Toledo	ANGTC	10125 Torino Italy		37267.00	0.00	1/15/2024
Francesco Boari	ANGTC	Springfield	Union County	28667.00	0.00	8/22/2024
Cecilia Valmarana	ANGTC	Rome Italy		20000.00	0.00	7/11/2024
Nicolas Lev	ANGTC	Bnei Zion Israel		19993.00	0.00	6/13/2024
Amir Lazar	ANGTC	Springfield	Union County	19993.00	0.00	6/10/2024
Guy Blair	ANGTC	Ramat Hasharon Israel	Israel	9994.00	0.00	6/6/2024
Marie Helene Polo	ANGTC	Springfield	Union County	15600.00	0.00	6/10/2024
Roger Burkhardt & Katheryne Jane Fankhanel	ANGTC	Irvington	Westchester County	30000.00	0.00	6/24/2024
Richard Russo	ANGTC	Morristown	Morris County	10000.00	0.00	10/25/2024
Gina Nitti	ANGTC	Upper Saddle River	Bergen County	9936.00	0.00	7/11/2024
The B&E Siliezar Trust UAD 12/18/13	ANGTC	Mc Lean	Fairfax County	40000.00	0.00	6/5/2024
Breakthrough Diagnostics, LLC	ANGTC	Great Falls	Fairfax County	199980.00	0.00	6/27/2024

René Chaze	ANGTC	Mc Lean	Fairfax County	10800.00	0.00	6/25/2024
Michael Reitermann	ANGTC	Nantucket	Nantucket County	14333.00	0.00	10/28/2024
Asi Veshler	ANGTC	Springfield	Union County	19994.00	0.00	10/25/2024
Arkadi Yakirevitch	ANGTC	Springfield	Union County	19999.00	0.00	10/28/2024
Boaz Yakov Gershon	ANGTC	Isreal		149993.00	0.00	6/5/2024
steven and kaye yost family trust	ANGTC	Thousand Oaks	Ventura County	3610.00	0.00	7/22/2024
Navig S.A.S. di Giorgio Zaffaroni	ANGTC	Springfield	Union County	46800.00	0.00	7/23/2024
Dina Gatto-Colbert Revocable Trust	ANGTC	Belmar	Monmouth County	20000.00	0.00	7/22/2024
KPV LENIMENTUS LLC	ANGTC	New York	New York County	100000.00	0.00	8/22/2024
Dominick J Gatto	ANGTC	Belmar	Monmouth County	20000.00	0.00	1/15/2024
Dominick J Gatto	ANGTC	Belmar	Monmouth County	20000.00	0.00	2/1/2024
Dmitriy Bruyaka	ANGTC	Matthews	Union County	28000.00	0.00	6/5/2024
Paresh Shah	ANGTC	Morganville	Monmouth County	2500.00	0.00	1/15/2024
RENUKA TADAKAMALLA	ANGTC	Plainsboro	Middlesex County	125000.00	0.00	7/24/2024
Pamela Kustas	ANGTC	Cambridge	Middlesex County	10000.00	0.00	2/1/2024
Dominick Keefe	ANGTC	New York	New York County	17400.00	0.00	6/6/2024
Saud bin Khalid Al Faisal Al Saud	ANGTC	Riyadh Saudi Arabia		249986.00	0.00	1/17/2024
Jay and Anne Jablonski	ANGTC	Evergreen	Jefferson County	30600.00	0.00	10/3/2024
Sekhar and Madhavi Vemparala	ANGTC	Bridgewater	Somerset County	10000.00	0.00	5/20/2024
Dipti Shetty	ANGTC	Orlando	Orange County	7000.00	0.00	6/25/2024
James Stephen DuBroff	ANGTC	Saddle River	Bergen County	9936.00	0.00	7/23/2024
Mukund Chari	ANGTC	Boulder	Boulder County	20000.00	0.00	1/17/2024
Alan M. Pollack	ANGTC	East Moriches	Suffolk County	20000.00	0.00	7/8/2024
Tech Council Ventures II-Al LP	ANGTC	Summit	Union County	19980.00	0.00	9/12/2024
Tech Council Ventures II LP	ANGTC	Summit	Union County	80020.00	0.00	4/23/2024
Eagle Pharmaceuticals, Inc.	ANGTC	Woodcliff Lake	Bergen County	500000.00	0.00	3/1/2024
Joseph Manning	ANGTC	Madison	Morris County	20000.00	0.00	1/24/2024
MIBIT Capital Holding Company	ANGTC	Providence	Providence County	40000.00	0.00	1/15/2024
Robert Yedid, Traditional IRA	ANGTC	New York	New York County	10000.00	0.00	2/27/2024
Nilesh Jariwala	ANGTC	Wayne	Passaic County	20000.00	0.00	6/25/2024
NVK Investments LLC	ANGTC	Omaha	Douglas County	400000.00	0.00	4/3/2024
NDTCO as Custodian FBO Sangeeta A. Lalwani	ANGTC	Secaucus	Hudson County	22000.00	0.00	3/7/2024
NDTCO as Custodian FBO Ashok S. Lalwani	ANGTC	Secaucus	Hudson County	28000.00	0.00	7/30/2024
Fabrizio Franco	ANGTC	Philadelphia	Philadelphia County	3000.00	0.00	7/24/2024
Stephen F. Ganz Revocable Living Trust	ANGTC	Chesterfield	St. Louis County	5000.00	0.00	11/26/2024

Thomas G. Miglis Revocable Trust	ANGTC	Boca Raton	Palm Beach County	60097.00	0.00	1/24/2024
Srikanth Aitharaju	ANGTC	Monroe Township	Middlesex County	100000.00	0.00	6/10/2024
Alice and William Keefe	ANGTC	New York	New York County	30000.00	0.00	1/17/2024
David and Tripti Burt	ANGTC	Hinsdale	DuPage County	200000.00	0.00	1/24/2024
PFVI, LLC	ANGTC	New York	New York County	100000.00	0.00	3/1/2024
DSYR QOF	ANGTC	Teaneck	Bergen County	500000.00	0.00	10/28/2024
The Susan Gertler 2014 Family Trust	ANGTC	Teaneck	Bergen County	50000.00	0.00	10/3/2024
The Susan Gertler 2014 Family Trust	ANGTC	Teaneck	Bergen County	37500.00	0.00	10/3/2024
DP Pharma Ventures LLC	ANGTC	Florham Park	Morris County	100000.00	0.00	11/14/2024
Michael Handel	ANGTC	Manahawkin	Ocean County	6000.00	0.00	2/27/2024
Belpointe Sleepovation OZ Investment LP	ANGTC	Greenwich	Fairfield County	62500.00	0.00	6/6/2024
Dina Gatto Colbert	ANGTC	Belmar	Monmouth County	6960.00	0.00	11/25/2024
Daniel Lemberg	ANGTC	Lakewood	Ocean County	75000.00	0.00	6/27/2024
Daniel Lemberg	ANGTC	Lakewood	Ocean County	75000.00	0.00	9/24/2024
RL 2012 Family Trust	ANGTC	New York	New York County	87500.00	0.00	1/15/2024
Saki Dodelson	ANGTC	Lakewood	Ocean County	387500.00	0.00	2/29/2024
Saki Dodelson	ANGTC	Lakewood	Ocean County	250000.00	0.00	6/10/2024
GOLDEN SEEDS VENTURE FUND GP LLC	ANGTC	Flushing	Queens County	50000.00	0.00	6/6/2024
Abraham Brach	ANGTC	Howell	Monmouth County	6250.00	0.00	9/3/2024
KPV LENIMENTUS LLC	ANGTC	New York	New York County	400000.00	0.00	5/21/2024
Madison Trust Company Custodian FBO						
Tushar Desai	ANGTC	Florham Park	Morris County	50000.00	0.00	2/15/2024
Innovation Ventures Fund 1 LLC	ANGTC	Malvern	Chester County	6250.00	0.00	3/1/2024
Rakesh Amin	ANGTC	Florham Park	Morris County	40000.00	0.00	1/15/2024
Sarath B Kodali	ANGTC	Florham Park	Morris County	20000.00	0.00	1/15/2024
W&G Consulting LLC	ANGTC	East Brunswick	Middlesex County	92000.00	0.00	10/25/2024
SWAPNA SUNKARA	ANGTC	Belle Mead	Somerset County	20000.00	0.00	2/8/2024
Prahlad M Patel	ANGTC	Florham Park	Morris County	60000.00	0.00	1/15/2024
Ace Medical Associates PLLC	ANGTC	Southfield	Oakland County	10000.00	0.00	10/25/2024
Kenneth S. Silbert	ANGTC	Warren	Somerset County	5000.00	0.00	1/17/2024
SoundBoard Venture Fund, LP	ANGTC	Wayne	Passaic County	30000.00	0.00	12/13/2024
NGN NextGen Investment Fund LP	ANGTC	Greenwich	Fairfield County	100000.00	0.00	7/24/2024
SRD Capital Management LLC	ANGTC	Westfield	Union County	5000.00	0.00	1/15/2024
Spirit Angel Ventures LLC	ANGTC	Fort Lauderdale	Broward County	3125.00	0.00	1/17/2024
Anjali Mody	ANGTC	Monmouth Junction	Middlesex County	20000.00	0.00	6/27/2024
Puri Family LLC	ANGTC	Lebanon	Hunterdon County	500000.00	0.00	3/19/2024

Stephen P Ban	ANGTC	Glenview	Cook County	5000.00	0.00	1/15/2024
Tech Council Ventures II LP	ANGTC	Summit	Union County	34009.00	0.00	6/14/2024
William & Phyllis Keefe	ANGTC	Manasquan	Monmouth County	6960.00	0.00	7/22/2024
Whale Island Limited Partnership	ANGTC	Columbia	Howard County	50000.00	0.00	1/24/2024
SoundBoard Venture Fund, LP	ANGTC	Wayne	Passaic County	62500.00	0.00	12/13/2024
Tech Council Ventures II-AI LP	ANGTC	Summit	Union County	8492.00	0.00	4/3/2024
Kenneth Silbert	ANGTC	Warren	Somerset County	12500.00	0.00	5/31/2024
Shawn O`Rourke	ANGTC	Denver	Denver County	15175.00	0.00	10/31/2024
CONFIDENCE ENALARE L.P	ANGTC	Holmdel	Monmouth County	500000.00	0.00	5/23/2024
XIP LLC	ANGTC	Philadelphia	Philadelphia County	6250.00	0.00	6/25/2024
SCOPIA HOLDINGS LLC	ANGTC	New York	New York County	97000.00	0.00	2/15/2024
Mostafa Mahmoud Ahmed	ANGTC	Silver Spring	Montgomery County	5000.00	0.00	6/5/2024
Tilly LLC	ANGTC	Kearny	Hudson County	500000.00	0.00	1/15/2024
Ratan Agarwal	ANGTC	Somerset	Somerset County	2000.00	0.00	5/31/2024
Xavier De Vil	ANGTC			4989.00	0.00	5/23/2024
Future Shape II LP	ANGTC	Chicago	Cook County	55000.00	0.00	9/3/2024
Alyson Rosemary Charlotte Thompson	ANGTC	London UK		10000.00	0.00	6/5/2024
Metaplanet Holdings OÜ	ANGTC	Tallinn Estonia	Estonia	200000.00	0.00	4/2/2024
Signet Healthcare Partners Accredited Partnership IV, LP	ANGTC	New York	New York County	57000.00	0.00	5/21/2024
SIGNET HEALTHCARE PARTNERS QP PARTNERSHIP IV LP	ANGTC	New York	New York County	500000.00	0.00	6/25/2024
Signet Healthcare Partners Accredited Partnership IV, LP	ANGTC	New York	New York County	133000.00	0.00	12/16/2024
Nimble Ventures LLC	ANGTC	San Francisco	San Francisco County	200000.00	0.00	4/29/2024
James Anthony Thompson	ANGTC	London UK		10000.00	0.00	5/21/2024
Dominicus Verbist	ANGTC	Edegem		10000.00	0.00	4/18/2024
James Scott D`Alessandro	ANGTC	Wilmington	New Hanover County	5000.00	0.00	4/18/2024
CCJ PF Investment, LLC	ANGTC	Dallas	Dallas County	7000.00	0.00	6/5/2024
Ali El-Mohandes	ANGTC	Hagerstown	Washington County	20000.00	0.00	6/6/2024
Richard Smith	ANGTC	Shelter Island Heights	Suffolk County	90000.00	0.00	1/25/2024
Craig and Susana Agrusti	ANGTC	Montville	Morris County	4000.00	0.00	4/4/2024
Windward Venture Partners	ANGTC	Hyattsville	Prince George's County	10000.00	0.00	3/19/2024
Salvador and Martha Gonzalez	ANGTC	Dalhart	Dallam County	25000.00	0.00	1/24/2024
Ellen van Lierde-Bonte	ANGTC	Breskens		8007.00	0.00	5/31/2024
Joost Gout	ANGTC	5914RH Venlo		8000.00	0.00	4/2/2024
Healthcare IT Solutions, LLC	ANGTC	Atlanta	Fulton County	10000.00	0.00	6/10/2024
Lateral Capital VI LP	ANGTC	Sarasota	Sarasota County	20000.00	0.00	7/12/2024

Capital Artists LLC	ANGTC	New York	New York County	380000.00	0.00	4/17/2024
Cheng Xu	ANGTC	Princeton	Mercer County	50000.00	0.00	9/24/2024
Susan and Dan Serrao	ANGTC	Ho Ho Kus	Bergen County	4088.00	0.00	10/28/2024
Alexander Caspee	ANGTC	Merelbeke Belgium		4900.00	0.00	10/28/2024
SSB Investments, Inc.	ANGTC	Boston	Suffolk County	500000.00	0.00	7/23/2024
Virtu Investments LLC fka Virtu Getco Investments	ANGTC	New York	New York County	500000.00	0.00	3/18/2024
AltEnergy Storage Bridge, LLC	ANGTC	Norwalk	Fairfield County	30000.00	0.00	1/17/2024
TIMOTHY G. LALONDE	ANGTC	New York	New York County	10000.00	0.00	10/25/2024
Newark Alliance Inc.	ARTGR	Newark	Essex County	1500000.00		9/5/2024
Project for Empty Space	ARTGR	Newark City	Essex	1010189.00		12/17/2024
MAP 3 PARTNERS LLC	ARTGR	Atlantic City	Atlantic County	2484850.00		7/22/2024
New Jersey Performing Arts Center Corporation	ARTGR	Newark	Essex County	1500000.00		12/20/2024
ATLANTIC CITY ARTS FOUNDATION A NJ NONPROFIT CORPORATION	ARTGR	Atlantic City	Atlantic County	248700.00		4/19/2024
Stockton University	ARTGR			1001300.00		8/8/2024
Inlet Public Private Association, Inc.	ARTGR			250000.00		3/25/2024
OAHS Manahan Village LLC	ASPIRETC	Englewood Cliffs	Bergen County	24673846.00	70059240.00	12/6/2024
Test Account.	CANNABISSEGR			0.00		10/16/2024
Salt Air Botanical LLC	CANNABISSEGR	Atlantic City	Atlantic County	150000.00		4/18/2024
Twisted Hat Cannabis, LLC	CANNABISSEGR	West Deptford	Gloucester County	150000.00		3/3/2024
Stockbox LLC	CANNABISSEGR	East Orange	Essex County	150000.00		3/18/2024
BELEAF NJ	CANNABISSEGR	Newark	Essex County	150000.00		3/8/2024
CannaLife LLC	CANNABISSEGR	Newton	Sussex County	150000.00		3/4/2024
Deo's Garden LLC	CANNABISSEGR	Palmetto	Fulton County	150000.00		2/28/2024
Herbarium Dispensary LLC	CANNABISSEGR	Newark	Essex County	150000.00		3/4/2024
Royal Roll L.L.C	CANNABISSEGR	Paterson	Passaic County	150000.00		2/28/2024
Nirvana Dispensaries LLC	CANNABISSEGR	Trenton	Mercer County	150000.00		3/5/2024
VICTORIOUS GARDENS LLC	CANNABISSEGR	Trenton	Mercer County	150000.00		3/3/2024
Jerzey Grown LLC	CANNABISSEGR	Egg Harbor City	Atlantic County	150000.00		3/1/2024
Topless Pre Rolls LLC	CANNABISSEGR	Sicklerville	Camden County	150000.00		2/28/2024
Glue Lagoon Farms	CANNABISSEGR	Jersey City	Hudson County	150000.00		2/28/2024
Legacy Leaf	CANNABISSEGR	Newark	Essex County	150000.00		2/28/2024
The Number Spot Inc	CANNABISSEGR	Newark	Essex County	150000.00		3/3/2024
Shaman's Cure LLC	CANNABISSEGR	Newark	Essex County	150000.00		3/22/2024
Lifted jersey llc	CANNABISSEGR	Passaic	Passaic County	150000.00		3/4/2024
Natures Motivation, LLC	CANNABISSEGR			150000.00		2/29/2024

Sweet Dreams Dispensary	CANNABISSEGR	Newark	Essex County	150000.00	3/21/2024	
Hazey Gardens LLC	CANNABISSEGR	Absecon	Atlantic County	150000.00	3/4/2024	
Green Sky Cannabis Dispensary LLC	CANNABISSEGR	Bayonne	Hudson County	150000.00	2/29/2024	
High Key 201 LLC	CANNABISSEGR	Jersey City	Hudson County	150000.00	3/3/2024	
Tiplanta LLC	CANNABISSEGR	Landisville	Atlantic County	150000.00	2/29/2024	
Suufi Cannabis Inc.	CANNABISSEGR	Jersey City	Hudson County	150000.00	3/5/2024	
Ele,Vat Atlantic City Ltd	CANNABISSEGR	New Milford	Bergen County	150000.00	3/5/2024	
Prolific Growhouse LLC	CANNABISSEGR	Mount Holly	Burlington County	150000.00	2/28/2024	
Cannabis PLus LLC	CANNABISSEGR	Randolph	Morris County	150000.00	2/28/2024	
Juniper Lane NJ Corp	CANNABISSEGR	Avalon	Cape May County	150000.00	2/28/2024	
Sea Grass NJ LLC	CANNABISSEGR	Rumson	Monmouth County	150000.00	3/21/2024	
The Higded Out	CANNABISSEGR	West Long Branch	Monmouth County	150000.00	2/29/2024	
Herb Haus, LLC	CANNABISSEGR	Franklin Lakes	Bergen County	150000.00	3/4/2024	
Sky High Buddha LLC	CANNABISSEGR	Paterson	Passaic County	150000.00	3/8/2024	
Pigment Holdings	CANNABISSEGR	Port Norris	Cumberland County	150000.00	3/8/2024	
Cannabis Outlet LLC	CANNABISSEGR	Atlantic City	Atlantic County	150000.00	3/8/2024	
Loud House LLC	CANNABISSEGR	Camden	Camden County	150000.00	2/29/2024	
VicTree Gardens LLC	CANNABISSEGR	Easton	Northampton County	150000.00	3/3/2024	
The Library of New Jersey	CANNABISSEGR	West Orange	Essex County	150000.00	2/29/2024	
Nurturing Leaves LLC	CANNABISSEGR	South River	Middlesex County	150000.00	3/4/2024	
Max Extracts LLC	CANNABISSEGR	Wharton	Morris County	150000.00	3/3/2024	
CannaVibes LLC	CANNABISSEGR	Clifton	Passaic County	150000.00	2/28/2024	
July's Harvest LLC	CANNABISSEGR	Bloomfield	Essex County	150000.00	3/3/2024	
Shnicks Shnacks LLC	CANNABISSEGR	Rochelle Park	Bergen County	150000.00	3/15/2024	
Jester's Joint LLC	CANNABISSEGR	New Brunswick	Middlesex County	150000.00	2/29/2024	
Simply Pure Trenton NJ Incorporated	CANNABISSEGR			150000.00	3/4/2024	
Essence Wellness LLC	CANNABISSEGR	Elizabethport	Union County	150000.00	2/28/2024	
Kusala Care LLC	CANNABISSEGR	Oakland	Bergen County	150000.00	3/3/2024	
Moja Life LLC	CANNABISSEGR	Trenton	Mercer County	150000.00	3/7/2024	
Island VIBEZ LLC	CANNABISSEGR	Plainfield	Union County	150000.00	2/29/2024	
Green Gem Industries Inc	CANNABISSEGR	South Bound Brook	Somerset County	150000.00	2/28/2024	
Endomedix, Inc	CATRDVPG	Montclair	Essex County	28690.00	0.00	12/23/2024
K&J Design LLC	CATRDVPG			40000.00	0.00	12/20/2024
HIGH THROUGHPUT BIOLOGY INC.	CATRDVPG	Short Hills	Essex	40000.00	0.00	10/30/2024
LACTIGA US INC.	CATRDVPG	North Brunswick	Middlesex County	40000.00	0.00	10/1/2024

Mendham Mushrooms LLC	CATRDVPGR	Morristown	Morris County	40000.00	0.00	9/24/2024
Orka Bar LLC	CATRDVPGR	Belmar	Monmouth County	40000.00	0.00	8/26/2024
Flow Faerie Co	CATRDVPGR			40000.00	0.00	9/13/2024
Vital Foods and Beverages LLC	CATRDVPGR	Hackensack	Bergen County	40000.00	0.00	11/7/2024
Native State Therapeutics LLC	CATRDVPGR	Scotch Plains	Union County	40000.00	0.00	9/3/2024
E-Sentience Inc.	CATRDVPGR	Newark	Essex County	40000.00	0.00	9/27/2024
PUMPKIN BABY INC.	CATRDVPGR	Lawrence Township	Mercer County	40000.00	0.00	9/23/2024
NanoTech Pharma Inc.	CATRDVPGR	Hillsborough	Somerset County	40000.00	0.00	8/12/2024
Thuja LLC	CATRDVPGR	Mount Laurel	Burlington County	40000.00	0.00	7/23/2024
DIGICARE REALIZED INC.	CATRDVPGR	Old Bridge	Middlesex County	40000.00	0.00	8/8/2024
General Autonomy Inc.	CATRDVPGR			40000.00	0.00	9/16/2024
Within Health Technologies LLC	CATRDVPGR	Hopewell	Mercer County	40000.00	0.00	7/23/2024
Apinovo Pharma Innovation Inc.	CATRDVPGR	Union	Union County	40000.00	0.00	8/15/2024
Boneforger Holding Company	CATRDVPGR	Jersey City	Hudson County	40000.00	0.00	7/31/2024
Optimeos Life Sciences, Inc	CATRDVPGR	Princeton	Mercer County	40000.00	0.00	9/10/2024
Kathera Bioscience Inc	CATRDVPGR	Union	Union County	40000.00	0.00	7/23/2024
AGELESS Biotechnologies, Inc.	CATRDVPGR	Fort Lee	Bergen County	40000.00	0.00	5/29/2024
Prima Innovations LLC	CATRDVPGR	Wayne	Passaic County	40000.00	0.00	5/28/2024
SHAMS CONSULTING LLC	CATRDVPGR	Lawrence Township	Mercer County	40000.00	0.00	5/31/2024
Neoventech LLC	CATRDVPGR	North Brunswick	Middlesex County	40000.00	0.00	5/31/2024
Sabra Medical Corporation	CATRDVPGR	Westfield	Union County	40000.00	0.00	5/29/2024
RICOVR Healthcare, Inc.	CATRDVPGR	Princeton	Mercer County	40000.00	0.00	5/30/2024
Evaluate Diagnostics, Inc.	CATRDVPGR	Nutley	Essex County	32000.00	0.00	8/2/2024
PLEXYMER, INC.	CATRDVPGR	Plainfield	Union County	40000.00	0.00	4/23/2024
Turtle OncoPharma	CATRDVPGR	Somerville	Somerset County	40000.00	0.00	3/27/2024
NEMAGEN DISCOVERIES INC	CATRDVPGR	Princeton	Mercer County	40000.00	0.00	5/23/2024
Vital Start Health Inc.	CATRDVPGR	Princeton	Mercer County	40000.00	0.00	3/27/2024
Nanonex Corp.	CATRDVPGR			40000.00	0.00	5/23/2024
NeuroTechR3 Inc.	CATRDVPGR	Warren	Somerset County	40000.00	0.00	4/1/2024
Automated Education LLC	CATRDVPGR			40000.00	0.00	4/22/2024
Vasade Biosciences, Inc.	CATRDVPGR	Barnegat Light	Ocean County	40000.00	0.00	5/9/2024
NanoInk Imaging, Inc.	CATRDVPGR	Basking Ridge	Somerset County	40000.00	0.00	4/9/2024
Primo Pharmatech Limited Liability Company	CATRDVPGR	Somerset	Somerset County	40000.00	0.00	4/22/2024
ImmunoNovX Biotech	CATRDVPGR	Marlton	Burlington County	40000.00	0.00	4/5/2024
Aersys, Inc	CATRDVPGR	Edison	Middlesex County	40000.00	0.00	4/1/2024

Fuceltech Inc	CATRDVPGR	Princeton Junction	Mercer County	40000.00	0.00	2/27/2024
NEOGENESTAR LLC	CATRDVPGR	Somerset	Somerset County	40000.00	0.00	3/8/2024
Delphine Diagnostics Inc	CATRDVPGR	Bordentown	Burlington County	40000.00	0.00	3/25/2024
Favorite Pharmaceuticals, Inc.	CATRDVPGR	Edison	Middlesex County	40000.00	0.00	5/17/2024
Zena Therapeutics Inc.	CATRDVPGR			40000.00	0.00	3/11/2024
NP PHARMACEUTICALS, LLC	CATRDVPGR	Belle Mead	Somerset County	40000.00	0.00	2/20/2024
TORA CHAI LLC	CATRDVPGR	Hillsborough	Somerset County	40000.00	0.00	2/6/2024
VITRUVIAE INC	CATRDVPGR	Nutley	Essex County	40000.00	0.00	2/13/2024
Novara Solutions Group LLC	CATRDVPGR			40000.00	0.00	3/5/2024
BIONANOTECH LLC	CATRDVPGR			40000.00	0.00	2/21/2024
SNOChip, Inc.	CATRDVPGR	Plainsboro	Middlesex County	40000.00	0.00	1/26/2024
Six Therapeutics Incorporated	CATRDVPGR	Flanders	Morris County	40000.00	0.00	2/6/2024
Plumeria Therapeutics Inc.	CATRDVPGR			40000.00	0.00	1/26/2024
Katherine's Family Child care LLC	CCFIP2GR	Wharton	Morris County	19902.15		12/31/2024
Leli's Family Child Care Inc	CCFIP2GR	Keasbey	Middlesex County	19763.53	10044.62	12/30/2024
Unique's Haven Childcare LLC	CCFIP2GR	Fords	Middlesex County	19985.91		12/30/2024
Angel Daycare LLC	CCFIP2GR	Teaneck	Bergen County	16214.22		12/23/2024
Rosey Cheeks Child Care LLC	CCFIP2GR	Camden	Camden County	12606.40	0.00	12/24/2024
Little Giant Family Daycare LLC	CCFIP2GR	South Hackensack	Bergen County	19492.53	0.00	12/20/2024
Emma Daycare, LLC	CCFIPGR	Paramus	Bergen County	199921.00	199921.00	12/23/2024
D & B FRANKLIN LAKES CHILD CARE LLC	CCFIPGR	Franklin Lakes	Bergen	139684.03	139684.03	11/22/2024
Bergen Health Management System, Inc.	CCFIPGR			199642.56	199642.56	12/30/2024
Lil' People's Playhouse Inc.	CCFIPGR	Stirling	Morris	80582.16	80582.16	12/18/2024
Kidco NJ LTD	CCFIPGR			199921.00	199921.00	12/27/2024
Divine Kidz Ewing LLC	CCFIPGR	Trenton	Mercer County	229867.75	199885.00	12/23/2024
The Learning Track, LLC	CCFIPGR	Vincentown	Burlington County	199173.84	199173.84	12/31/2024
Little Stars Day Care Center	CCFIPGR	Ridgefield Park	Bergen County	199903.70	199903.70	12/30/2024
The Clifton Little School, Inc.	CCFIPGR			196936.00	196936.00	12/6/2024
Morris County, A New Jersey Non-Profit Corporation	CCFIPGR			200000.00	200000.00	12/24/2024
Tiari, Inc.	CCFIPGR	Princeton	Mercer County	199900.00	199900.00	12/13/2024
Flanders Valley Country Day School LLC	CCFIPGR			199645.25	199645.25	11/27/2024
Helping Hands Nursery School	CCFIPGR			227938.05	198207.00	12/2/2024
Ring Around The Rosie, Inc.	CCFIPGR	Island Heights	Ocean County	188152.48	188152.48	12/13/2024
Northern Valley Pre School Inc.	CCFIPGR	Dumont	Bergen County	199999.00	199999.00	12/18/2024
Divine Kidz Academy and Preschool, Inc.	CCFIPGR	Trenton	Mercer County	200000.00	200000.00	12/24/2024

LEARN N' PLAY, LLC	CCFIPGR	Stirling	Morris	227007.70	197398.00	10/3/2024
Happy Feet Learning LLC	CCFIPGR	Old Bridge	Middlesex County	199999.00	199999.00	12/12/2024
Partners in Learning, Inc.	CCFIPGR			199957.00	199957.00	12/13/2024
Partners in Learning, Inc.	CCFIPGR			199957.00	199957.00	12/31/2024
Nexiah LLC	CCFIPGR	Morganville	Monmouth County	185589.75	185589.75	12/27/2024
Community Day Nursery of the Oranges and Maplewood	CCFIPGR			200000.00	200000.00	11/22/2024
RC KIDS ACADEMY	CCFIPGR	Garwood	Union County	199922.00	199922.00	12/12/2024
New Generation Learning Center LLC	CCFIPGR	East Hanover	Morris County	196827.30	196827.30	12/17/2024
Heaven's Nest Learning Center LLC	CCFIPGR			198472.00	198472.00	11/8/2024
Genius Care, Inc.	CCFIPGR	Howell	Monmouth County	197570.50	197570.50	12/23/2024
It's Child's Play, LLC	CCFIPGR	Brick	Ocean County	196367.00	196367.00	10/31/2024
Rutgers the State University	CCFIPGR			177036.79	177036.79	11/8/2024
Genius Kids Inc	CCFIPGR	Morganville	Monmouth County	199942.65	199942.65	11/8/2024
Spring Academy Westfield LLC	CCFIPGR			200000.00	200000.00	12/23/2024
Cheder Yaldei Menachem	CCFIPGR	Hillside	Union County	198968.27	198968.27	12/18/2024
Centro Comunal Borincano	CCFIPGR			137981.00	137981.00	12/31/2024
HOPES COMMUNITY ACTION PARTNERSHIP, INCORPORATED	CCFIPGR			199998.65	199998.65	10/31/2024
Tripada Inc.	CCFIPGR	Metuchen	Middlesex County	195272.48	195272.48	9/27/2024
Candyland Academy, Inc	CCFIPGR	Edison	Middlesex County	199785.00	199785.00	12/23/2024
BBBLC LLC	CCFIPGR	Northvale	Bergen County	199966.15	199966.15	12/12/2024
LITTLE V.I.P.'S INC.	CCFIPGR			197439.23	197439.23	9/30/2024
UNION CITY DAY CARE PROGRAM	CCFIPGR	Union City	Hudson County	200000.00	200000.00	10/18/2024
Loving Hands Program	CCFIPGR			200000.00	200000.00	11/8/2024
Urban League of Essex County	CCFIPGR			200000.00	200000.00	11/15/2024
Kiddie University Learning Center LLC	CCFIPGR			195914.91	195914.91	11/7/2024
Hongzhong Education Group	CCFIPGR	Somerville	Somerset County	200000.00	200000.00	9/20/2024
BNS LLC	CCFIPGR			199939.73	199939.73	9/30/2024
LGJ Innovations Inc.	CCFIPGR	Shrewsbury	Monmouth County	181125.75	181125.75	9/20/2024
Atlantic City Day Nursery	CCFIPGR	Atlantic City	Atlantic County	103210.37	89748.15	12/2/2024
The Blessing Child Corp	CCFIPGR			200000.00	200000.00	12/18/2024
JanN LLC	CCFIPGR	Trenton	Mercer County	198140.00	198140.00	10/24/2024
Kastle at Bridgewater, Inc	CCFIPGR	Bridgewater	Somerset County	186418.45	186418.45	9/18/2024
Kastle at South River Inc.	CCFIPGR	South River	Middlesex County	228757.25	198919.35	9/18/2024
GROW-VILLE COMMUNITY DAY SCHOOL	CCFIPGR	Trenton	Mercer County	163613.61	163613.61	12/13/2024
Stellar Academy Corporation	CCFIPGR			197112.09	197112.09	10/3/2024

Freehold Montessori LLC	CCFIPGR	Freehold	Monmouth County	197079.49	197079.49	10/11/2024
Toodle Tots Child Care Center LLC	CCFIPGR	Trenton	Mercer County	198964.21	198964.21	11/8/2024
SJ School Operators, Inc.	CCFIPGR			199800.00	199800.00	10/11/2024
Solnyshko Corp	CCFIPGR	Livingston	Essex County	170469.31	148234.18	8/28/2024
Yogi Daycare Corp	CCFIPGR	Princeton	Mercer County	225389.62	195990.97	12/9/2024
AtlantiCare Health Services	CCFIPGR			200000.00	200000.00	11/26/2024
AtlantiCare Health Services	CCFIPGR			200000.00	200000.00	11/26/2024
Evergreen Kids Academy Inc.	CCFIPGR	Closter	Bergen County	198981.17	198981.17	10/4/2024
Red Carpet Kids Childcare LLC	CCFIPGR	Bloomfield	Essex County	90602.41	90602.41	10/28/2024
ALWC Community Center of Whippany	CCFIPGR	Whippany	Morris County	197050.00	197050.00	8/30/2024
Adventure Land Academy LLC	CCFIPGR			199569.38	199569.38	12/13/2024
Raab Montessori Academy LLC	CCFIPGR			199985.36	199985.36	9/20/2024
Little People at Work, Inc.	CCFIPGR			132801.25	132801.25	8/16/2024
N.E.W. Christian Academy	CCFIPGR	Palisades Park	Bergen County	195478.44	169981.25	9/27/2024
Catholic Youth Organization (CYO) of Mercer County	CCFIPGR	Trenton	Mercer County	199665.00	199665.00	8/30/2024
FULL GOSPEL CHRISTIAN ACADEMY	CCFIPGR	Newark	Essex County	211352.19	183784.51	11/22/2024
Step One Academy LLC	CCFIPGR			99456.57	99456.57	12/18/2024
Ventresca & Sons LLC	CCFIPGR	Stanhope	Sussex County	229942.50	199950.00	8/12/2024
NJ RAN Ventresca LLC	CCFIPGR	Lake Hopatcong	Morris County	229942.50	199950.00	8/22/2024
Ventresca Family LLC	CCFIPGR	Newton	Sussex County	229942.50	199950.00	8/12/2024
Miss Janet's Sunshine Schoolhouse LLC	CCFIPGR	Lebanon	Hunterdon County	229975.63	199978.81	10/7/2024
Bais Rivka Rochel RSG Program LLC	CCFIPGR			227272.75	197628.48	9/13/2024
I Excel Child Care	CCFIPGR	Perth Amboy City	Middlesex	215918.23	187754.98	10/11/2024
Kangaroo Kids, Inc.	CCFIPGR	Somerville	Somerset County	192616.00	192616.00	11/13/2024
Inspired Education LLC	CCFIPGR			199829.00	199829.00	9/6/2024
Lightbridge-Manalapan LLC	CCFIPGR	Englishtown	Monmouth County	228770.87	198931.19	11/13/2024
Rainbow Academy-Flemington, L.L.C.	CCFIPGR	Flemington	Hunterdon County	228618.34	198798.56	9/30/2024
RA-Iselin, LLC	CCFIPGR	Iselin	Middlesex County	228046.66	198301.44	10/31/2024
SWEENEY SECOND HOME CHILD CARE LLC	CCFIPGR	Sussex	Sussex County	207322.77	180280.67	10/4/2024
Montessori Schools Inc.	CCFIPGR	East Rutherford	Bergen County	198925.47	198925.47	10/3/2024
BETHEL CHURCH BLACKWOOD, INC.	CCFIPGR			200000.00	200000.00	10/7/2024
Marisas Kids 2 llc	CCFIPGR	Montville	Morris County	199926.27	199926.27	9/20/2024
STREAM Montessori School, LLC	CCFIPGR	Warren	Somerset County	199999.88	199999.88	12/4/2024
Step One Academy LLC	CCFIPGR			162284.85	162284.85	8/27/2024
All Kids First, Inc.	CCFIPGR			76140.00	76140.00	8/29/2024

Rainbow Academy-Wall, LLC	CCFIPGR	Manasquan	Monmouth County	228474.13	198673.16	10/3/2024
First Steps To Success	CCFIPGR			196860.00	196860.00	10/30/2024
Growing Seeds Learning Academy Kearny 2 LLC	CCFIPGR			198196.05	198196.05	10/8/2024
Bergen Community College	CCFIPGR			185150.50	185150.50	12/2/2024
The Young Men's Christian Association of Metuchen, New Jersey	CCFIPGR			195129.33	169677.68	9/20/2024
Academy House CDC V	CCFIPGR	Jersey City	Hudson County	177080.00	177080.00	8/23/2024
A Star Is Rising Early Child Care Center LLC	CCFIPGR			82675.00	82675.00	10/24/2024
Little Explorers Learning Center III, Inc	CCFIPGR			226000.30	196522.00	9/30/2024
The Ginger Tree Preschool LLC	CCFIPGR	Glen Gardner	Hunterdon County	200000.00	200000.00	8/30/2024
Rutgers the State University	CCFIPGR			193962.85	193962.85	10/7/2024
Long Term Investments LLC	CCFIPGR	East Hanover	Morris County	226154.40	196656.00	8/16/2024
Academy House CDC III	CCFIPGR	Plainfield	Union County	87080.00	87080.00	9/3/2024
Hudson Sprouts Academy	CCFIPGR	Jersey City	Hudson County	76560.00	76560.00	8/28/2024
Academy House CDC 4	CCFIPGR	Jersey City	Hudson County	115000.00	115000.00	7/31/2024
Growing Kids Academy LLC	CCFIPGR	Oakhurst	Monmouth County	187022.95	187022.95	9/3/2024
Oakshade Learning Center	CCFIPGR	Vincentown	Burlington County	199983.00	199983.00	9/6/2024
The Community School in Nutley	CCFIPGR	Nutley	Essex County	200000.00	200000.00	10/17/2024
REA Childcare Center, LLC	CCFIPGR			199368.38	199368.38	11/26/2024
Stellar Academy of Hillsborough, LLC	CCFIPGR			197130.88	197130.88	9/27/2024
Buzzing Bees Academy	CCFIPGR			200000.00	200000.00	8/28/2024
Buzzing Bees Learning Center Limited Liability Company	CCFIPGR	East Orange	Essex County	198454.00	198454.00	8/28/2024
Trinity United Methodist Church Nursery School	CCFIPGR	Marmora	Cape May County	185875.26	185875.26	8/1/2024
Cuddlebug Childcare LLC	CCFIPGR			115322.00	100280.00	9/10/2024
Leap Ahead Academy	CCFIPGR	Englewood Cliffs	Bergen County	84500.00	84500.00	7/24/2024
Park Prep Academy, INC	CCFIPGR	Jersey City	Hudson County	227368.80	197712.00	8/20/2024
Wonder Twin Powers	CCFIPGR			112219.30	97582.00	7/8/2024
Iselin Montessori Academy d/b/a Hinder them not Montessori School	CCFIPGR			212481.61	184766.62	7/24/2024
New Hope Development Daycare Center	CCFIPGR	Newark	Essex County	144105.96	144105.96	5/13/2024
The Community School in Nutley	CCFIPGR	Nutley	Essex County	136182.43	136182.43	8/1/2024
Kastle at Kendall Park LLC	CCFIPGR	Kendall Park	Middlesex County	229712.13	199749.68	10/30/2024
SS Ventures Group LLC	CCFIPGR	Princeton	Mercer County	198720.00	198720.00	9/3/2024
HILLCREST ACADEMY. LLC	CCFIPGR			196500.00	196500.00	12/2/2024
Acelero Learning Monmouth/Middlesex County	CCFIPGR			189300.00	189300.00	8/27/2024
Princeton Community Family Learning Center	CCFIPGR	Princeton	Mercer County	199465.83	199465.83	9/6/2024
GABYANNA, CORPORATION	CCFIPGR	East Brunswick	Middlesex County	200000.00	200000.00	7/7/2024

Francis Services LLC	CCFIPGR		199132.32	199132.32	8/4/2024
ELA Village Learning Holdings LLC	CCFIPGR		199214.40	199214.40	8/30/2024
Inspired Education 2 LLC	CCFIPGR		179696.25	179696.25	7/30/2024
Monarch Montessori School Inc	CCFIPGR	Little Falls	Passaic County	228261.57	198488.32
Great Start Enrichment Center	CCFIPGR		193578.52	193578.52	8/27/2024
EGENOLF EARLY CHILDHOOD CENTER of Elizabeth, NJ	CCFIPGR	Elizabeth	Union County	198189.00	198189.00
Kids of the future LLC	CCFIPGR		200000.00	200000.00	8/9/2024
CHRISTIAN PENTECOSTAL DAY CARE A NJ NONPROFIT CORPORATION	CCFIPGR		200000.00	200000.00	10/28/2024
River Crossing Young Men's Christian Association	CCFIPGR		183346.00	183346.00	11/14/2024
Centreton Country Day School Inc.	CCFIPGR	Bridgeton	Cumberland County	199700.00	199700.00
JEWISH FEDERATION OF SOUTHERN N J	CCFIPGR		227153.75	197525.00	8/1/2024
Watch Us Bloom LLC	CCFIPGR	Gloucester City	Camden	199965.23	199965.23
It Takes A Village II, LLC	CCFIPGR	Jersey City	Hudson County	199400.00	199400.00
Marisas Kids Inc	CCFIPGR	Teaneck	Bergen County	199998.51	199998.51
C.A.R.E. For Me Learning Systems LLC	CCFIPGR	Pennsauken	Camden County	199176.52	199176.52
2 For Care Early Childhood Learning Center Limited Liability Company	CCFIPGR	Asbury Park	Monmouth	138988.50	138988.50
It Takes A Village III, LLC	CCFIPGR	Jersey City	Hudson County	190450.00	190450.00
CHRISTIAN PENTECOSTAL DAY CARE A NJ NONPROFIT CORPORATION	CCFIPGR		200000.00	200000.00	10/28/2024
La Edad De Oro Learning Center	CCFIPGR		180000.00	180000.00	11/14/2024
Matthey Education LLC	CCFIPGR		199900.00	199900.00	8/5/2024
Kidsme Academy LIC	CCFIPGR	Camden	Camden County	199460.00	199460.00
It Takes A Village Inc	CCFIPGR	Jersey City	Hudson County	191307.00	191307.00
Little Rascals Childcare LLC	CCFIPGR	Lyndhurst	Bergen County	212030.95	184374.74
Cookies & Juice Inc	CCFIPGR	North Plainfield Borough	Somerset	199701.55	199701.55
The Early Learning Academy 1 LLC	CCFIPGR	Westville	Gloucester County	200000.00	200000.00
Village Early Childhood Center LLC	CCFIPGR	Harrington Park	Bergen County	227877.54	198154.38
Little Explorers Learning Center II, Inc.	CCFIPGR	Bergenfield	Bergen County	165604.74	144004.12
ELITE LEARNING CHERRY HILL, INC.	CCFIPGR	Cherry Hill	Camden County	228824.31	198977.66
Splendor Bilingual Montessori School Inc.	CCFIPGR	Trenton	Mercer County	168330.41	168330.41
The Enchanted Treehouse, LLC	CCFIPGR	Lincroft	Monmouth County	229855.54	199874.38
Pillar Point LLC	CCFIPGR	Williamstown	Gloucester County	228548.27	198737.63
Tiny Turtle Academy LLC	CCFIPGR	Basking Ridge	Somerset County	229781.50	199810.00
Golino Riczko Associates, LLC	CCFIPGR		199800.00	199800.00	5/8/2024
Guidepost A LLC	CCFIPGR		68260.65	68260.65	7/11/2024
Guidepost A LLC	CCFIPGR		186037.60	186037.60	5/23/2024

Pee Wee Prep, Inc	CCFIPGR			199943.05	199943.05	8/2/2024
Little Learning Academy, Inc.	CCFIPGR	Collingswood	Camden County	199237.71	199237.71	6/3/2024
MJS POP LLC	CCFIPGR			198055.00	198055.00	10/30/2024
ABC ME GROW CHILDCARE CENTER LLC	CCFIPGR	Williamstown	Gloucester County	199362.31	199362.31	8/16/2024
Holy Name Medical Center	CCFIPGR			200000.00	200000.00	9/3/2024
A Plus Preschool, LLC	CCFIPGR	Sicklerville	Camden County	199302.00	199302.00	6/4/2024
Sherpa Enterprise LLC	CCFIPGR	Wharton	Morris County	163838.91	163838.91	6/18/2024
The Olive Tree Academy, LLC	CCFIPGR			200000.00	200000.00	6/17/2024
Little Hugs	CCFIPGR			199980.03	199980.03	8/6/2024
GK Wee Kids LLC	CCFIPGR			131742.69	131742.69	8/9/2024
Play Learn and Care llc	CCFIPGR	New Brunswick	Middlesex County	229998.85	199999.00	8/21/2024
First Education LLC	CCFIPGR			112720.80	112720.80	6/18/2024
JHG GLOBAL LLC	CCFIPGR	Forked River	Ocean County	229969.44	199973.43	6/13/2024
JHG GLOBAL LLC	CCFIPGR	Forked River	Ocean County	229760.52	199791.76	7/7/2024
Illuminated Minds LLC	CCFIPGR			227157.86	197528.57	7/12/2024
JOY OF LEARNING CHILD CARE CTR INC	CCFIPGR	Riverside	Burlington County	196769.67	196769.67	7/29/2024
Big Hugs LLC	CCFIPGR			199935.87	199935.87	8/8/2024
Elite Kids Services NJ Corp.	CCFIPGR			114975.00	114975.00	12/12/2024
ZHHL CORP.	CCFIPGR	Paramus	Bergen County	226152.95	196654.74	7/18/2024
Zadie's Early Childhood Center	CCFIPGR	East Orange	Essex County	200000.00	200000.00	5/16/2024
Kareamakids2 LLC	CCFIPGR	Mount Holly	Burlington County	127462.01	127462.01	7/11/2024
Starting Points of Hudson County, Inc	CCFIPGR			191482.16	191482.16	9/18/2024
Featherbed Lane School of Clark	CCFIPGR	Clark	Union County	199622.00	199622.00	8/30/2024
4 Dreams LLC	CCFIPGR			61510.03	53486.98	7/7/2024
Prima Partners LLC	CCFIPGR	Eatontown	Monmouth County	226006.05	196527.00	7/8/2024
Paradise Child Care Center	CCFIPGR			158711.44	158711.44	7/7/2024
LADACIN Network	CCFIPGR			222293.19	193298.43	5/15/2024
Academia Learning Center	CCFIPGR	Union City	Hudson County	122664.75	106665.00	9/3/2024
Community Christian Cooperative LLC	CCFIPGR	Somers Point	Atlantic County	226265.26	196752.40	7/19/2024
Princeton Nursery School	CCFIPGR	Princeton	Mercer County	229898.36	199911.62	5/31/2024
Alphabet Academy	CCFIPGR	Colonia	Middlesex County	218362.00	189880.00	7/29/2024
Kidz Kingdom LLC	CCFIPGR	Edison	Middlesex County	229537.45	199597.78	7/30/2024
Kidz Lagoon LLC	CCFIPGR	Edison	Middlesex County	229168.40	199276.87	8/9/2024
Voorhees Academy LLC	CCFIPGR	Voorhees	Camden County	95888.00	95888.00	8/20/2024
RVSS Group South Brunswick LLC	CCFIPGR			175676.73	175676.73	9/30/2024

Wall Street Academic Center Inc	CCFIPGR			229981.95	199984.30	6/13/2024
Supertots II Educational Center	CCFIPGR	Jersey City	Hudson County	199791.02	199791.02	7/11/2024
Cozy Island Childcare	CCFIPGR	Lakewood	Ocean County	198300.00	198300.00	6/11/2024
RVSS Group - Edison, LLC	CCFIPGR	Edison	Middlesex County	175241.04	175241.04	7/9/2024
Ajwani llc	CCFIPGR	Fanwood	Union County	199030.52	199030.52	8/16/2024
Rainbow Academy - Renaissance, LLC	CCFIPGR	North Brunswick	Middlesex County	199722.76	199722.76	6/13/2024
Rainbow Academy - North Brunswick, LLC	CCFIPGR	North Brunswick	Middlesex County	199746.63	199746.63	6/13/2024
ALEMAP, INC.	CCFIPGR	Forked River	Ocean County	200000.00	200000.00	5/29/2024
New Life Center for Family Enrichment, LLC	CCFIPGR			200000.00	200000.00	8/5/2024
Growing Seeds Learning Academy	CCFIPGR	Kearny	Hudson County	199643.20	199643.20	6/5/2024
Zadie's of the Oranges	CCFIPGR	East Orange City	Essex	200000.00	200000.00	4/17/2024
CEYLON CHILDCARE SERVICES LLC	CCFIPGR			229796.45	199823.00	7/8/2024
PRECIOUS GEMS ACADEMY INC	CCFIPGR	Flemington	Hunterdon County	208360.67	181183.19	5/8/2024
PATERSON DAY CARE 100	CCFIPGR			99700.00	99700.00	7/19/2024
TURNING POINT CONSULTING LLC	CCFIPGR	Mount Holly	Burlington County	228940.15	199078.39	8/21/2024
GK NewLife LLC	CCFIPGR			198498.90	198498.90	5/7/2024
K & R KIDZ	CCFIPGR			199700.00	199700.00	5/12/2024
Little Flower Academy	CCFIPGR	Hightstown	Mercer County	209978.10	182589.65	6/13/2024
Bright Seedlings LLC	CCFIPGR			229953.22	199959.32	8/22/2024
Explorations community preschool, llc	CCFIPGR	Lawrence Township	Mercer County	197500.00	197500.00	4/17/2024
Learning Tree Academy EH LLC	CCFIPGR	Succasunna	Morris County	228924.27	199064.58	6/6/2024
GSLA Paterson LLC	CCFIPGR	Paterson	Passaic County	199434.61	199434.61	5/3/2024
Learning Bridge Academy - Freehold LLC	CCFIPGR	Freehold	Monmouth County	199975.00	199975.00	10/11/2024
Grandma's Place, Inc.	CCFIPGR	West New York	Hudson County	199400.00	199400.00	5/16/2024
Central Jersey Enrichment Center	CCFIPGR	Somerset	Somerset County	199926.00	199926.00	9/13/2024
Kids Ed Inc	CCFIPGR	Englishtown	Monmouth County	200000.00	200000.00	5/21/2024
Tiny Skill Seeker's	CCFIPGR			229233.39	199333.38	4/30/2024
NASS Enterprises LLC	CCFIPGR	Florham Park	Morris County	206740.73	179774.55	4/29/2024
VFP Capital	CCFIPGR	Bloomfield	Essex County	229425.00	199500.00	4/21/2024
M & M Learning Institutes, Inc.	CCFIPGR			199689.41	199689.41	8/14/2024
Learning Bridge Academy LLC	CCFIPGR	East Brunswick	Middlesex County	225993.40	196516.00	4/19/2024
Sundance Kids of Berkeley LLC	CCFIPGR	Berkeley	Monmouth County	229872.01	199888.70	5/28/2024
CRESTHILL ACADEMY LLC	CCFIPGR	East Hanover	Morris County	197888.00	197888.00	4/18/2024
Genius Kidz LLC	CCFIPGR	Hillside	Union County	186882.29	162506.34	6/5/2024
Children's Corner Learning Center, LLC	CCFIPGR			200000.00	200000.00	6/5/2024

SPARK Preschool NFP, Inc	CCFIPGR	Lakewood	Ocean County	199587.50	199587.50	5/29/2024
Perkins Daycare Centers LLC	CCFIPGR			199619.33	199619.33	5/28/2024
Q & Q Global LLC	CCFIPGR	Scotch Plains	Union County	229997.17	199997.54	5/8/2024
Calvary Baptist Community Center Inc.	CCFIPGR	Paterson	Passaic County	230000.00	200000.00	6/17/2024
Burghli INC.	CCFIPGR	North Brunswick	Middlesex County	229942.28	199949.81	4/17/2024
Kiddie Academy of East Brunswick Inc	CCFIPGR	East Brunswick	Middlesex County	229892.60	199906.61	4/18/2024
ABC Academy LLC	CCFIPGR	Bloomfield	Essex County	227987.50	198250.00	8/1/2024
Woodbury Child Development Center	CCFIPGR	Woodbury Heights	Gloucester County	199998.00	199998.00	6/13/2024
Child Care Center of Kearny NJ INC.	CCFIPGR	Kearny	Hudson County	154775.00	154775.00	5/24/2024
KASJA, INC.	CCFIPGR			200000.00	200000.00	5/1/2024
Me Two, Inc	CCFIPGR	Waretown	Ocean County	120056.36	120056.36	5/9/2024
YESHADEEP LLC	CCFIPGR	Blackwood	Camden County	200000.00	200000.00	6/5/2024
Treasured Angels Child Care Center LLC	CCFIPGR			197828.69	197828.69	5/3/2024
Middlesex Baby Spa, LL C	CCFIPGR	Middlesex	Middlesex County	225613.90	196186.00	4/17/2024
Creative Minds Academy LLC	CCFIPGR	West Berlin	Camden County	193963.50	168663.91	3/8/2024
Creative Minds Academy LLC	CCFIPGR	West Berlin	Camden County	199980.17	199980.17	3/8/2024
Sharing and Caring Childcare Center	CCFIPGR			199657.00	199657.00	4/8/2024
Kinder Kastle Elmwood Park LLC	CCFIPGR	Elmwood Park	Bergen County	219285.11	190682.70	3/15/2024
Cadence Education, LLC	CCFIPGR	Sewell	Gloucester County	228823.88	198977.29	5/31/2024
Zion Horizon Enterprise A NJ Nonprofit Corporation	CCFIPGR			198200.00	198200.00	12/30/2024
Voorhees Learners LLC	CCFIPGR	Riverton	Burlington County	199971.02	199971.02	3/24/2024
Pisces Enterprizes LLC	CCFIPGR	Manahawkin	Ocean County	229998.85	199999.00	4/17/2024
Little Giggle Point, LLC	CCFIPGR	Point Pleasant Beach	Ocean County	228300.06	198521.79	3/25/2024
Ocean Kids Academy, LLC	CCFIPGR	Toms River	Ocean County	229462.39	199532.51	3/21/2024
Catholic Charities Diocese of Metuchen	CCFIPGR			133335.00	133335.00	5/20/2024
Bright Childcare LLC	CCFIPGR	Beverly	Burlington County	199881.76	199881.76	4/22/2024
My 1st Time Childcare Center	CCFIPGR	Bloomfield	Essex	218500.00	190000.00	5/16/2024
JOSEPH H FIRTH YOUTH CENTER	CCFIPGR	Phillipsburg	Warren County	196014.80	196014.80	6/5/2024
Boys & Girls Club of Clifton	CCFIPGR			199800.00	199800.00	8/16/2024
High Mountain Presbyterian Church	CCFIPGR	Franklin Lakes	Bergen County	197000.00	197000.00	11/22/2024
Broadway Kids Academy, Inc.	CCFIPGR			142037.98	123511.29	5/7/2024
S and R WASZAZAK INCORPORATED	CCFIPGR			228555.03	198743.50	3/13/2024
Apples and Books Learning Center, Inc.	CCFIPGR	Somerville	Somerset County	192542.08	192542.08	11/14/2024
MGLC2, Inc.	CCFIPGR	Gibbsboro	Camden County	198259.00	198259.00	4/16/2024
SMART & FIT KIDS LLC	CCFIPGR	Princeton Junction	Mercer County	229655.00	199700.00	5/5/2024

AAMK, LLC.	CCFIPGR	Woodbridge	Middlesex County	229292.59	199384.86	4/24/2024
Kiddie Kastle Learning Center	CCFIPGR	Willingboro	Burlington County	229601.55	199653.52	5/8/2024
The Plainfield City Union of the King's Daughters	CCFIPGR			154000.00	154000.00	7/21/2024
Tots University LLC	CCFIPGR			229982.27	199984.58	3/20/2024
Grow Learn & Play Daycare Center INC	CCFIPGR			113447.95	98650.39	5/13/2024
Tiny Tiki's Learning Center LLC	CCFIPGR	Little Falls	Passaic County	196546.00	196546.00	3/28/2024
Broad Horizons LLC	CCFIPGR	Pompton Lakes	Passaic County	199976.43	199976.43	4/24/2024
One Love Daycare and Preschool, LLC	CCFIPGR	Buena	Atlantic County	200000.00	200000.00	5/8/2024
Virtua-West Jersey Health System Inc.	CCFIPGR			198194.40	198194.40	9/20/2024
Learning Tree Academy Inc	CCFIPGR	Wood Ridge	Bergen County	152593.55	152593.55	4/6/2024
Monmouth Day Care Center	CCFIPGR			199500.00	199500.00	3/25/2024
Little Sprouts Learning LLC	CCFIPGR	North Brunswick	Middlesex County	224879.60	195547.48	5/3/2024
Doubleblink1 LLC	CCFIPGR	Parlin	Middlesex County	88119.17	88119.17	5/16/2024
Cedar Hill Prep Limited Liability Company	CCFIPGR			198507.07	198507.07	4/4/2024
Dana's Daycare LLC	CCFIPGR			229952.49	199958.69	3/15/2024
Kids Foundation Daycare LLC	CCFIPGR	East Orange	Essex County	199999.22	199999.22	6/2/2024
Hamilton Learning Center, LLC	CCFIPGR	Trenton	Mercer County	196881.85	196881.85	3/4/2024
Tiny Hands Learning Center	CCFIPGR			185000.00	185000.00	6/10/2024
Somerset, Hunterdon and Warren Counties, Inc.	CCFIPGR			226131.49	196636.08	12/12/2024
KAMM Ventures LLC	CCFIPGR			229168.56	199277.01	4/29/2024
5 Stars Learning Center Inc	CCFIPGR			199393.00	199393.00	5/8/2024
BEH Learning Center	CCFIPGR			97200.00	97200.00	4/11/2024
One step ahead learning center	CCFIPGR	East Orange	Essex County	229949.40	199956.00	3/24/2024
Catholic Charities Diocese of Metuchen	CCFIPGR			180678.75	180678.75	9/24/2024
Heavenly Angels Learning Place	CCFIPGR			199865.36	199865.36	7/8/2024
A & R Day School, Inc.	CCFIPGR			216647.35	188389.00	3/25/2024
The Learning Center TLC LLC	CCFIPGR	Lawrence Township	Mercer County	229885.98	199900.85	3/24/2024
Learning Edge Academy, Inc.	CCFIPGR	Absecon	Atlantic County	230000.00	200000.00	3/21/2024
LeKro, Inc.	CCFIPGR	Blackwood	Camden County	202331.64	175940.56	4/11/2024
Supertots Educational Center Inc.	CCFIPGR	Jersey City	Hudson County	228970.99	199105.21	5/5/2024
Smart Start Academy For Kids, Inc.	CCFIPGR	Toms River	Ocean County	229731.54	199766.56	3/20/2024
Peppermint Tree Learning Center LLC	CCFIPGR	Toms River	Ocean County	230000.00	200000.00	4/11/2024
Christ Memorial Lutheran Church	CCFIPGR	East Brunswick	Middlesex County	189737.35	164989.00	6/20/2024
Holly Day School. Inc	CCFIPGR	Riverside	Burlington County	131294.93	131294.93	6/10/2024
School Time, LLC	CCFIPGR	Allentown	Monmouth County	229981.69	199984.08	5/2/2024

LITTLE IVY LEAGUERS LLC	CCFIPGR	West Orange	Essex County	198516.13	198516.13	4/24/2024
The Manning Group	CCFIPGR			225675.68	196239.72	7/31/2024
YMCA of Eastern Union County	CCFIPGR			153491.67	153491.67	3/3/2024
YMCA of Eastern Union County	CCFIPGR			198821.48	198821.48	3/3/2024
The Almond Branch, Inc.	CCFIPGR	West Milford	Passaic County	88600.00	88600.00	10/31/2024
As We Grow Childcare	CCFIPGR	whiting	Ocean	196536.01	196536.01	4/11/2024
Montgomery Childcare LLC	CCFIPGR			199172.62	199172.62	2/2/2024
Bright Beginnings Quality Care Center, LLC	CCFIPGR	Berkeley Heights	Union County	221820.63	192887.50	5/7/2024
The baobab learning tree	CCFIPGR			199655.85	199655.85	4/19/2024
Children of America Turnersville LLC	CCFIPGR			103692.50	103692.50	2/22/2024
Children of America Evesham LLC	CCFIPGR			71012.50	71012.50	2/22/2024
Omega Child Development Center LLC	CCFIPGR	Paterson	Passaic County	162875.00	162875.00	5/7/2024
MONTCLAIR EARLY CHILDHOOD CORPORATION	CCFIPGR			99257.21	99257.21	2/23/2024
Children of America -East Brunswick	CCFIPGR	East Brunswick	Middlesex County	185141.72	160992.80	3/5/2024
Center for Family Resources, Inc.	CCFIPGR			119516.70	119516.70	3/20/2024
GOLDBIL INVESTMENT CORP	CCFIPGR	Mount Laurel	Burlington County	230000.00	200000.00	4/24/2024
Z Corp.	CCFIPGR	Swedesboro	Gloucester County	229482.50	199550.00	2/13/2024
MOMMY'S BEST FRIEND II LLC	CCFIPGR	New Brunswick	Middlesex County	223482.95	194333.00	1/26/2024
P.R.R. Corporation	CCFIPGR	Jersey City	Hudson County	195417.95	195417.95	5/16/2024
Pinky Preschool and Nursery Corporation	CCFIPGR	Jersey City	Hudson County	132749.00	132749.00	3/21/2024
Summit Area YMCA, The	CCFIPGR			196662.65	171011.00	4/19/2024
Neighborhood Child & Infant Care Center, Inc.	CCFIPGR	Montclair	Essex County	213384.18	185551.46	2/9/2024
Jolly Dwarfs LLC	CCFIPGR	Lawrence Township	Mercer County	199969.99	199969.99	2/20/2024
children of America Sewell	CCFIPGR	Sewell	Gloucester County	149173.75	149173.75	4/17/2024
Meadowlands Area Young Men's Christian Association Inc.	CCFIPGR	East Rutherford	Bergen County	187000.00	187000.00	1/26/2024
Tara's Tots, LLC	CCFIPGR			227727.60	198024.00	1/9/2024
The Church of the Sacred Heart	CCFIPGR			200000.00	200000.00	2/13/2024
Little Minnie's Daycare	CCFIPGR			228944.30	199082.00	2/8/2024
Learning Path Nursery School	CCFIPGR	Chatham	Morris County	229934.05	199942.65	2/2/2024
Bright Beginnings Childcare	CCFIPGR	Mount Laurel	Burlington County	199468.89	199468.89	5/3/2024
MISS INEZ CHILDREN HOUSE	CCFIPGR	Millville	Cumberland County	229664.92	199708.63	1/29/2024
Colors of the Rainbow Learning Center, LLC	CCFIPGR	Cherry Hill	Camden County	227451.60	197784.00	4/5/2024
K&M EARLY CHILDHOOD LEARNING CENTER, LLC	CCFIPGR	Piscataway	Middlesex County	198814.66	198814.66	1/25/2024
Children of America Sicklerville	CCFIPGR			227143.57	197516.15	3/7/2024
Shepherd/Good Shepherd Children's Center	CCFIPGR			177785.00	177785.00	3/20/2024

Meg-du Day Care Academy L.L.C.	CCFIPGR	Irvington	Essex County	199636.34	199636.34	3/20/2024
Kol Chaverim Preschool, LLC	CCFIPGR	Fair Lawn	Bergen County	199500.00	199500.00	5/15/2024
Building Blocks Enterprise Limited	CCFIPGR	North Brunswick	Middlesex County	161703.79	161703.79	1/5/2024
Mount Phoenix Inc	CCFIPGR	Plainfield	Union County	206684.52	179725.67	1/5/2024
Grace Day Care LLC	CCFIPGR	Irvington	Essex County	212694.80	184952.00	1/7/2024
GOLDBIL INVESTMENT CORP	CCFIPGR	Mount Laurel	Burlington County	230000.00	200000.00	8/20/2024
Kids First of Voorhees, LLC	CCFIPGR	Voorhees	Camden County	69697.66	69697.66	1/7/2024
Beginners First Academy	CCFIPGR	Mays Landing	Atlantic County	224997.50	195650.00	1/25/2024
RUTHERFORD KIDS LLC	CCFIPGR	East Rutherford	Bergen County	225987.33	196510.72	1/29/2024
kids kare inc	CCFIPGR	Parsippany	Morris County	199593.62	199593.62	8/1/2024
THREE STAGES CHILD CARE CENTER, INC.	CCFIPGR	East Orange	Essex County	84131.70	73158.00	5/15/2024
SCHLESINGER,CINDY H	CCFIPGR	Branchville	Sussex County	143359.20	124660.17	2/7/2024
THREE STAGES CHILD CARE CENTER, INC.	CCFIPGR	East Orange	Essex County	193321.90	168106.00	5/15/2024
INSPIRED GROWING INC.	CSITFARDPGR			75000.00	0.00	11/29/2024
AGEless Biotechnologies, Inc.	CSITFARDPGR	Fort Lee	Bergen County	75000.00	0.00	12/24/2024
Neoventech LLC	CSITFARDPGR	North Brunswick	Middlesex County	74980.00	0.00	12/19/2024
Gather Agriculture, Inc.	CSITFARDPGR			74955.00	0.00	12/8/2024
MYCSOLOGY FOODS INC.	CSITFARDPGR			75000.00	0.00	12/9/2024
Hydronos Labs LLC	CSITFARDPGR	Princeton Junction	Mercer County	75000.00	0.00	12/2/2024
Viocare, Inc.	CSITFARDPGR	Kingston	Somerset County	75000.00	0.00	1/9/2024
BioDome Inc.	CSITFARDPGR	Mount Laurel	Burlington County	75000.00	0.00	1/18/2024
Tendo Technologies, Inc.	CSITFARDPGR	Princeton	Mercer County	75000.00	0.00	1/9/2024
Geogreens	CSITFARDPGR	Waterford Works	Camden County	74847.00	0.00	1/5/2024
AlVacua LLC	CSITPCTD2GR	Basking Ridge	Somerset County	249712.00	0.00	12/17/2024
EV Edison, INC.	CSITPCTD2GR	Kearny	Hudson County	247881.00	0.00	12/17/2024
PureLi Inc.	CSITPCTD2GR	Newark	Essex County	249990.00	0.00	12/30/2024
BEZWADA BIOMEDICAL, LLC	CSITPCTD2GR	Hillsborough	Somerset County	250000.00	0.00	12/11/2024
InnoSepra, LLC	CSITPCTD2GR	Warren	Somerset County	250000.00	0.00	12/11/2024
AMATEC INC.	CSITPCTD2GR	Newark	Essex County	240556.00	0.00	12/5/2024
NanoSepex Inc	CSITPCTD2GR	Newark	Essex County	250000.00	0.00	12/18/2024
Pollux Technologies LLC	CSITPCTD2GR			249882.00	0.00	12/3/2024
Coulomb Technology, Inc.	CSITPCTD2GR	Somerset	Somerset County	249800.00	0.00	12/3/2024
Cecilia Energy, Inc	CSITPCTD2GR			250000.00	0.00	12/31/2024
PureLi Inc.	CSITPSEED3GR	Newark	Essex County	75000.00	0.00	8/21/2024
4.0 Analytics, Inc.	CSITPSEED3GR	Newark	Essex County	75000.00	0.00	8/21/2024

BioDome Inc.	CSITPSEED3GR	Mount Laurel	Burlington County	75000.00	0.00	8/16/2024
RenewCO2 Inc	CSITPSEED3GR	Cranford	Union County	75000.00	0.00	10/28/2024
HIT NANO, INC.	CSITPSEED3GR	Bordentown	Burlington County	74750.00	0.00	8/9/2024
Gendell Associates	CSITPSEED3GR	Hoboken	Hudson County	75000.00	0.00	8/9/2024
SingletO2 Therapeutics LLC	CSITPSEED3GR	New Providence	Union County	75000.00	0.00	8/12/2024
Grid Discovery Incorporated	CSITPSEED3GR			74870.00	0.00	8/2/2024
SunRay Scientific Inc.	CSITPSEED3GR	Eatontown	Monmouth County	74900.00	0.00	8/1/2024
OCEANOMICS, INC.	CSITPSEED3GR			75000.00	0.00	8/12/2024
MATERIUM TECHNOLOGIES LLC	CSITPSEED3GR			75000.00	0.00	8/12/2024
Shutterbug Exchange Inc	CSITPSEED3GR	Jersey City	Hudson County	75000.00	0.00	7/31/2024
CargoFish LLC	CSITPSEED3GR			75000.00	0.00	8/8/2024
Energy Research Company	CSITPSEED3GR			75000.00	0.00	8/2/2024
Xpeed Turbine Technology	CSITSEED2GR			74750.00	0.00	8/16/2024
NanoSepex Inc	CSITSEED2GR	Newark	Essex County	75000.00	0.00	1/2/2024
Quixgen, Inc.	CSTCATA2GR			150000.00	0.00	5/6/2024
LACTIGA US INC.	CSTCATA2GR	North Brunswick	Middlesex County	150000.00	0.00	3/11/2024
Inaedis, Inc.	CSTCATA2GR			150000.00	0.00	3/20/2024
Advanced Technologies for Novel Therapeutics, LLC	CSTCATA2GR	Millburn	Essex County	150000.00	0.00	3/18/2024
VITRUVIAE LLC	CSTCATA2GR	Nutley		148660.00	0.00	4/22/2024
Zena Therapeutics Inc.	CSTCATA2GR			141500.00	0.00	3/27/2024
Bionex Pharmaceuticals LLC	CSTCATA2GR	North Brunswick	Middlesex County	150000.00	0.00	3/22/2024
Primo Pharmatech Limited Liability Company	CSTCATA2GR	Somerset	Somerset County	150000.00	0.00	3/18/2024
Kathera Bioscience Inc	CSTCATA2GR	Union	Union County	150000.00	0.00	3/18/2024
Atux Iskay Group LLC	CSTCATA2GR	Plainsboro	Middlesex County	150000.00	0.00	3/22/2024
Sauvie Inc.	CSTCATA2GR			150000.00	0.00	3/20/2024
Innovations Unlimited LLC	CSTCATA3GR	Williamstown		75000.00	0.00	7/15/2024
Vital Start Health Inc.	CSTCATA3GR	Princeton	Mercer County	75000.00	0.00	7/16/2024
TLA Innovation Inc.	CSTCATA3GR	Paramus	Bergen County	75000.00	0.00	7/24/2024
EnaChip Inc	CSTCATA3GR			75000.00	0.00	10/3/2024
Talon Biomarkers	CSTCATA3GR			75000.00	0.00	7/24/2024
Mirakare	CSTCATA3GR			75000.00	0.00	7/15/2024
TACITON LLC	CSTCATA3GR			75000.00	0.00	7/24/2024
Dandelion Science Corp	CSTCATA3GR	Hoboken	Hudson County	74932.00	0.00	8/9/2024
ANJO.AI INC.	CSTCATA3GR			75000.00	0.00	7/23/2024
AlphaROC, Inc.	CSTCATA3GR	Newark	Essex County	75000.00	0.00	7/17/2024

SNOChip, Inc.	CSTCATA3GR	Plainsboro	Middlesex County	75000.00	0.00	7/24/2024
Next Breath, Inc.	CSTCATA3GR			74543.00	0.00	7/16/2024
Neuropair Inc.	CSTCATA3GR	Princeton	Mercer	75000.00	0.00	7/23/2024
OculoMotor Technologies, Inc.	CSTCATA3GR	Princeton	Mercer County	74999.00	0.00	7/16/2024
CONDUCTINK, LLC	CSTCATA3GR			75000.00	0.00	7/23/2024
Endomedix, Inc	CSTCATA3GR	Montclair	Essex County	74344.00	0.00	7/24/2024
Serdiuk Industries llc	CSTCATA3GR			75000.00	0.00	7/16/2024
Balcony Technology Group Inc	CSTCATA3GR	Hoboken	Hudson County	74800.00	0.00	7/23/2024
Plumeria Therapeutics Inc.	CSTCATA3GR			75000.00	0.00	7/15/2024
HealrWorld, LLC	CSTCATA3GR			75000.00	0.00	7/16/2024
Conduit Inc.	CSTCATA3GR			75000.00	0.00	7/23/2024
VINYO Inc	CSTCATA3GR			74150.00	0.00	7/22/2024
ZSX Medical LLC	CSTCATA3GR			75000.00	0.00	7/23/2024
Fuceltech Inc	CSTCATA3GR	Princeton Junction	Mercer County	74994.00	0.00	7/28/2024
BIONANOTECH LLC	CSTCATA3GR			74343.00	0.00	7/24/2024
Novara Solutions Group LLC	CSTCATA3GR			75000.00	0.00	7/24/2024
Gosia Genomics Inc	CTMATINFH2GR			75000.00	0.00	12/9/2024
MYCSOLOGY FOODS INC.	CTMATINFH2GR			74900.00	0.00	12/11/2024
Within Health Technologies LLC	CTMATINFH2GR	Hopewell	Mercer County	75000.00	0.00	12/16/2024
InteguRx Therapeutics	CTMATINFH2GR			75000.00	0.00	12/10/2024
RICOVR Healthcare, Inc.	CTMATINFH2GR	Princeton	Mercer County	75000.00	0.00	12/11/2024
Delphine Diagnostics Inc	CTMATINFH2GR	Bordentown	Burlington County	75000.00	0.00	12/17/2024
UCHU Biosensors, Inc.	CTMATINFH2GR	Newark	Essex County	74999.00	0.00	12/4/2024
AfsarTech Inc.	CTMATINFH2GR			74967.00	0.00	12/27/2024
Medifvu, LLC	CTMATINFH2GR			75000.00	0.00	12/24/2024
VITRUVIAE INC	CTMATINFH2GR	Nutley	Essex County	73900.00	0.00	12/19/2024
HIGH THROUGHPUT BIOLOGY INC.	CTMATINFH2GR	Short Hills	Essex	75000.00	0.00	12/18/2024
Neoventech LLC	CTMATINFH2GR	North Brunswick	Middlesex County	75000.00	0.00	12/18/2024
AbilityHUB Inc.	CTMATINFH2GR	Princeton	Mercer County	75000.00	0.00	12/27/2024
PONS Incorporated	CTMATINFH2GR	Newark	Essex County	75000.00	0.00	12/20/2024
Analytical Diagnostic Solutions, Inc.	CTMATINFH2GR	Mount Laurel	Burlington	74285.00	0.00	12/18/2024
PUMPKIN BABY INC.	CTMATINFH2GR	Lawrence Township	Mercer County	75000.00	0.00	12/20/2024
Smartbody LLC	CTMATINFH2GR			75000.00	0.00	12/27/2024
NEOGENESTAR LLC	CTMATINFH2GR	Somerset	Somerset County	75000.00	0.00	12/12/2024
THRIVIO HEALTH LLC	CTMATINFH2GR			75000.00	0.00	12/19/2024

QUARKS ADVANTAGE CORP	CTMATINFH2GR	Jersey City	Hudson County	75000.00	0.00	12/16/2024
Neoneur LLC	CTMATINFH2GR	Pennington	Mercer County	75000.00	0.00	12/9/2024
Primo Pharmatech Limited Liability Company	CTMATINFH2GR	Somerset	Somerset County	75000.00	0.00	12/9/2024
Klick Capital LLC	CTRDV2GR	Edison	Middlesex County	25000.00	0.00	1/22/2024
Still Bright Inc.	CTRDVPP3GR	Newark	Essex County	40000.00	0.00	11/25/2024
MATERIUM TECHNOLOGIES LLC	CTRDVPP3GR			40000.00	0.00	12/27/2024
Princeton NuEnergy Inc.	CTRDVPP3GR	Bordentown	Burlington County	40000.00	0.00	10/9/2024
Kaizen Secure Voiz llc	CTRDVPP3GR	Edison	Middlesex County	40000.00	0.00	10/15/2024
GlobeWater & Solar Technologies LLC	CTRDVPP3GR	Hopewell	Mercer County	40000.00	0.00	9/20/2024
Phenegra Corp.	CTRDVPP3GR	Wilmington	New Castle County	40000.00	0.00	8/15/2024
Coulomb Technology, Inc.	CTRDVPP3GR	Somerset	Somerset County	40000.00	0.00	8/19/2024
Geogreens	CTRDVPP3GR	Waterford Works	Camden County	40000.00	0.00	8/19/2024
BioDome Inc.	CTRDVPP3GR	Mount Laurel	Burlington County	40000.00	0.00	7/23/2024
Orbital Materials, Inc.	CTRDVPP3GR	El Segundo	Los Angeles County	40000.00	0.00	8/14/2024
OCEANOMICS, INC.	CTRDVPP3GR			40000.00	0.00	8/5/2024
Pathak Technologies L.L.C.	CTRDVPP3GR	Titusville	Mercer County	40000.00	0.00	7/29/2024
AtoMe Incorporated	CTRDVPP3GR	Ipswich	Essex County	40000.00	0.00	5/28/2024
ASPIRE SOLUTIONS LLC	CTRDVPP3GR	Edison	Middlesex County	40000.00	0.00	7/24/2024
AMATEC INC.	CTRDVPP3GR	Newark	Essex County	40000.00	0.00	6/10/2024
Cecilia Energy, Inc	CTRDVPP3GR			40000.00	0.00	6/4/2024
PolyGone Systems, Inc.	CTRDVPP3GR	Princeton	Mercer County	40000.00	0.00	6/10/2024
SunRay Scientific Inc.	CTRDVPP3GR	Eatontown	Monmouth County	40000.00	0.00	6/4/2024
Pollux Technologies LLC	CTRDVPP3GR			40000.00	0.00	5/31/2024
RenewCO2 Inc	CTRDVPP3GR	Cranford	Union County	40000.00	0.00	9/16/2024
Pinegem Technologies LLC	CTRDVPP3GR	Short Hills	Essex County	40000.00	0.00	6/6/2024
NanoSepex Inc	CTRDVPP3GR	Newark	Essex County	40000.00	0.00	6/7/2024
Olympia Trails Bus Company, Inc	CVBUS2GR	Elizabethport	Union County	247434.00		12/4/2024
Community Transit Lines, Inc	CVBUS2GR	Paramus	Bergen County	341219.00		12/5/2024
Rockland Coaches, Inc	CVBUS2GR	Paramus	Bergen County	845865.00		12/5/2024
Hudson Transit Lines, Inc	CVBUS2GR	Chester	Orange County	3778729.00		12/5/2024
Suburban Transit Corporation	CVBUS2GR	New Brunswick	Middlesex County	1145796.00		12/5/2024
Port Imperial Ferry Corp.	CVBUS2GR	Weehawken	Hudson County	245268.00		12/11/2024
Academy Lines, L.L.C.	CVBUS2GR	Hoboken	Hudson County	2608524.00		12/2/2024
Trans-Bridge Inc	CVBUS2GR	Bethlehem	Northampton County	1216307.00		11/27/2024
Lakeland Bus Lines Inc.	CVBUS2GR	Dover	Morris County	883087.00		12/5/2024

Broadway Bus Owners Corp	CVBUS2GR	Bayonne	Hudson County	87771.00		12/12/2024
NFL Productions, LLC	DIGIMTC	New York	New York County	11762175.00	39839573.00	9/1/2024
NFL Productions, LLC	DIGIMTC	New York	New York County	10995757.00	37626198.00	9/1/2024
NFL Productions, LLC	DIGIMTC	New York	New York County	9498197.00	32187087.00	9/1/2024
NFL Productions, LLC	DIGIMTC	New York	New York County	11062354.00	37541813.00	9/1/2024
NFL Productions, LLC	DIGIMTC	New York	New York County	8056258.00	26761810.00	9/1/2024
Melen LLC	DIGIMTC	Paramus	Bergen County	957056.00	3530757.00	12/20/2024
Melen LLC	DIGIMTC	Paramus	Bergen County	1444316.00	5354238.00	12/20/2024
HUDSON POST, LLC	DIGIMTC	Montclair	Essex County	1645366.00	4787841.00	12/18/2024
ITV America, Inc.	DIGIMTC	Stamford	Fairfield County	650791.00	45104451.00	6/21/2024
Audible, Inc.	DIGIMTC	Newark	Essex County	9538138.00	29806682.11	4/10/2024
Malka Media Group LLC	DIGIMTC	Jersey City	Hudson County	1590603.00	15449333.00	4/23/2024
CNBC LLC	DIGIMTC	Englewood Cliffs	Bergen County	13920681.00	65807288.00	10/18/2024
CNBC LLC	DIGIMTC	Englewood Cliffs	Bergen County	5821949.00	31151290.00	6/5/2024
Farmplast, LLC	DIRLO	Parsippany	Morris County	841050.00	950218.38	10 12/31/2024
Globe Vending, Inc	DIRLO	Egg Harbor Township	Atlantic County	326355.30	368328.22	9/23/2024
Prestige Plus Property Management LLC	DIRLO	Union	Union County	2000000.00	3186000.00	12 7/8/2024
140 E 7th St Urban Renewal, LLC	EMERGEDEVGR	Plainfield	Union County	200000.00		12/23/2024
Parkway Eye Care Center	EMERGEDEVGR	Irvington	Essex County	200000.00		12/18/2024
405-415 North Avenue Urban Renewal LLC	EMERGEDEVGR	Dunellen	Middlesex County	200000.00		12/23/2024
Fire Office Park Holdings LLC	EMERGEDEVGR	Egg Harbor Township	Atlantic County	250000.00		12/4/2024
Amboy Kastle LLC	EMERGEDEVGR	Woodbridge	Middlesex County	200000.00		12/18/2024
MPMB Developers LLC	EMERGEDEVGR	Atlantic City	Atlantic County	123292.30		11/22/2024
Crawford Customs LLC	EMERGEDEVGR	Trenton	Mercer County	250000.00		11/14/2024
The Domo Urban Renewal LLC	EMERGEDEVGR	Burlington	Burlington County	200000.00		12/6/2024
ANCDI Group	EMERGEDEVGR	Mount Holly	Burlington County	55250.00		11/14/2024
Beacon Development Partners	EMERGEDEVGR	Maplewood	Essex County	200000.00		12/24/2024
739 GREENWOOD AVE HOLDINGS LLC	EMERGEDEVGR	Trenton	Mercer County	250000.00		11/27/2024
S.A.T. Urban Renewal Entity LLC	EMERGEDEVGR	Newark	Essex County	189000.00		11/27/2024
Trenton Falls LLC	EMERGEDEVGR	Trenton	Mercer County	250000.00		12/4/2024
500 blvd urban renewal llc	EMERGEDEVGR	Lakewood	Ocean County	250000.00		12/18/2024
159 Hudson St LLC	EMERGEDEVGR	Phillipsburg	Warren County	85115.51		11/22/2024
Detail Oriented Contracting LLC	EMERGEDEVGR	Newark	Essex County	250000.00		11/25/2024
Visionstream LLC	EMERGEDEVGR	Matawan	Monmouth County	200000.00		12/13/2024
211-217 Broadway, LLC	EMERGEDEVGR	Bayonne	Hudson County	200000.00		12/6/2024

MCI Property Management, LLC	EMERGEDEVGR	Newark City	Essex	250000.00		11/22/2024	
Eramo Homes, LLC	EMERGEDEVGR	Passaic	Passaic County	98000.00		12/12/2024	
Greater Mount Zion Community Development Corporation	EMERGEDEVGR	Trenton	Mercer County	250000.00		12/10/2024	
NUIC City Living LLC	EMERGEDEVGR	Jersey City	Hudson County	200000.00		12/12/2024	
Hamilton Street Development LLC	EMERGEDEVGR	South River	Middlesex County	250000.00		11/26/2024	
Sababu Capital LLC	EMERGEDEVGR	Trenton	Mercer County	250000.00		12/4/2024	
187-191 North Avenue Urban Renewal, LLC	EMERGEDEVGR	Plainfield	Union County	250000.00		12/12/2024	
NEW HOPE MEMORIAL COMMUNITY DEVELOPMENT CORPORATION, INC	EMERGEDEVGR	Elizabeth	Union County	200000.00		11/26/2024	
Vision Investment Group LLC	EMERGEDEVGR	Newark	Essex County	150000.00		12/4/2024	
Prestige Real Estate Sales LLC	EMERGEDEVGR	Clifton	Passaic County	250000.00		11/22/2024	
R26MSE922B LLC	EMERGEDEVGR	Lakewood	Ocean County	250000.00		12/13/2024	
Fiserv Solutions LLC	EMERGETC	Brookfield	Waukesha County	109229575.00	86488713.00	1927	2/23/2024
Hamilton Square Urban Renewal LLC	ERGERATC	Boston	Suffolk County	6317779.00	20433401.00		7/10/2024
EMERGING Fund Management, LLC	EVGRFOIVF			500000.00			4/30/2024
Yaax Management Company	EVGRQIVF	Miami	Miami-Dade County	400000.00			11/27/2024
Bullpen Management LLC	EVGRQIVF	San Francisco	San Francisco County	3000000.00			11/27/2024
New Jersey Manufacturers Insurance Company	FDRATC	Trenton	Mercer County	1000000.00			12/31/2024
Verizon Communications Inc., et al	FDRATC			10000000.00			1/17/2024
Rockefeller Group Development Corporation	FDRATC			2000000.00			1/11/2024
United States Fire Insurance Company	FDRATC	Morristown	Morris County	2000000.00			1/4/2024
New Jersey Manufacturers Insurance Company	FDRATC	Trenton	Mercer County	1000000.00			1/8/2024
Brookdale ShopRite, Inc.	FRIDGGR	Bloomfield	Essex County	250000.00	250000.00		4/5/2024
ITTF LLC	FTCTC	New York	New York County	4254008.51	0.00		12/17/2024
Apple Studios LLC	FTCTC	Culver City	Los Angeles County	807611.68	0.00		12/5/2024
Eugene the Marine Inc	FTCTC	Hoboken	Hudson County	629169.91	0.00		12/13/2024
Eden Condominiums LLC	FTCTC	Fort Lee	Bergen County	404679.77	900000.00		8/20/2024
PINK TOES LLC	FTCTC	Marlton	Burlington County	1931513.16	0.00		9/3/2024
Broadside Productions, Inc.	FTCTC	New York	New York County	28698201.37	0.00		11/8/2024
Dead Giveaway LLC	FTCTC	Philadelphia	Philadelphia County	275644.98	0.00		9/5/2024
Lemonade Blessing LLC	FTCTC	Jersey City	Hudson County	152845.56	3.00		8/29/2024
Dish Served Cold Productions, LLC	FTCTC	Los Angeles	Los Angeles County	9349858.22	37198937.00		9/23/2024
Mesquite Productions, Inc.	FTCTC	Culver City	Los Angeles County	962979.04	0.00		10/29/2024
QOTD, Inc	FTCTC	Altadena	Los Angeles County	825153.91	2502635.00		11/29/2024
DIYD LLC	FTCTC	Newton Upper Falls	Middlesex County	968298.14	0.00		8/20/2024
Stranglehold The Film Inc	FTCTC			1140148.34	0.00		8/20/2024

Beneath the Grass Film LLC	FTCTC	Sandy Hook	Fairfield County	210146.91	0.00	6/24/2024
GENUS AE, LLC	FTCTC	West Hollywood	Los Angeles County	10896172.54	41342776.00	12/18/2024
Hotel Theresa Production Inc.	FTCTC	Rochelle Park	Bergen County	4633319.01	0.00	9/27/2024
The HKB Film Co. LLC	FTCTC			90864.95	0.00	7/18/2024
Flavor Unit Entertainment Inc	FTCTC	Kingston	Somerset County	387999.25	0.00	12/2/2024
Millerbymarriage LLC	FTCTC	White Plains	Westchester County	1890742.69	0.00	3/8/2024
WYWH FILM INC	FTCTC	Englewood Cliffs	Bergen County	907017.50	0.00	3/25/2024
Beyond the Rush, LLC	FTCTC	Wayne	Passaic County	1151712.00	5119400.00	8/14/2024
badjetlag inc.	FTCTC	New York	New York County	1682003.00	0.00	7/23/2024
WB Studio Enterprises Inc.	FTCTC	Burbank	Los Angeles County	4740925.06	217674426.00	9/19/2024
Fair Winter LLC	FTCTC	Culver City	Los Angeles County	4144877.92	0.00	3/6/2024
RR Productions Inc	FTCTC	Marlton	Burlington County	2580230.09	0.00	2/23/2024
Exhibiting Forgiveness, Inc	FTCTC	Carlstadt	Bergen County	2768243.34	0.00	5/22/2024
Apparitions-DE Incorporated	FTCTC	New York	New York County	665049.35	0.00	1/17/2024
Mr.Crocket, LLC	FTCTC	Grosse Pointe	Wayne County	1001677.32	3519303.00	5/24/2024
Bird and The Bee The Film, Inc	FTCTC	Greenvale	Nassau County	1069833.03	4077554.00	6/24/2024
Miller Hill Inc.	FTCTC	Los Angeles	Los Angeles County	801501.80	0.00	4/4/2024
Lucky 8 TV, LLC	FTCTC	Delhi	Delaware County	3128777.56	0.00	7/25/2024
Lost and Found Movie LLC	FTCTC	Hackensack	Bergen County	182032.42	593696.00	4/19/2024
ERIC PRODUCTIONS INCORPORATED	FTCTC	New York	New York County	5698989.34	0.00	6/5/2024
Guns Up The Film Inc	FTCTC	Sherman Oaks	Los Angeles County	2819947.56	0.00	4/23/2024
Nonnas Productions, Inc.	FTCTC	Encino	Los Angeles County	7060560.54	0.00	6/5/2024
AYNIB THE FILM, INC	FTCTC	Greenvale	Nassau County	440432.65	1671409.00	11/5/2024
Alright Productions Inc.	FTCTC	Santa Monica	Los Angeles County	5225941.59	0.00	6/5/2024
Eye on the Ball Enterprises, Inc.	FTCTC	Encino	Los Angeles County	8112843.10	0.00	7/22/2024
Paradise Films, LLC	FTCTC	Cape May	Cape May County	1578560.97	4316381.00	5/22/2024
Apple Studios LLC	FTCTC	Culver City	Los Angeles County	11167228.32	0.00	6/5/2024
Twentieth Century Fox Film Corporation	FTCTC	Los Angeles	Los Angeles County	32824158.08	0.00	4/9/2024
Twentieth Century Fox Film Corporation	FTCTC	Los Angeles	Los Angeles County	25049975.76	93525588.00	3/5/2024
Amazon Studios LLC	FTCTC	New York	New York County	1358367.66	0.00	4/8/2024
Ocarina Incident LLC	FTCTC	New York	New York County	4847645.11	0.00	3/18/2024
Universal Television LLC	FTCTC			2941342.35	0.00	5/22/2024
Stalwart Productions LLC	FTCTC	New York	New York County	24543328.54	82747255.00	6/5/2024
Viacom International Inc.	FTCTC			18147228.82	0.00	5/22/2024
It Ends with Us Movie LLC	FTCTC	Beverly Hills	Los Angeles County	12211253.21	45342496.00	5/22/2024

Paramount Pictures Corporation	FTCTC	New York	New York County	22477204.45	0.00	5/22/2024
Little Films LLC	FTCTC	Kearny	Hudson County	5666976.11	0.00	6/5/2024
Your Business Monster, LLC	FTCTC	El Segundo	Los Angeles County	1109990.08	0.00	2/23/2024
Not The Funeral Home LLC	FTCTC	Jersey City	Hudson County	273144.40	831949.00	6/5/2024
MALLARD FILMS, LLC	FTCTC	Grosse Pointe	Wayne County	694221.00	0.00	4/10/2024
Paramount Pictures Corporation	FTCTC	New York	New York County	13023212.00	53947186.00	6/5/2024
Here's Yianni, LLC	FTCTC	Mantoloking	Ocean County	1274428.92	4797176.00	8/28/2024
FALLOUT THE MOVIE LLC	FTCTC	Jersey City	Hudson County	603013.91	1705463.00	3/7/2024
Roaring Stonk Productions Inc	FTCTC	Santa Monica	Los Angeles County	6610715.89	0.00	1/30/2024
GGGW2 LLC	FTCTC	Sherman Oaks	Los Angeles County	458404.00	0.00	6/5/2024
Bucky Dent The Film Inc	FTCTC	Greenvale	Nassau County	836796.46	2879206.00	4/15/2024
Stalwart Productions LLC	FTCTC	New York	New York County	20165136.00	0.00	6/5/2024
Pink Chair Productions LLC	FTCTC	New York	New York County	3528113.52	12584794.00	6/5/2024
Muriel Is Alive Inc	FTCTC	New York	New York County	838630.00	3055684.00	5/22/2024
Pink Opaque LLC	FTCTC	New York	New York County	2544644.81	9226787.00	6/5/2024
Otsego Production Services Corp	FTCTC	North Hollywood	Los Angeles County	918308.82	2979064.00	6/5/2024
WBMTY Entertainment Inc	FTCTC	Kerhonkson	Ulster County	1691578.00	5499935.00	1/30/2024
Big Indie Musica, Inc.	FTCTC	New York	New York County	7822817.45	26975725.00	5/22/2024
Dope King, LLC	FTCTC	Fayetteville	Fayette County	283659.00	901875.00	6/5/2024
Universal Television LLC	FTCTC			15811024.00	79874632.00	6/5/2024
Minim Productions Inc	FTCTC	Burbank	Los Angeles County	25692631.09	122430147.00	6/5/2024
Universal Television LLC	FTCTC			626642.00	177074931.00	6/5/2024
Universal Television LLC	FTCTC			2286581.00	158963369.00	6/5/2024
Universal Television LLC	FTCTC			2157895.63	187489198.00	6/5/2024
Bound the Movie LLC	FTCTC	New York	New York County	183492.30	637061.20	6/5/2024
Cat Person Productions Inc	FTCTC	New York	New York County	3249065.31	12236856.00	3/7/2024
Universal Television LLC	FTCTC			987240.00	72097176.00	5/22/2024
Universal Television LLC	FTCTC			2047561.17	7900344.91	5/22/2024
Universal Television LLC	FTCTC			2723595.00	89349872.00	5/22/2024
3 Days Rising LLC	FTCTC	Montclair	Essex County	154748.80	500887.00	6/5/2024
Listen Film LLC	FTCTC			225887.36	1664940.00	4/15/2024
Nana Correa and Osvald Correa	HAZGR	Lake Hiawatha	Morris County	4475.88	4975.88	12/4/2024
Robert A. Loringer, Jr.	HAZGR	Willingboro	Burlington County	12121.13	12621.13	11/6/2024
Invest Newark	HAZGR	Newark	Essex County	192875.01	193375.01	9/30/2024
RCCG Shiloh Assembly	HAZGR	Monroe Township	Middlesex County	56564.65	57064.65	11/12/2024

Invest Newark	HAZGR	Newark	Essex County	121466.06	121966.06	9/30/2024
Raymond W. Gallup	HAZGR	Pompton Plains	Morris County	1684.73	2184.73	10/1/2024
Audrey Fisch	HAZGR	Haledon	Passaic County	7030.81	7530.81	4/22/2024
Millstone Office Plaza LLC	HAZGR	Millstone Township	Monmouth County	17895.63	18395.63	6/17/2024
New Jersey Performing Arts Center Corporation	HAZGR	Newark	Essex County	49974.40	50474.40	5/1/2024
Arc of Essex	HAZGR	Livingston	Essex County	263603.63	264103.63	5/1/2024
Open Space Institute Land Trust Inc	HAZGR	New York	New York County	80000.00	80500.00	3/4/2024
Estate of Wilma T Senduik	HAZLO	Wallington	Bergen County	71005.75	72505.75	9/27/2024
FPD Inc	HAZLO	Port Republic	Atlantic County	57419.70	85570.70	8/15/2024
Jersey City Loew's QALICB, LLC c/o JCEDC Loew's LLC	HPRPTC	Jersey City	Hudson County	42272559.90	110796491.00	2/2/2024
Rockaway Borough	HSMGR	Rockaway	Morris County	840190.00	840690.00	12/17/2024
National Park Borough	HSMGR			2318882.28	2319382.28	8/19/2024
Somerville Borough	HSMGR			817636.00	818136.00	11/21/2024
Maurice River Township	HSMGR			530536.40	531036.40	7/25/2024
Somerville Borough	HSMGR			2074230.00	2074730.00	2/8/2024
Jersey City Redevelopment Agency	HSMGR	Jersey City		25980.00	26480.00	6/19/2024
Hamilton Township	HSMGR			937141.71	937641.71	3/12/2024
Glassboro Borough	HSMGR			1241324.63	1241824.63	3/18/2024
Hampton Borough	HSMGR			80374.20	80874.20	12/5/2024
Spring Lake Heights Borough	HSMGR	Spring Lake	Monmouth County	96119.10	96619.10	2/5/2024
Perth Amboy City	HSMGR	Perth Amboy	Middlesex County	60750.00	61250.00	1/9/2024
Robbinsville Township	HSMGR	Trenton	Mercer County	123943.22	124443.22	4/18/2024
Estell Manor City	HSMGR			94705.87	95205.87	1/30/2024
West Orange Township	HSMGR	West Orange	Essex County	3330360.00	3330860.00	2/14/2024
Hammonton Town	HSMGR			223647.00	224147.00	8/27/2024
Hammonton Town	HSMGR			151160.00	151660.00	8/27/2024
Trenton City	HSMGR	Trenton	Mercer County	222763.00	294258.00	10/2/2024
Hammonton Town	HSMGR			76932.00	77432.00	8/27/2024
Borough of Carteret	HSMGR	Carteret	Middlesex County	267751.00	268251.00	8/21/2024
Woodbridge Township	HSMGR			95751.91	96251.91	10/22/2024
Woodbridge Township	HSMGR			49042.26	49542.26	10/22/2024
Woodbridge Township	HSMGR			81193.91	81693.91	10/22/2024
Woodbridge Township	HSMGR			24102.71	24602.71	10/22/2024
West Orange Township	HSMGR	West Orange	Essex County	63956.00	64456.00	4/4/2024
Hammonton Township	HSMGR	Hammonton	Atlantic County	66200.00		8/27/2024

Eden Farm Fresh LLC	MBL3LO	South River	Middlesex County	50000.00	50000.00	1/4/2024
ADVANCETECH LOGISTICS & TRANSPORTS LLC	MBL3LO	Riverton	Burlington County	50000.00	50000.00	12/9/2024
Brian Wennersten	MBL3LO			35500.00	35500.00	2/20/2024
INTENTIONAL TRANSITIONS LLC	MBL3LO			23732.00	23732.00	1/3/2024
Doma Management LLC	MBL3LO			50000.00	50000.00	1/18/2024
Antiquarian Archives LLC	MBL3LO			50000.00	50000.00	1/19/2024
POCHTLAN GROCERY LLC	MBL3LO			50000.00	50000.00	5/1/2024
GREEN TOUCH NURSERY AND LANDSCAPING, LLC	MBL3LO	Farmingdale	Monmouth County	49852.37	49852.37	1/5/2024
FIOZAIT-A LLC	MBL3LO			25000.00	25000.00	1/19/2024
Hoboken Buzz Hair Studio, LLC	MBL3LO	Hoboken	Hudson County	50000.00	50000.00	1/24/2024
AES Press Inc.	MBL3LO	Jersey City	Hudson County	50000.00	50000.00	1/12/2024
VACCINE HEATING & COOLING LLC	MBL3LO			50000.00	50000.00	4/11/2024
FOUNTAIN OF YOUTH BEVERAGES, LLC	MBL3LO			42413.58	42413.58	1/9/2024
CELLULARUM INC.	MBL3LO	Wildwood City	Cape May	50000.00	50000.00	2/14/2024
N&R. DIVINE CLEANING SERVICES LLC	MBL3LO	Hackensack	Bergen County	50000.00	50000.00	1/5/2024
MILAZZO & MATTEY SALON, LLC	MBL3LO	Milltown	Middlesex County	49000.00	49000.00	1/31/2024
SCISSORS SOUND, INC.	MBL3LO	Palisades Park	Bergen County	50000.00	50000.00	1/4/2024
SHIRTS KING NY, INC.	MBL3LO	Dumont	Bergen County	50000.00	50000.00	1/31/2024
MINNE CORP.	MBL3LO	Palisades Park	Bergen County	50000.00	50000.00	1/5/2024
Lower Forge Brewer Inc	MBL3LO	Medford	Burlington County	50000.00	50000.00	1/12/2024
JP TAX SERVICES, INC.	MBL3LO	Fort Lee	Bergen County	50000.00	50000.00	1/4/2024
Logic Trade LLC	MBL3LO	Fairview	Bergen County	50000.00	50000.00	1/9/2024
Easy Tax and Multi-Services	MBL3LO	Passaic	Passaic County	50000.00	50000.00	2/9/2024
BULLDOG'S FITNESS FANATICS LLC	MBL3LO	Linden	Union County	50000.00	50000.00	1/5/2024
Ad Moa Agency LLC	MBL3LO	Edgewater	Bergen County	50000.00	50000.00	2/12/2024
HBT CARPET HOME INC	MBL3LO			50000.00	50000.00	2/13/2024
STONECRAFT NJ LLC	MBL3LO			50000.00	50000.00	1/17/2024
ALL SEASON EXOTICS LLC	MBL3LO	Linden	Union County	50000.00	50000.00	1/31/2024
Tunkas LLC	MBL3LO			49849.00	49849.00	1/6/2024
MOMMY'S BEST FRIEND II LLC	MBL3LO	New Brunswick	Middlesex County	50000.00	50000.00	1/13/2024
ALP INSURANCE & FINANCIAL SERVICES INC	MBL3LO	Cliffside Park	Bergen County	50000.00	50000.00	1/12/2024
IDP FOILS, INC.	MBL3LO	Carlstadt	Bergen County	40000.00	40000.00	1/12/2024
SKIN BY ANNA MELISSA, LLC	MBL3LO			49519.00	49519.00	1/4/2024
AVANOS TILE, LLC	MBL3LO	Ridgefield	Bergen County	50000.00	50000.00	1/6/2024
ASYA TRUCKING LLC	MBL3LO	Cliffside Park	Bergen County	50000.00	50000.00	1/5/2024

Tzur Builders LLC	MBL3LO			50000.00	50000.00	1/10/2024
APEX COPY & PRINT LLC	MBL3LO	Hackensack	Bergen County	50000.00	50000.00	1/17/2024
SECRET GARDEN BY PNK LLC	MBL3LO	Ridgefield	Bergen County	50000.00	50000.00	1/10/2024
Navadisha LLC	MBL3LO			43280.00	43280.00	1/7/2024
Carpe Momentum Investments LLC	MBL3LO			50000.00	50000.00	1/13/2024
WC BEER HALL LLC	MBL3LO	Long Branch	Monmouth County	50000.00	50000.00	2/6/2024
His Enterprise Inc	MBL3LO	Palisades Park	Bergen County	50000.00	50000.00	1/6/2024
KINYOBI LLC	MBL3LO	Hackensack	Bergen County	50000.00	50000.00	1/9/2024
GIDDY'S PARTNER GROUP LIMITED LIABILITY COMPANY	MBL3LO	East Brunswick	Middlesex County	50000.00	50000.00	1/25/2024
SAMSEL & ASSOCIATES REALTY LLC	MBL3LO	Clark	Union County	26013.60	26013.60	1/4/2024
GSM CONSULTING LIMITED LIABILITY COMPANY	MBL3LO	Flemington	Hunterdon County	14245.00	14245.00	3/21/2024
GARFIELD AVE. ASSOCIATES LLC	MBL3LO	Montclair	Essex County	50000.00	50000.00	1/8/2024
JNAFITWALDWICK LLC	MBL3LO			50000.00	50000.00	1/5/2024
ITTO SUSHI LLC	MBL3LO			50000.00	50000.00	1/12/2024
AXEiom ENTERTAINMENT INC.	MBL3LO	Flemington	Hunterdon County	50000.00	50000.00	4/11/2024
SKINNY FLAV LLC	MBL3LO			50000.00	50000.00	1/4/2024
PROVISION MULTIMEDIA GROUP LLC	MBL3LO	Glassboro	Gloucester County	15200.00	15200.00	1/26/2024
HOBOKEN BREWING LLC	MBL3LO	Hoboken	Hudson County	50000.00	50000.00	2/21/2024
M&R MANAGEMENT GP, LLC	MBL3LO	West Deptford	Gloucester County	50000.00	50000.00	1/10/2024
VEEDS ELECTRONICS LLC	MBL3LO			50000.00	50000.00	1/5/2024
JYP INSURANCE AGENCY, LLC	MBL3LO	Englewood Cliffs	Bergen County	50000.00	50000.00	1/5/2024
JABEZ NAILS INC.	MBL3LO	Totowa	Passaic County	50000.00	50000.00	1/8/2024
JAZARA'S CLEANING PROS LLC	MBL3LO	Camden	Camden County	50000.00	50000.00	1/3/2024
TINA & KIDS' CREATIONS LLC	MBL3LO			41373.39	41373.39	1/3/2024
Eleganza Window Fashions L.L.C.	MBL3LO	Woodbridge	Middlesex County	50000.00	50000.00	1/8/2024
SOCIAL RESPONSIBILITY THROUGH ME A NJ NONPROFIT CORPORATION	MBL3LO	Camden	Camden County	49996.00	49996.00	1/30/2024
SPEXIALIST INC.	MBL3LO			50000.00	50000.00	1/2/2024
THE KIDS PALACE II LLC	MBL3LO	West Orange	Essex County	47980.00	47980.00	1/29/2024
POINT CUTZ LLC	MBL3LO			43500.00	43500.00	1/5/2024
MAIN BOWLS CHESTER LLC	MBL3LO			50000.00	50000.00	1/19/2024
EQUIPSUN CORP	MBL3LO	Jersey City	Hudson County	50000.00	50000.00	1/4/2024
SILVA C LANDSCAPING LLC	MBL3LO	Monmouth Junction	Middlesex County	12000.00	12000.00	1/25/2024
ETHOTEX LLC	MBL3LO	Howell		50000.00	43000.00	1/25/2024
INSUROX GROUP INC	MBL3LO	Garfield	Bergen County	50000.00	50000.00	1/3/2024
Platient Research Technologies LLC	MBL3LO	Monroe Township	Middlesex County	50000.00	50000.00	5/30/2024

MARGARITA ARBOLEDA	MBL3LO	Roselle Park	Union County	40000.00	40000.00	3/6/2024
MAIN BOWLS SPARTA LLC	MBL3LO			50000.00	50000.00	1/19/2024
Cavany Foods LLC	MBL3LO	Jersey City	Hudson County	50000.00	50000.00	1/29/2024
J DESIGN INSPIRATION LLC	MBL3LO			50000.00	50000.00	1/2/2024
IZAR Associates, Inc.	MBL3LO	Paramus	Bergen County	50000.00	50000.00	1/23/2024
WE ARE LEGENDS LLP	MBL3LO	Blackwood	Camden County	50000.00	50000.00	1/3/2024
STAR DEMO L.L.C.	MBL3LO	Palisades Park	Bergen County	50000.00	50000.00	1/3/2024
ACS GROUP INC	MBL3LO	Pompton Lakes Borough	Passaic	50000.00	50000.00	1/27/2024
SAKURA AMERICA LIMO SERVICE INC	MBL3LO	Fort Lee	Bergen County	40000.00	40000.00	1/4/2024
Ok Corp.	MBL3LO	Hoboken	Hudson County	25000.00	25000.00	1/4/2024
SHREE JAY GANESH CORP	MBL3LO	Blackwood	Camden County	44000.00	44000.00	1/3/2024
ECO PRO LLC	MBL3LO	Budd Lake	Morris County	50000.00	50000.00	2/22/2024
SERVILAB YS L.L.C.	MBL3LO	Dumont	Bergen County	47600.00	47600.00	2/12/2024
STRATEGIC PERFORMANCE GROUP LLC	MBL3LO	Red Bank	Monmouth County	50000.00	50000.00	1/2/2024
Anber Quality Construction LLC	MBL3LO	Rochelle Park	Bergen County	32205.00	16800.00	2/6/2024
IV ENTERPRISES LLC	MBL3LO	Newark	Essex County	17000.00	17000.00	1/25/2024
STYLE KING BARBER LLC	MBL3LO			23500.00	23500.00	2/6/2024
T & T Nail Care LLC	MBL3LO	Marlton	Burlington County	50000.00	50000.00	1/3/2024
AG STYLING LLC	MBL3LO	Dover	Morris County	50000.00	50000.00	1/3/2024
Gotham Advisory Group, LLC	MBL3LO	Cherry Hill	Camden County	40000.00	40000.00	1/4/2024
SHIRTS EXPRESS LLC	MBL3LO	Basking Ridge	Somerset	50000.00	50000.00	1/3/2024
SOMOS TU PERU LIMITED LIABILITY PARTNERSHIP	MBL3LO	Paterson	Passaic County	50000.00	50000.00	5/6/2024
SEVA DIGITAL LLC	MBL3LO			49829.00	49829.00	1/4/2024
SABRINA & REAM LAUNDROMAT LLC	MBL3LO	Trenton	Mercer County	50000.00	50000.00	1/3/2024
BeachGrub LLC	MBL3LO	Toms River	Ocean County	50000.00	50000.00	1/25/2024
Main Bowls Denville LLC	MBL3LO			50000.00	50000.00	1/3/2024
BEAUTY MAGIC SALON LLC	MBL3LO	Union	Union County	50000.00	50000.00	1/9/2024
Worldflats Montclair LLC	MBL3LO			50000.00	50000.00	1/18/2024
M J P Construction LLC	MBL3LO	Egg Harbor Township	Atlantic County	49660.61	49660.61	2/17/2024
CHOI'S DENTAL TEC LLC	MBL3LO	Dumont	Bergen County	50000.00	50000.00	1/4/2024
THE CLASS BARBERSHOP LLC	MBL3LO	South River	Middlesex County	50000.00	50000.00	1/12/2024
MDN LATIN DANCE STUDIO LIMITED LIABILITY COMPANY	MBL3LO	Belleville	Essex County	50000.00	50000.00	1/17/2024
Winners Circle Fashion Company, LLC	MBL3LO	Oakhurst	Monmouth	23500.00	23500.00	5/17/2024
GOLD N DOUGH PARTNERS, LLC	MBL3LO	Mine Hill	Morris	50000.00	50000.00	3/28/2024
Sanmar Consulting LLC	MBL3LO	Paterson	Passaic County	50000.00	50000.00	2/28/2024

Pleasant Realty, Inc.	MBL3LO	Hackensack	Bergen County	50000.00	50000.00	1/16/2024
JERSEY&CO GELATO LLC	MBL3LO	Jersey City	Hudson County	50000.00	40000.00	2/28/2024
KI POK JUNG	MBL3LO	Elmwood Park	Bergen County	39914.90	39914.90	1/5/2024
Cooperative Industries L.L.C.	MBL3LO	Belleville	Essex County	49251.68	49251.68	5/28/2024
Renaissance Economic Development Corporation	MLENDERGR	New York	New York County	1500000.00	1500000.00	9/5/2024
Ascendus, Inc.	MLENDERGR	New York	New York County	1500000.00	1500000.00	6/25/2024
Rutgers the State University	NJAGR	Piscataway	Middlesex County	18843.00	0.00	7/18/2024
Rutgers the State University	NJAGR	Piscataway	Middlesex County	12512.50	0.00	6 7/18/2024
New Jersey Performing Arts Center Corporation	NJAIFCGR	Newark	Essex County	3000000.00		3/13/2024
Detexian Inc.	NJALO	Jersey City	Hudson County	150000.00	0.00	11/29/2024
KolateAI PharmaTech Inc	NJALO	Belle Mead	Somerset County	157500.00	0.00	10/17/2024
Vandrax Technologies, Inc.	NJALO	Newark	Essex County	250000.00	0.00	11/27/2024
Firstly Edu Institute	NJALO	Jersey City	Hudson County	125000.00	0.00	7/18/2024
UCHU Biosensors, Inc.	NJALO	Newark	Essex County	180000.00	0.00	8/5/2024
IndicatorLab Inc	NJALO	Jersey City	Hudson County	150000.00	150000.00	5/21/2024
Magic Kids Platform Inc	NJALO	Jersey City	Hudson County	150000.00	0.00	4/29/2024
Celine Biotechnologies, Inc.	NJALO	Newark	Essex County	150000.00	0.00	3/27/2024
Tandem Inc	NJALO			250000.00	0.00	3/28/2024
SciMar ONE, Inc.	NJALO	Allentown	Monmouth County	157500.00	0.00	1/11/2024
Plug & Play LLC	NJAPP	Sunnyvale	Santa Clara County			12/16/2024
MetaProp NYC LLC	NJAPP	New York	New York County			6/18/2024
Lair East Labs	NJASGR			7031.02		11/26/2024
NECEC Institute Inc	NJASGR	Boston		252.83		7/5/2024
Merck Digital Science Studio	NJASGR	Newark	Essex County	522.31		7/2/2024
VentureWell	NJASGR	Hadley	Hampshire County	1655.54		7/9/2024
VentureWell	NJASGR	Hadley	Hampshire County	3480.43		7/3/2024
Highlands Borough/Monmouth County	NJASSETGR			50000.00		10/18/2024
Fair Lawn Main Street Inc.	NJASSETGR			43500.00		9/11/2024
Vocational Arts Science and Training Center, Inc.	NJASSETGR			50000.00		8/21/2024
The Urban Educational Project, 501c3	NJASSETGR			50000.00		4/19/2024
Clinton Hill Community Action A New Jersey Non-Profit Corporation	NJASSETGR	Newark	Essex County	50000.00		7/1/2024
Greater Trenton, Inc.	NJASSETGR			50000.00		3/18/2024
Atlantic Cape Community College	NJASSETGR			50000.00		5/9/2024
Solar Landscape LLC	NJCELO	Asbury Park	Monmouth County	10000000.00		6/26/2024
Amergy Solar Inc	NJCELO	Monmouth Junction	Middlesex County	500000.00		5/22/2024

Edison 27 investors llc	NJCOOLGR	Lakewood	Ocean County	1000000.00	12/6/2024
4.0 Analytics, Inc.	NJESGU	Newark	Essex County	80000.00	0.00
TLA Innovation Inc.	NJESGU	Paramus	Bergen County	140000.00	0.00
TLA Innovation Inc.	NJESGU	Paramus	Bergen County	80000.00	0.00
ZSX Medical LLC	NJESGU			8000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	10000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	10000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	8000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	8000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	8000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	20000.00	0.00
Bantr Collective Incorporated	NJESGU	Englewood	Bergen County	20000.00	0.00
ZSX Medical LLC	NJESGU			40000.00	0.00
ZSX Medical LLC	NJESGU			40000.00	0.00
TLA Innovation Inc.	NJESGU	Paramus	Bergen County	92000.00	0.00
W AND O ASSOCIATES LLC	NJIAPGR	Wildwood	Cape May County	550000.00	1/5/2024
AbilityHUB Inc.	NJIFGR	Princeton	Mercer County	350000.00	2/16/2024
Thrivio Health	NJIFGR	New Brunswick	Middlesex County	400000.00	2/15/2024
MyFitPlate	NJIFGR	Jersey City	Hudson County	400000.00	2/7/2024
AnataMed LLC	NJIFGR	Parsippany	Morris County	350000.00	2/7/2024
QUARKS ADVANTAGE CORP	NJIFGR	Jersey City	Hudson County	400000.00	2/5/2024
Liv Again Wellness LLC	NJIFGR	Cherry Hill	Camden County	350000.00	2/13/2024
Planthopper Corp	NJIFGR	Highlands	Monmouth County	350000.00	2/22/2024
Fire Start Productions	NJIFGR	Egg Harbor Township	Atlantic County	250000.00	2/13/2024
Helloboss	NJIFGR	Jersey City	Hudson County	350000.00	2/7/2024
Klick Studios	NJIFGR	Mount Laurel	Burlington County	400000.00	2/7/2024
New Jersey Institute of Technology	NJIGR			2933.10	0.00
New Jersey Institute of Technology	NJIGR			1875.00	0.00
New Jersey Economic Development Authority	NJIGR	North Brunswick	Middlesex County	8052.00	0.00
Route66 International Inc	NJMVP2GR	Hackensack City	Bergen	250000.00	11/22/2024
Fundamental Elevator Solutions LLC	NJMVP2GR	Toms River	Ocean County	250000.00	10/8/2024
Trane U.S. Inc.	NJMVP2GR	Davidson	Mecklenburg County	250000.00	11/15/2024
TNM COMPONENTS LLC	NJMVP2GR	Merchantville	Camden County	54406.20	9/27/2024
Custom Laminations, Inc.	NJMVP2GR	Paterson	Passaic County	223200.00	8/12/2024

Lacas Coffee Company, LLC	NJMVP2GR	Pennsauken	Camden County	69554.10	11/7/2024
ROYSONS CORPORATION	NJMVP2GR	Rockaway	Morris County	250000.00	6/27/2024
WEISS-AUG CO. INC.	NJMVP2GR			250000.00	4/19/2024
VAN NESS PLASTIC MOLDING CO.	NJMVP2GR	Clifton	Passaic County	237600.00	5/15/2024
L&Z Tool and Engineering, Inc.	NJMVP2GR			50225.00	4/19/2024
Universal Technical Resource Services, Inc.	NJMVP2GR	Cherry Hill	Camden County	93952.95	6/17/2024
Nutra-Med Packaging, LLC	NJMVP2GR			250000.00	4/29/2024
Bcuz Snacks LLC	NJMVP2GR	Lakewood	Ocean County	214173.20	8/16/2024
CHANK'S USA LLC	NJMVP2GR	Millville	Cumberland County	139697.64	5/28/2024
MONTCLAIR BREWERY LIMITED LIABILITY COMPANY	NJMVP2GR	Montclair	Essex County	192921.64	6/7/2024
PROBIO INC.	NJMVP2GR	Piscataway	Middlesex County	250000.00	10/23/2024
SOLATO USA CORPORATION	NJMVP2GR	Northvale	Bergen County	96211.45	8/14/2024
SOUTH JERSEY PAINT AND GLASS CO.	NJMVP2GR			238000.00	10/15/2024
BENDHEIM LLC	NJMVP2GR	Wayne	Passaic County	66150.00	9/20/2024
VQ TECHNOLOGIES LLC	NJMVP2GR	Caldwell	Essex County	102000.00	7/29/2024
Sea Breeze Fruit Flavors, Inc.	NJMVP2GR	Towaco	Morris County	137582.50	4/29/2024
INTERNATIONAL MOTOR CONTROLS, INC.	NJMVP2GR	Montville	Morris County	148935.94	8/14/2024
QUANTUM FULFILLMENT SERVICES LLC	NJMVP2GR	Princeton Junction	Mercer County	151800.00	10/18/2024
CORNING PHARMACEUTICAL GLASS, LLC	NJMVP2GR	Williamstown	Gloucester County	205384.00	8/5/2024
AMERICAN BUILDING SYSTEMS INTERNATIONAL INC.	NJMVP2GR	Newark	Essex County	238050.00	6/13/2024
Musculoskeletal Transplant Foundation, Inc.	NJMVP2GR	Edison	Middlesex County	250000.00	6/11/2024
SPECTRA POLYMERS AND COLOR SPECIALTIES INC	NJMVP2GR	Vineland	Cumberland County	250000.00	4/23/2024
PRECISION ELECTRONIC GLASS, INC.	NJMVP2GR	Vineland	Cumberland County	207144.35	7/22/2024
CITROMAX GROUP, INC.	NJMVP2GR	Carlstadt	Bergen County	250000.00	5/29/2024
HISTOBRIDGE LLC	NJMVP2GR	North Brunswick	Middlesex County	89250.00	7/8/2024
Holland Manufacturing Company	NJMVP2GR	Succasunna	Morris County	250000.00	4/18/2024
Rex Lumber Co.	NJMVP2GR	Englishtown	Monmouth County	182917.75	6/27/2024
THE FRESH WAVE LLC	NJMVP2GR	Vineland	Cumberland County	209545.00	9/3/2024
S. W. Electronics & Manufacturing Corp.	NJMVP2GR	Moorestown	Burlington County	250000.00	6/7/2024
BORRELLI STEEL FABRICATORS, LLC	NJMVP2GR	Vineland	Cumberland County	109077.01	6/3/2024
Generant Company, Inc.	NJMVP2GR	West Milford	Passaic County	226718.19	6/17/2024
Geogreens	NJMVP2GR	Waterford Works	Camden County	87530.71	6/25/2024
New Nissi Corp.	NJMVP2GR	Paterson City	Passaic	208880.00	6/20/2024
BRIGHTS LIGHTS USA, INC.	NJMVP2GR	Mount Laurel	Burlington County	125850.00	6/19/2024
POWER MAGNETICS, INC.	NJMVP2GR	Trenton	Mercer County	98963.00	7/29/2024

SERVICE METAL FABRICATING, INC.	NJMVP2GR			250000.00	5/28/2024
The Engineered Precision Casting Company	NJMVP2GR	Middletown	Monmouth County	49438.50	4/19/2024
Technick Products, Inc.	NJMVP2GR	South Plainfield	Middlesex County	68951.92	4/30/2024
POLYMER DYNAMIX, LLC	NJMVP2GR	South Plainfield	Middlesex County	98006.92	6/28/2024
Oishii Farm Corporation	NJMVP2GR	Kearny	Hudson County	250000.00	4/25/2024
RAW GENERATION INC	NJMVP2GR	Long Branch	Monmouth County	250000.00	7/23/2024
TRIS PHARMA, INC.	NJMVP2GR	Monmouth Junction	Middlesex County	250000.00	8/27/2024
NB Bookbinding, Inc.	NJMVP2GR	Clifton	Passaic County	35927.50	4/29/2024
S&P MACHINE COMPANY, INC.	NJMVP2GR	Passaic	Passaic County	24872.40	10/3/2024
VIARI CHOCOLATES LLC	NJMVP2GR	Hoboken	Hudson County	42303.77	5/28/2024
FAIRFIELD GOURMET FOOD CORP.	NJMVP2GR	Cedar Grove	Essex County	80966.58	6/27/2024
Starborn Industries, Inc.	NJMVP2GR	Edison	Middlesex County	52009.20	7/23/2024
PI METAL PRODUCTS INC	NJMVP2GR	Linden	Union County	78956.00	7/19/2024
Astraglass Innovations	NJMVP2GR	Vineland	Cumberland County	55510.00	6/20/2024
Orgo-Thermit, Inc.	NJMVP2GR	Manchester Township	Ocean County	71100.00	5/8/2024
Steel Mountain Fabricators, LLC	NJMVP2GR	North Bergen	Hudson County	9590.00	8/21/2024
Ranger Industries, Inc.	NJMVP2GR	Eatontown	Monmouth County	117863.40	9/3/2024
ROBERT T. WINZINGER, INC.	NJMVP2GR	Hainesport	Burlington County	233100.00	5/28/2024
HOLOCRAFT CORPORATION	NJMVP2GR	Neptune	Monmouth County	250000.00	5/28/2024
Unicorn Biotechnologies Inc.	NJMVP2GR	Newark	Essex County	162000.00	9/9/2024
MAGLIONE'S ITALIAN ICES, L.L.C.	NJMVP2GR	Iselin	Middlesex County	47853.40	7/27/2024
LORDON, INC.	NJMVP2GR	Hackettstown	Warren County	42269.20	8/7/2024
TABATCHNICK FINE FOODS, INC	NJMVP2GR	Somerset	Somerset County	250000.00	8/2/2024
Almetek Industries, Inc.	NJMVP2GR	Hackettstown	Warren County	18410.03	4/26/2024
SCREAMIN HILL BREWERY LLC	NJMVP2GR	Cream Ridge	Monmouth County	71654.45	6/10/2024
MAGNA-POWER ELECTRONICS, INC.	NJMVP2GR	Flemington	Hunterdon County	112202.70	7/3/2024
Ce De Candy, Inc.	NJMVP2GR	Union	Union County	55289.85	4/19/2024
UNIVERSAL SYNERGETICS, INC	NJMVP2GR	Marlton	Burlington County	250000.00	6/12/2024
Amneal Pharmaceuticals LLC	NJMVP2GR	Bridgewater	Somerset County	250000.00	8/6/2024
DJERDAN BUREK CORP	NJMVP2GR	South Hackensack	Bergen County	51437.25	5/16/2024
Blue Diamond Coffee Corporation	NJMVP2GR	Moonachie	Bergen County	250000.00	8/20/2024
PR Snone Precision, Inc.	NJMVP2GR	Medford	Burlington County	243790.40	5/28/2024
Robert A. Main & Sons Manufacturing Limited Liability Company	NJMVP2GR	Fair Lawn	Bergen County	67645.50	4/25/2024
Migali Industries, Inc.	NJMVP2GR	Philadelphia	Philadelphia County	250000.00	6/12/2024
LEGEND BIOTECH USA INC.	NJMVP2GR			248218.74	5/3/2024

GENSCRIPT USA INCORPORATED	NJMVP2GR	Piscataway	Middlesex County	250000.00	7/16/2024
Medical Indicators, Inc.	NJMVP2GR	Trenton	Mercer County	74632.40	9/11/2024
SWITLIK PARACHUTE COMPANY, INC.	NJMVP2GR	Trenton	Mercer County	110547.50	6/11/2024
I.S. PARTS INTERNATIONAL, INC.	NJMVP2GR	Vineland	Cumberland County	191632.00	6/10/2024
DENAKA PARTNERS, L.P.	NJMVP2GR	Trenton	Mercer County	250000.00	5/6/2024
HOT MELT EQUIPMENT LLC	NJMVP2GR	Plainfield	Union County	176950.96	6/28/2024
R C FINE FOODS, INC.	NJMVP2GR	Hillsborough	Somerset County	49391.24	5/2/2024
RAM ELECTRONIC INDUSTRIES, INC.	NJMVP2GR	Riverton	Burlington County	69470.44	6/11/2024
Archer Day, Inc.	NJMVP2GR	Avenel	Middlesex County	250000.00	5/10/2024
STAR SOAP/STAR CANDLE/PRAYER CANDLE CO., LLC	NJMVP2GR	Ridgefield Park	Bergen County	250000.00	6/24/2024
ABELES & HEYMANN, LLC.	NJMVP2GR	Hillside	Union County	78550.80	7/2/2024
ROSE BRAND WIPERS, INC.	NJMVP2GR	Secaucus	Hudson County	135730.00	10/8/2024
JAKTOOL LLC	NJMVP2GR			135528.75	7/9/2024
HEALTH AND NATURAL BEAUTY USA CORP	NJMVP2GR	Piscataway	Middlesex County	221100.00	5/8/2024
GIORDANO VINELAND SCRAP MATERIAL LLC	NJMVP2GR			214294.50	5/16/2024
Union Beverage Packers LLC	NJMVP2GR	Hillside	Union County	250000.00	12/26/2024
EMPIRE INDUSTRIES, INC.	NJMVP2GR	Paterson	Passaic County	242847.20	5/16/2024
PROXIMATE CONCEPTS, LLC	NJMVP2GR	Allendale	Bergen County	31114.20	5/28/2024
Brooklyn Provisions Inc.	NJMVP2GR	Carlstadt		250000.00	4/25/2024
Victory Truck Body Inc	NJMVP2GR	Glassboro	Gloucester County	240805.89	4/30/2024
V.E.P. MANUFACTURING, INC.	NJMVP2GR			201250.00	4/25/2024
Entourage Imaging Inc	NJMVP2GR	Princeton Junction	Mercer County	250000.00	8/6/2024
TRUCCO, INC.	NJMVP2GR	Vineland	Cumberland County	250000.00	5/6/2024
UNIT PACK COMPANY, INC.	NJMVP2GR	Cedar Grove	Essex County	132708.10	5/6/2024
L & R Manufacturing Company	NJMVP2GR			10692.45	8/20/2024
KM MEDIA GROUP LLC	NJMVP2GR	Clifton	Passaic County	250000.00	6/5/2024
UNEX MANUFACTURING INC.	NJMVP2GR	Lakewood	Ocean County	250000.00	6/19/2024
LTS Lohmann Therapy Systems, Corp	NJMVP2GR	Caldwell	Essex County	250000.00	7/9/2024
Powpack LLC	NJMVP2GR	Parsippany	Morris County	186725.00	6/24/2024
Cifelli Sausage, LLC	NJMVP2GR	Carlstadt	Bergen County	250000.00	4/25/2024
Lincoln Electric Products Co. Inc.	NJMVP2GR	Union	Union County	139650.00	5/17/2024
LINUS BIOTECHNOLOGY INC.	NJMVP2GR			250000.00	4/23/2024
Wonder Meats, Inc.	NJMVP2GR	Carlstadt	Bergen County	250000.00	5/14/2024
Dun-Rite Sand and Gravel Company	NJMVP2GR	Vineland	Cumberland County	40367.20	5/7/2024
Aucta Pharmaceutical LLC	NJMVP2GR			250000.00	4/29/2024

Cartridge Actuated Devices, Inc.	NJMVP2GR	Fairfield	Essex County	224190.00	4/22/2024	
Amerifilm Converters Llc	NJMVP2GR	Kearny	Hudson County	127025.64	4/26/2024	
CUSTOM WELDING INC	NJMVP2GR	Frenchtown	Hunterdon County	169705.29	4/25/2024	
Pallet Brewing Company LLC	NJMVP2GR	Maplewood	Essex County	196934.06	7/8/2024	
Northern Architectural Systems, Inc	NJMVP2GR			250000.00	5/28/2024	
DH INTERIORS, LLC	NJMVP2GR	Pequannock	Morris County	47113.20	5/29/2024	
PERMAGRAPHICS, INC.	NJMVP2GR	Moonachie	Bergen County	35769.64	5/28/2024	
Marotta Controls, Inc.	NJMVP2GR	Montville	Morris County	243950.30	4/29/2024	
Tri-Power Design, LLC	NJMVP2GR	Denville	Morris County	137979.45	4/25/2024	
BAUMGARDNER FINISHINGS COMPANY LLC	NJMVP2GR	Egg Harbor Township	Atlantic County	176364.17	7/11/2024	
GUTHRIE GLASS & MIRROR, INC.	NJMVP2GR	Egg Harbor Township	Atlantic County	250000.00	4/29/2024	
Mercer Rubber Company	NJMVP2GR	Bellmawr	Camden County	250000.00	4/30/2024	
ECOPAVE SOLUTIONS, INC.	NJMVP2GR	Wharton	Morris County	250000.00	8/8/2024	
Cellular Tracking Technologies LLC	NJMVP2GR	Rio Grande	Cape May County	116812.00	10/22/2024	
Triangle Manufacturing Co. Inc.	NJMVP2GR			178786.50	4/30/2024	
GAR VENTURES LLC	NJMVP2GR			250000.00	7/12/2024	
Shahnawaz Food LLC	NJMVP2GR			77668.10	4/25/2024	
F & S PRODUCE CO., INC.	NJMVP2GR	Vineland	Cumberland County	250000.00	4/25/2024	
Importers Service Corporation	NJMVP2GR	Edison	Middlesex County	250000.00	5/6/2024	
SunRay Scientific Inc.	NJMVP2GR	Eatontown	Monmouth County	250000.00	5/16/2024	
Esco Precision, Inc.	NJMVP2GR	Hillsborough	Somerset County	250000.00	5/14/2024	
GP PRECISION, INC.	NJMVP2GR	Hackettstown	Warren County	234350.55	4/23/2024	
QUALITY STEAK INC.	NJMVP2GR	Voorhees	Camden	250000.00	4/25/2024	
DARUSH LLC	NJMVP2GR	Passaic	Passaic County	189724.75	4/25/2024	
Keystone Plastics, Inc.	NJMVP2GR	South Plainfield	Middlesex County	250000.00	6/13/2024	
PAULAUR CORPORATION	NJMVP2GR	Cranbury	Mercer County	244357.50	5/23/2024	
Colonna Brothers Inc.	NJMVP2GR	North Bergen	Hudson County	68699.25	4/23/2024	
Everest Life Sciences LLC	NJMVPGR	Monroe Township	Middlesex County	250000.00	1400100.00	1/26/2024
Ascendia Pharmaceuticals Inc	NJMVPGR	North Brunswick	Middlesex County	250000.00	6559319.00	4/17/2024
Selco Manufacturing Corp.	NJMVPGR	Caldwell	Essex County	90884.65	213377.00	1/19/2024
Allied Food Products Inc	NJMVPGR	Linden	Union County	60199.80	200666.00	6/7/2024
Geri-care Pharmaceuticals Corp.	NJMVPGR	New York	New York County	250000.00	722800.00	1/24/2024
Package Kare, Inc.	NJMVPGR	Middlesex	Middlesex County	250000.00	840066.61	2/13/2024
Allen Flavors, Inc.	NJMVPGR	South Plainfield	Middlesex County	81300.00	271000.00	5/10/2024
Verde Nutra Corporation	NJMVPGR	Jersey City	Hudson County	165462.50	497750.00	2/5/2024

Kane Brewing Company, LLC	NJMVPGR	OCEAN	Monmouth County	140872.12	500000.00	7/26/2024
KB FOOD ENTERPRISES, LLC	NJMVPGR	Paterson	Passaic County	250000.00	763316.00	2/20/2024
The Challenge Printing Co., Inc	NJMVPGR	Clifton	Passaic County	146668.20	488894.00	1/23/2024
General Machine Company of New Jersey Inc.	NJMVPGR	Middlesex	Middlesex County	220631.12	630374.63	4/19/2024
Gourmet Nut	NJMVPGR	Perth Amboy	Middlesex County	185500.00	530000.00	1/12/2024
Bear Glass New Jersey Inc.	NJMVPGR	Neptune	Monmouth County	250000.00	969350.00	5/16/2024
Devonheir, Inc.	NJMVPGR	Caldwell	Essex County	108701.25	310575.00	2/1/2024
Buono Vita, Inc.	NJMVPGR			250000.00	920616.00	1/26/2024
OFS Laboratories, LLC	NJMVPGR	Somerset	Somerset County	159917.40	539036.00	9/20/2024
Sage Custom Designs LLC	NJMVPGR	Lakewood	Ocean County	89667.82	206995.15	1/19/2024
INTECH CASES INCORPORATED	NJMVPGR	Denville	Morris County	150444.30	520077.00	1/24/2024
VISCOT MEDICAL, L.L.C.	NJMVPGR	East Hanover	Morris County	240000.00	800000.00	7/16/2024
Wythe Windows Inc.	NJMVPGR	Ramsey	Bergen County	250000.00	1250000.00	2/5/2024
Dana Poly Corp	NJMVPGR	Dover	Morris County	250000.00	750000.00	10/28/2024
Architectural Window Manufacturing Corporation	NJMVPGR	Rutherford	Bergen County	250000.00	758000.00	2/1/2024
New Jersey Precision Technologies, Inc.	NJMVPGR	Mountainside	Union County	56100.00	187000.00	2/1/2024
Bioactive Services LLC	NJMVPGR	South Plainfield	Middlesex County	250000.00	768932.00	10/7/2024
Bumble Bee Foods LLC	NJMVPGR	Cape May	Cape May County	250000.00	1448726.00	3/6/2024
Criterion Acoustics Limited Liability Company	NJMVPGR	New Providence	Union County	142800.00	476000.00	2/23/2024
OAKFLOWER BREWING COMPANY LLC	NJMVPGR	Millington	Morris County	9495.00	31650.00	1/19/2024
Primo Pharmatech Limited Liability Company	NJMVPGR	Somerset	Somerset County	76064.00	430810.00	4/30/2024
Access Bio, Inc	NJMVPGR			204000.00	680000.00	1/12/2024
Unique Wire Weaving Co., Inc.	NJMVPGR	Hillside	Union County	220500.00	630000.00	6/13/2024
Ce De Candy, Inc.	NJMVPGR	Union	Union County	250000.00	600000.00	2/1/2024
CUSTOM WELDING INC	NJMVPGR	Frenchtown	Hunterdon County	250000.00	725182.00	1/19/2024
Jessie Creek Winery, LLC	NJMVPGR	Cape May Court House	Cape May County	25495.50	120000.00	2/20/2024
Dr. Praeger's Sensible Foods LLC	NJMVPGR	Saddle Brook	Bergen County	250000.00	2200000.00	12/10/2024
SANKAV PHARMACEUTICALS LLC	NJMVPGR	Chester	Morris County	209567.75	598765.00	1/9/2024
Geogreens	NJMVPGR	Waterford Works	Camden County	120812.40	330138.69	2/5/2024
Biogenesis, Inc.	NJMVPGR	Paterson	Passaic County	86411.50	246890.00	2/16/2024
Stateam LLC	NJMVPGR	Somerset	Somerset County	75393.85	283307.00	4/19/2024
GENSCRIPT USA INCORPORATED	NJMVPGR	Piscataway	Middlesex County	246345.05	821150.18	3/15/2024
TRUCCO, INC.	NJMVPGR	Vineland	Cumberland County	206916.50	591190.01	1/25/2024
Energy Beams Inc.	NJMVPGR	Bloomingdale	Passaic County	35768.40	481312.00	1/19/2024
Empire Technical Fabrication LLC	NJMVPGR	Oak Ridge	Morris County	250000.00	800000.00	1/26/2024

Antonio Mozzarella Factory, Inc	NJMVPGR	Newark	Essex County	250000.00	1059950.00	5/31/2024
Perry Products Corporation	NJMVPGR	Hainesport	Burlington County	228200.00	652000.00	1/19/2024
Reuther Manufacturing LLC	NJMVPGR	Succasunna	Morris County	75000.00	500000.00	2/26/2024
Ronald Mark Associates	NJMVPGR	Hillside	Union County	250000.00	917045.36	5/3/2024
NB Bookbinding, Inc.	NJMVPGR	Clifton	Passaic County	20523.90	68413.00	4/5/2024
Snack Innovations Inc	NJMVPGR	Piscataway	Middlesex County	250000.00	1305352.00	1/10/2024
PROBIO INC.	NJMVPGR	Piscataway	Middlesex County	250000.00	1186507.18	1/19/2024
Badger Metal & Machine Fabrication	NJMVPGR	Riverdale	Morris County	170850.00	575000.00	6/28/2024
HOLOCRAFT CORPORATION	NJMVPGR	Neptune	Monmouth County	250000.00	975000.00	2/4/2024
Ride Man LLC	NJZIP2GR	Lakewood	Ocean County	328000.00		9/13/2024
Enat Deliveries LLC	NJZIP2GR	North Bergen	Hudson County	278850.00		5/31/2024
MARTE CABINET & COUNTERTOPS LLC	NJZIP2GR	Passaic	Passaic County	180700.00		6/17/2024
MARKET PIT SHOP LLC	NJZIP2GR	Newark	Essex County	180700.00		8/26/2024
EMBARQUE TINEO LLC	NJZIP2GR	Paterson City	Passaic	90350.00		6/27/2024
Pan Caliente Bakery Corporation	NJZIP2GR	North Plainfield	Union County	87750.00		4/18/2024
Hamlett Management LLC	NJZIP2GR	Maplewood	Essex County	185900.00		12/24/2024
PARDO MASONRY & CONCRETE LLC	NJZIP2GR			90350.00		11/18/2024
Cafe y Canela Colombian Restaurante	NJZIP2GR			87750.00		5/8/2024
Sabor Latino Newark NJ INC	NJZIP2GR	Newark	Essex County	90350.00		5/23/2024
BUGSTOPPER PEST CONTROL LLC	NJZIP2GR	Elizabeth	Union County	90350.00		4/26/2024
Aphapi Educational Consultants LLC	NJZIP2GR	Kearny	Hudson County	92950.00		4/5/2024
Perfect weather HVAC llc	NJZIP2GR	Elizabeth	Union County	175500.00		5/23/2024
Sarcona Management Inc	NJZIP2GR			175000.00		8/20/2024
Sarcona Management Inc	NJZIP2GR			270000.00		6/28/2024
LUVILCE, LLC	NJZIP2GR			92950.00		8/14/2024
HEALTHCARE SIMPLICITY LLC	NJZIP2GR			87750.00		12/18/2024
SMART PAINT LLC	NJZIP2GR			90350.00		12/23/2024
Richard Painting & Contracting LLC	NJZIP2GR			175500.00		6/4/2024
New Jersey Institute of Technology	NJZIP2GR			65000.00		5/30/2024
Trinity Property Preservation	NJZIP2GR	East Orange		130000.00		12/12/2024
BUD & BEAUTY LLC	NJZIP2GR			92950.00		8/8/2024
Bagel Nosh of Livingston LLC	NJZIP2GR			87750.00		4/18/2024
United Parcel Service, Inc. (OHIO)	NJZIP2GR			700000.00		3/7/2024
United Parcel Service, Inc. (OHIO)	NJZIP2GR			700000.00		3/22/2024
Sarcona Management Inc	NJZIP2GR			180000.00		3/25/2024

Sarcona Management Inc	NJZIP2GR		175000.00	5/9/2024
United Parcel Service, Inc. (OHIO)	NJZIP2GR		700000.00	3/7/2024
US Property Management LLC	NJZIP2GR		27800.00	5/29/2024
Advanced Eyecare of Carteret Inc	NJZIP2GR		57200.00	1/3/2024
US Property Management LLC	NJZIP2GR		361400.00	6/13/2024
Wright Enterprise Logistic LLC	NJZIP2GR		92950.00	1/3/2024
Einride Inc.	NJZIP2GR		3000000.00	5/22/2024
Emily Painting LLC	NJZIP2GR		180700.00	2/22/2024
Z. Transportation Inc.	NJZIP2GR		350000.00	5/20/2024
DBS Vehicles LLC	NJZIP2GR		350000.00	4/11/2024
Selfmade93, LLC	NJZIP2GR		180700.00	1/9/2024
Selfmade93, LLC	NJZIP2GR		180700.00	1/10/2024
Tri-County Termite & Pest Control, Inc.	NJZIP2GR		263250.00	1/18/2024
Specialty Services LLC	NJZIP2GR	Dover	Morris County	87750.00
TS Delivery Service, Inc	NJZIP2GR			1/9/2024
City Girl Fund LLC	NJZIP2GR			1/11/2024
Costco Wholesale Corporation	NJZIP2GR			3/15/2024
White Ribbon LLC	NJZIP2GR			4/30/2024
edRNA Inc.	NJZIP2GR	Princeton	Mercer County	25000.00
Ride Man LLC	NJZIP2GR	Lakewood	Ocean County	526500.00
Commuter Foods Corp	NJZIP2GR			1/10/2024
CURRENT TRUCKING LLC	NJZIP2GR			2/9/2024
DBS Vehicles LLC	NJZIP2GR			6/24/2024
DBS Vehicles LLC	NJZIP2GR			4/22/2024
Future Truck Rental and Leasing LLC	NJZIP2GR			3/13/2024
Zeem Solutions, LLC	NJZIP2GR			3/4/2024
Shore Point Distributing Company Incorporated	NJZIP2GR			5/17/2024
Arriazo LLC	NJZIP2GR			1/19/2024
CK AND G TRUCKING INC.	NJZIP2GR			1/3/2024
Hermann Forwarding Company	NJZIP2GR			2/7/2024
Zeem Solutions, LLC	NJZIP2GR			4/4/2024
Old Rose Trucking	NJZIP2GR			12/26/2024
BAM Sunshine Group LLC	NJZIP2GR	Somerset	Somerset County	92950.00
NEW GM EXPRESS INC	NJZIP2GR			1/16/2024
APM Terminals Elizabeth LLC	NJZIP2GR			6/10/2024

Exel Inc.	NJZIP2GR			175000.00		4/24/2024
Performance Team Logistics LLC	NJZIP2GR			1050000.00		2/15/2024
Ristorante Nani, Fine Italian Cuisine, Inc.	NJZIP2GR	Rochelle Park	Bergen County	87750.00		1/12/2024
BETT-A-WAY BEVERAGE DISTRIBUTORS, INC	NJZIP2GR			175000.00		3/4/2024
Penske Truck Leasing Co., L.P.	NJZIP2GR			525000.00		4/5/2024
PDS Biotechnology Corporation	NOLTT	Princeton	Mercer County	949910.00	0.00	4/10/2024
IVIEW Therapeutics, Inc.	NOLTT	Cranbury	Mercer County	1025921.00	0.00	3/6/2024
Princeton NuEnergy Inc.	NOLTT	Bordentown	Burlington County	259937.00	0.00	4/24/2024
SIGNUM BIOSCIENCES, INC. & SUBS	NOLTT	Monmouth Junction	Middlesex County	228992.00	0.00	4/9/2024
CorMedix Inc.	NOLTT	Berkeley Heights	Union County	1528515.00	0.00	3/6/2024
Apprentice FS, Inc.	NOLTT	Jersey City	Hudson County	2684806.00	0.00	3/22/2024
AIM ImmunoTech, Inc.	NOLTT	North Brunswick	Middlesex County	1312627.00	0.00	3/5/2024
Modern Meadow, Inc.	NOLTT	Nutley	Essex County	11222960.00	0.00	3/13/2024
IoTecha Corp	NOLTT	East Windsor	Mercer County	133524.00	0.00	3/6/2024
Dandelion Science Corp	NOLTT	Hoboken	Hudson County	117972.00	0.00	1/19/2024
Hepion Pharmaceuticals, Inc.	NOLTT	Edison	Middlesex County	3253975.00	0.00	3/7/2024
Onkos Surgical Incorporated	NOLTT	Parsippany	Morris County	610279.00	0.00	3/6/2024
Cytosorbents Medical, Inc. (f/k/a Medasorb Technologies, Inc.)	NOLTT	Princeton	Mercer County	946815.00	0.00	3/5/2024
Rafael Holdings, Inc.	NOLTT	Newark	Essex County	2840286.00	0.00	4/15/2024
Imunon, Inc.	NOLTT	Lawrence Township	Mercer County	1410892.00	0.00	3/22/2024
Sonnet BioTherapeutics Holdings, Inc & Subs	NOLTT	Princeton	Mercer County	4769086.00	0.00	3/6/2024
Curio Digital Therapeutics Inc.	NOLTT			50748.00	0.00	3/22/2024
Arrepath	NOLTT			75145.00	0.00	3/13/2024
Acuitive Technologies, Inc.	NOLTT	Allendale	Bergen County	182742.00	0.00	3/6/2024
electroCore, Inc	NOLTT	Rockaway	Morris County	134917.00	0.00	3/6/2024
Ocean Power Technologies, Inc.	NOLTT	Monroe Township	Middlesex County	1359282.00	0.00	3/6/2024
Enalare Therapeutics, Inc.	NOLTT	Princeton	Mercer County	951427.00	0.00	3/5/2024
Matinas BioPharma Holdings, Inc. & Subs	NOLTT	Bedminster	Somerset County	535322.00	0.00	3/6/2024
ICREDITWORKS INC.	NOLTT	Iceland	Middlesex County	3204938.00	0.00	2/16/2024
PMV Pharmaceuticals, Inc.	NOLTT	Princeton	Mercer County	17638384.00	0.00	5/2/2024
Elucida Oncology, Inc.	NOLTT	Monmouth Junction	Middlesex County	3674533.00	0.00	3/6/2024
Princeton Identity, Inc.	NOLTT	Trenton	Mercer County	144432.00	0.00	3/6/2024
Milestone Scientific Inc.	NOLTT	Leesburg	Loudoun County	2185228.00	0.00	4/8/2024
LISATA THERAPEUTICS, INC.	NOLTT			798078.00	0.00	3/6/2024
Soligenix, Inc.	NOLTT	Princeton	Mercer County	668437.00	0.00	3/6/2024

Avertix Medical, Inc	NOLTT	Eatontown	Monmouth County	333971.00	0.00	2/15/2024
Citius Pharmaceuticals, Inc.	NOLTT	Cranford	Union County	2652168.00	0.00	3/6/2024
NACT Somerset, Inc.	SABBO	Sarasota	Sarasota County	11500000.00	14460000.00	4 5/3/2024
New Jersey Performing Arts Center Corporation	SABBO	Newark	Essex County	50000000.00	86500000.00	0 3/21/2024
PBP IRVS CORP	SBFLO	Bayonne	Hudson County	33056.10	148441.38	0 12/20/2024
PBP Eddys Corp	SBFLO	Bayonne	Hudson County	41202.00	148070.07	0 12/20/2024
LLG Realty LLC	SBFLO	Rutherford	Bergen County	337500.00	393810.00	1 9/5/2024
Shore Clubhouse, Inc.	SBFLO	Long Branch	Monmouth County	258331.91	261215.23	0 9/27/2024
93 RT 31 HOPEWELL WRHS LLC	SBFLO	Pennington	Mercer County	500000.00	635300.00	12 9/12/2024
Ace Screen Printing, LLC	SBFLO	Glassboro	Gloucester County	100000.00	146800.00	1 7/5/2024
KK&C Enterprises LLC	SBFLO	Metuchen	Middlesex County	451200.96	475000.00	5 8/15/2024
North Beach Mini Golf LLC	SBFLO	Atlantic City	Atlantic County	295000.00	298250.00	0 8/5/2024
The O League A NJ Nonprofit Corporation	SBFLO	Burlington	Burlington County	280000.00	298100.00	0 11/14/2024
Healthy Happy Children Medical Services PC	SBFLO	Ridgewood	Bergen County	250000.00	504300.00	0 8/14/2024
320 Center LLC	SBFPL	Englishtown	Monmouth County	100000.00	954720.00	6/27/2024
Klogan Properties LLC	SBFPL	Sewell	Gloucester County	335000.00	750000.00	5 1/19/2024
Nemri Auto Sales LLC	SBIMPROVGR			5950.00	11900.00	12/12/2024
NAPSCO LLC	SBIMPROVGR			50000.00	146455.28	12/26/2024
Rios, Oliver	SBIMPROVGR			3053.00	6106.00	12/13/2024
K. Flowers & Design, LLC	SBIMPROVGR	Norwood	Bergen County	11167.00	22334.00	12/15/2024
PressTDesigns LLC	SBIMPROVGR			6259.60	12519.20	12/11/2024
BANASIAK & NETTUNE ORTHODONTIC ASSOCIATES, P.A.	SBIMPROVGR	Basking Ridge	Somerset	50000.00	122441.80	12/26/2024
Media X Marketing LLC	SBIMPROVGR	Middlesex	Middlesex County	33444.68	66889.35	10/25/2024
Ocean Property Management Corporation	SBIMPROVGR			18254.17	36508.33	11/27/2024
Brumont LLC	SBIMPROVGR	Woodcliff Lake	Bergen County	12318.06	24636.12	10/4/2024
Smart Vitamin LLC	SBIMPROVGR	Brielle	Monmouth County	50000.00	100072.52	9/24/2024
Kacy & Company INC.	SBIMPROVGR			50000.00	112392.05	12/4/2024
Mosery Orthodontics PC	SBIMPROVGR			50000.00	118276.11	12/12/2024
WESTFIELD ARTS COLLECTIVE INC.	SBIMPROVGR			12398.39	24796.78	12/18/2024
The Connection, Inc.	SBIMPROVGR	Leonardo	Monmouth	4450.00	8900.00	10/1/2024
Tucanes Restaurant LLC	SBIMPROVGR	Haledon	Passaic County	4937.17	9874.34	12/6/2024
SRG Living INC.	SBIMPROVGR			39238.32	78476.64	11/21/2024
Crespo Development LLC	SBIMPROVGR	Absecon	Atlantic County	8167.80	16335.59	10/9/2024
Victory Truck Body Inc	SBIMPROVGR	Glassboro	Gloucester County	24794.87	49589.73	11/12/2024
Booth Movers, LTD.	SBIMPROVGR			50000.00	170000.00	11/12/2024

Allaire Village Inc.	SBIMPROVGR	Farmingdale	Monmouth County	24420.00	48840.00	11/27/2024
Mama Uji Cakes LLC	SBIMPROVGR			50000.00	185056.70	12/4/2024
Try Vegan LLC	SBIMPROVGR	Englishtown	Monmouth County	7133.22	14266.45	9/9/2024
CP Livingston LLC	SBIMPROVGR	Livingston	Essex County	38836.58	77673.15	12/10/2024
SF MANAGEMENT LLC	SBIMPROVGR			49158.53	98317.07	8/9/2024
Newwavedaycare LLC	SBIMPROVGR	Bayonne	Hudson County	50000.00	159465.71	11/7/2024
The Clifton Little School, Inc.	SBIMPROVGR			9000.00	18000.00	12/10/2024
GREATER WILDWOOD CHAMBER OF COMMERCE, INC.	SBIMPROVGR	Wildwood	Cape May County	50000.00	120000.00	11/12/2024
Peer Praxis LLC	SBIMPROVGR	Belleville	Essex County	6440.05	12880.10	12/17/2024
Struck Fitness LLC	SBIMPROVGR	Ringwood	Passaic County	3690.42	7380.84	8/9/2024
YESAN INC	SBIMPROVGR	Palisades Park	Bergen County	24907.62	49815.23	11/4/2024
DeBenedictis and Testa, D.P.M., P.A.	SBIMPROVGR	Union City	Hudson County	7103.69	14207.37	10/8/2024
North Beach Cafe & Creamery LLC	SBIMPROVGR	Ventnor City	Atlantic	20697.50	41394.99	8/19/2024
SWEET AVENUE BAKE SHOP LIMITED LIABILITY COMPANY	SBIMPROVGR			5100.00	10200.00	8/9/2024
The Torre Studios LLC	SBIMPROVGR	Burlington	Burlington	8694.61	17389.22	12/6/2024
Rubys Island	SBIMPROVGR	Fair Lawn	Bergen County	50000.00	226793.50	10/1/2024
JOHANNA JARAMILLO BOUTIQUE L.L.C.	SBIMPROVGR	Dover	Morris County	9728.42	19456.84	12/16/2024
SEASONS NAILS LLC	SBIMPROVGR	Waldwick	Bergen County	10324.00	20648.00	12/26/2024
Test	SBIMPROVGR			50000.00	500000.00	12/15/2024
SETS Freehold LLC	SBIMPROVGR	Freehold	Monmouth County	13411.20	26822.40	12/3/2024
A2Z Eyecare P.C.	SBIMPROVGR			26414.43	52828.85	12/6/2024
Standard Tile Jersey City Corp.	SBIMPROVGR	Jersey City	Hudson County	6404.75	12809.50	11/15/2024
Appliance Brokers of Asbury Park, Inc.	SBIMPROVGR			50000.00	263250.00	12/10/2024
New Beginnings for Tomorrow, Inc.	SBIMPROVGR			22390.00	44780.00	12/16/2024
J DENTAL LOUNGE CORP	SBIMPROVGR			13708.66	27417.31	11/4/2024
Taft Communications, LLC	SBIMPROVGR	Trenton	Mercer County	49533.86	99067.71	11/26/2024
Ciaccia CPA Professional Association	SBIMPROVGR	Sewell	Gloucester County	16009.97	32019.94	11/26/2024
Almost Home Bake Oceanport LLC	SBIMPROVGR	Oceanport	Monmouth County	50000.00	131579.73	11/22/2024
Kairos Logistics LLC	SBIMPROVGR	Roseland	Essex County	50000.00	100530.96	12/4/2024
Companion Care Animal Clinic LLC	SBIMPROVGR			49073.75	98147.50	12/11/2024
Drip Medi Spa LLC	SBIMPROVGR	Fort Lee	Bergen	13991.25	27982.49	9/20/2024
Andrea Carpio LLC	SBIMPROVGR			23030.65	46061.30	11/22/2024
Grove Street Dental Care PC	SBIMPROVGR			40947.37	81894.73	12/26/2024
MetaBrandLLC	SBIMPROVGR			50000.00	111206.68	12/4/2024
NEW SHIN'S CLEANERS INC	SBIMPROVGR	Howell	Monmouth County	50000.00	105825.31	9/20/2024

Jitter 'N' The Bug, Corporation	SBIMPROVGR			50000.00	138281.75	11/12/2024
Mav's Top Buns LLC	SBIMPROVGR	Middletown	Monmouth County	43899.18	87798.35	11/1/2024
BAO DUMPLINGS OF KENILWORTH LLC	SBIMPROVGR	Kenilworth	Union County	50000.00	112668.62	11/1/2024
24 KARAT DESIGNS, LLC	SBIMPROVGR	Newton	Sussex County	3934.48	7868.95	12/11/2024
Skylands Legal LLC	SBIMPROVGR			9703.94	19407.88	11/8/2024
IndigoKid Club Inc.	SBIMPROVGR	Fair Lawn	Bergen County	16987.50	33975.00	10/8/2024
Almost Home Red General LLC	SBIMPROVGR	Atlantic Highlands	Monmouth County	17037.31	34074.62	11/1/2024
CDM RESTAURANT GROUP INC.	SBIMPROVGR	Garwood	Union County	50000.00	129711.60	9/20/2024
First Mountain Schoolhouse, Inc.	SBIMPROVGR	West Orange	Essex County	9756.02	19512.03	11/14/2024
ALL-CARE PHYSICAL THERAPY & SPORTS TRAINING, LLC	SBIMPROVGR	Union	Union County	50000.00	286549.91	10/1/2024
Iheme Legacy LLC	SBIMPROVGR			3378.76	6757.51	10/22/2024
First Street Smiles P.C.	SBIMPROVGR	Hackensack	Bergen County	42893.39	85786.78	9/9/2024
DK Food LLC	SBIMPROVGR	Tenafly	Bergen County	20426.10	40852.20	12/10/2024
Parker Family Health Center	SBIMPROVGR	Red Bank	Monmouth County	7007.63	14015.26	11/19/2024
Cedar Eats LLC	SBIMPROVGR	Lakewood	Ocean County	50000.00	120483.20	12/11/2024
De Amicis Hospitality Group Inc.	SBIMPROVGR			50000.00	157357.00	12/16/2024
Robin's Nest Bakery & Cafe, Inc.	SBIMPROVGR	Mount Holly	Burlington County	36668.89	73337.77	12/26/2024
FUSION 2-GO LLC	SBIMPROVGR	New Brunswick	Middlesex County	6510.77	13021.54	12/10/2024
Stankus JSM Incorporated	SBIMPROVGR			8265.00	16530.00	12/19/2024
Sylvan Family Eyecare, LLC	SBIMPROVGR	Englewood Cliffs	Bergen County	50000.00	127150.31	7/31/2024
Lisa Naples Clay Studio	SBIMPROVGR			11042.67	22085.33	11/13/2024
EXCLUSIVE SHOPAHOLIC PUBLICATIONS, INC.	SBIMPROVGR	Matawan	Monmouth County	3830.50	7661.00	8/28/2024
Arts Horizons Inc	SBIMPROVGR	Englewood	Bergen County	3226.78	6453.56	10/1/2024
The Suit Store LLC	SBIMPROVGR	Paramus	Bergen County	49952.72	99905.43	9/9/2024
Broad Real Estate Services Inc	SBIMPROVGR			44683.99	89367.97	9/9/2024
JD & KD Warren Multi Service LLC	SBIMPROVGR	Washington	Warren County	6944.08	13888.15	10/10/2024
LIBERTY HARBOR COFFEE INC	SBIMPROVGR	Jersey City	Hudson County	32911.77	65823.54	9/20/2024
Night Sky Technologies LLC	SBIMPROVGR	Summit	Union County	25783.27	51566.54	12/19/2024
The Beauty Bar Design Studio LLC	SBIMPROVGR	Lawrence Township	Mercer County	5239.20	10478.39	11/7/2024
FLAT EX - TIRE REPAIR LLC	SBIMPROVGR			3793.75	7587.49	7/31/2024
JUJU LASH CORP	SBIMPROVGR	Leonia	Bergen County	4987.24	9974.48	8/29/2024
CHO LAW LLC	SBIMPROVGR	Fairfield	Essex County	29587.61	59175.22	8/9/2024
M U B HAIR LLC	SBIMPROVGR			14500.00	29000.00	12/17/2024
Odd Volumes Mercantile LLC	SBIMPROVGR			24623.66	49247.31	12/10/2024
Little Dreamers Academy LLC	SBIMPROVGR			6719.87	13439.73	10/17/2024

Pyour Core LS Inc	SBIMPROVGR	Little Silver	Monmouth County	44581.54	89163.07	12/10/2024
JS GOLF ACADEMY LLC	SBIMPROVGR			25000.00	50000.00	8/21/2024
Hampton-Clarke, Inc.	SBIMPROVGR	Fairfield	Essex County	50000.00	107581.94	10/29/2024
SUPERIOR SWEETS LLC	SBIMPROVGR			23358.89	46717.77	11/15/2024
Twisted Family Pretzels LLC	SBIMPROVGR	Allendale	Bergen County	39188.55	78377.09	11/21/2024
Sihana LLC	SBIMPROVGR	East Orange	Essex County	50000.00	170625.00	8/20/2024
Be The Difference Limited Liability Company	SBIMPROVGR			11883.13	23766.26	12/19/2024
Three Amigos Ventures LLC	SBIMPROVGR	Hawthorne	Passaic County	19696.95	39393.90	12/13/2024
40 W Somerville LLC	SBIMPROVGR	Somerville	Somerset County	31177.10	62354.19	10/18/2024
Premiere Vibes Event Design Inc.	SBIMPROVGR			30998.00	61996.00	10/11/2024
Bece Homecare Services LLC	SBIMPROVGR	Woodbridge	Middlesex County	37348.65	74697.29	11/19/2024
Viva Ballroom Dance Studio LLC	SBIMPROVGR	Lawrence Township	Mercer County	11895.77	23791.54	10/29/2024
Cuttler Produce, Inc.	SBIMPROVGR			20000.00	40000.00	11/21/2024
Park Realty Investments LLC	SBIMPROVGR	Edison	Middlesex County	6438.97	12877.94	9/24/2024
Soda Deco LLC	SBIMPROVGR			4851.47	9702.94	9/20/2024
Shore District Advertising LLC	SBIMPROVGR			3345.48	6690.96	11/21/2024
MJ-Aqua L.L.C.	SBIMPROVGR			20596.02	41192.04	12/20/2024
GALVANIC PRINTING & PLATE CO., INC.	SBIMPROVGR			4456.80	8913.60	11/1/2024
Jool Products LLC	SBIMPROVGR			50000.00	104240.63	6/26/2024
JBIM LLC	SBIMPROVGR	Wildwood	Cape May County	30000.00	60000.00	8/22/2024
Sentinel Performance & Strength LLC	SBIMPROVGR	Morganville	Monmouth County	50000.00	111724.17	6/30/2024
CARTA BRAVA ENTERPRISES, INCORPORATED	SBIMPROVGR			3765.14	7530.27	11/21/2024
HALLCO, INC.	SBIMPROVGR			37338.50	74677.00	11/21/2024
Dr. Todd Goldstein DDS LLC	SBIMPROVGR	Red Bank	Monmouth County	50000.00	496953.58	12/13/2024
Kosher On The Nine, LLC	SBIMPROVGR	Lakewood	Ocean County	50000.00	165000.00	9/3/2024
ANDAAZ CATERERS LLC	SBIMPROVGR	Franklin Park	Somerset County	50000.00	115209.51	10/23/2024
Smith Family Fitness Inc	SBIMPROVGR	Blackwood	Camden County	50000.00	124183.70	7/21/2024
Young World Day School, Inc.	SBIMPROVGR	Mahwah	Bergen County	20332.50	40665.00	9/19/2024
Garden State Wetzels LLC	SBIMPROVGR			37153.81	74307.61	9/24/2024
Box Sweetz LLC	SBIMPROVGR			23014.07	46028.13	8/9/2024
Adar Global LLC	SBIMPROVGR			50000.00	122227.56	12/10/2024
Madeline's Table Limited Liability Company	SBIMPROVGR	Trenton	Mercer County	50000.00	106813.75	8/28/2024
Invictus Livingston Inc	SBIMPROVGR			19506.48	39012.96	11/21/2024
Living on Another Frequency, LLC	SBIMPROVGR	South Orange	Essex County	6005.23	12010.45	10/7/2024
Crespella L.L.C.	SBIMPROVGR	Stone Harbor	Cape May County	11185.61	22371.21	12/6/2024

Heirloom Kitchen LLC	SBIMPROVGR	Old Bridge	Middlesex County	23322.81	46645.61	9/30/2024
A&A Donuts LLC	SBIMPROVGR	Elmwood Park	Bergen County	50000.00	138738.99	10/21/2024
George & I, Inc	SBIMPROVGR			49310.07	98620.13	12/3/2024
Little People Childcare, Inc.	SBIMPROVGR	Lakewood	Ocean County	50000.00	116035.82	10/28/2024
A Garden Party LLC	SBIMPROVGR	Elmer	Salem County	43600.58	87201.15	10/25/2024
Ahaansh LLC	SBIMPROVGR	Princeton Junction	Mercer County	49725.80	99451.60	10/31/2024
Segasega Inc.	SBIMPROVGR	Metuchen	Middlesex County	50000.00	146884.11	8/22/2024
My Dentist Fair Lawn PA	SBIMPROVGR			48129.03	96258.05	10/7/2024
The Growing Garden Nursery School, Inc.	SBIMPROVGR	Paramus	Bergen County	18341.78	36683.56	7/22/2024
MII Salon LLC	SBIMPROVGR			42422.67	84845.33	11/19/2024
Kanibal Home LLC	SBIMPROVGR	Jersey City	Hudson	3875.00	7750.00	11/14/2024
ZAK Services Group III LLC	SBIMPROVGR			50000.00	1150648.69	12/10/2024
CF WOODWORKS LLC	SBIMPROVGR			15603.00	31205.99	9/27/2024
Rakoty LLC	SBIMPROVGR	Monroe Township	Middlesex County	17585.88	35171.75	12/6/2024
Yeshiva Toras Menachem Inc.	SBIMPROVGR			50000.00	137000.00	11/6/2024
TURNER WOOD DENTAL LIMITED LIABILITY COMPANY	SBIMPROVGR	Glassboro Borough	Gloucester	10332.78	20665.55	8/9/2024
Lakewood Gelato LLC	SBIMPROVGR	Toms River	Ocean County	50000.00	176684.83	11/14/2024
Kastle at Kendall Park LLC	SBIMPROVGR	Kendall Park	Middlesex County	18736.50	37473.00	12/3/2024
Fair Lawn SMA Group LLC	SBIMPROVGR			17978.53	35957.06	10/28/2024
Elite Kyokushin Budo Karate LLC	SBIMPROVGR			4910.67	9821.34	12/20/2024
Luxury Nail & Spa Woodcliff Lake LLC	SBIMPROVGR			23700.00	47400.00	10/22/2024
Capelli East LLC	SBIMPROVGR	Pennington Borough	Mercer	9052.50	18105.00	8/20/2024
Mach Three LLC	SBIMPROVGR			13004.71	26009.41	8/15/2024
TINA BEAUTIQUE NAIL SALON LLC	SBIMPROVGR			22910.00	45820.00	6/27/2024
VISION AUTO EFFECTS LLC	SBIMPROVGR			9523.66	19047.32	10/9/2024
PARIS GENOA LLC	SBIMPROVGR			29252.20	58504.40	8/25/2024
Rutherford Card & Gift, Inc.	SBIMPROVGR	Rutherford	Bergen County	17934.46	35868.92	11/26/2024
SparQ Dental Perth Amboy Inc	SBIMPROVGR	Perth Amboy	Middlesex County	49831.04	99662.08	10/28/2024
Cornerstone Trading Group INC	SBIMPROVGR			22507.44	45014.87	8/15/2024
Mercer Wealth Management, LLC	SBIMPROVGR	Trenton	Mercer County	43631.78	87263.56	9/27/2024
THOMAS/UNITED, Inc.	SBIMPROVGR			46526.38	93052.75	12/19/2024
TheraSport Physical Therapy LLC	SBIMPROVGR	Sewell	Gloucester	50000.00	173591.72	8/9/2024
Curbside Confections, LLC	SBIMPROVGR			50000.00	109859.12	11/1/2024
Liv Breads Millburn LLC	SBIMPROVGR	Millburn	Essex County	48732.50	97465.00	9/20/2024
HEC Enterprises LLC	SBIMPROVGR			20840.59	41681.18	10/11/2024

E-5 Hospitality LLC	SBIMPROVGR			41500.00	83000.00	8/28/2024
Paisa To Go LLC	SBIMPROVGR	Elizabethport	Union County	7641.47	15282.94	7/25/2024
Crave Nature's Eatery LLC	SBIMPROVGR			48901.59	97803.17	10/7/2024
Chip and Birdie's Group, Inc.	SBIMPROVGR			50000.00	114412.46	11/21/2024
CERTIFIED FITNESS FOR SPECIAL NEEDS, A NJ NONPROFIT CORPORATION	SBIMPROVGR	Whitehouse Station	Hunterdon County	9464.91	18929.82	7/22/2024
DLR HOLDINGS LLC	SBIMPROVGR			4770.75	9541.49	12/26/2024
Shins express cleaners INC	SBIMPROVGR			24310.50	48621.00	9/26/2024
Elyel Beauty Parlor LLC	SBIMPROVGR	Ridgefield	Bergen County	44098.89	88197.78	8/16/2024
The Breakfast Palace L.L.C.	SBIMPROVGR	Camden	Camden County	21425.00	42850.00	9/22/2024
SHANI'S HAIR GALLERY LLC	SBIMPROVGR	Plainfield	Union County	10548.71	21097.42	7/22/2024
JKM Childcare Corp	SBIMPROVGR	Westwood	Bergen County	50000.00	108542.98	11/7/2024
Home Etcetera LLC	SBIMPROVGR			50000.00	107541.75	8/22/2024
Nurture Pet Inc.	SBIMPROVGR			13177.20	26354.39	8/21/2024
CC Nail Salon LLC	SBIMPROVGR	Wood Ridge	Bergen County	5000.00	10000.00	8/22/2024
Freehold Jersey Freeze Limited Liability Company	SBIMPROVGR	Freehold	Monmouth County	15309.29	30618.57	10/18/2024
EUN HA SOO SUSHI FOOD INC	SBIMPROVGR	Palisades Park	Bergen County	23500.00	47000.00	6/28/2024
Women Aware Inc.	SBIMPROVGR			40432.46	80864.92	7/22/2024
Muller Customs Limited Liability Company	SBIMPROVGR	Trenton	Mercer County	49500.00	99000.00	10/18/2024
Teded Ventures LLC	SBIMPROVGR	Ramsey	Bergen County	50000.00	101589.33	9/25/2024
Stonelock Properties LLC	SBIMPROVGR			50000.00	274342.57	8/11/2024
Cafe Demi LLC	SBIMPROVGR	Teaneck	Bergen County	47422.86	94845.71	10/8/2024
Be Unique Boutique LLC	SBIMPROVGR			39108.18	78216.35	8/15/2024
Glenn Insurance, Inc.	SBIMPROVGR			50000.00	114058.89	9/18/2024
Grunes Holdings, LLC	SBIMPROVGR	Jersey City	Hudson County	5783.80	11567.60	11/8/2024
Satisfi Nutrition Clinic LLC	SBIMPROVGR			3467.05	6934.10	9/18/2024
Queen Natalie Enterprise LLC	SBIMPROVGR			49131.77	98263.53	12/13/2024
Bassil Bookbinding Company, Inc.	SBIMPROVGR	Hackensack	Bergen County	50000.00	171926.00	7/31/2024
The Greenbowl LLC	SBIMPROVGR	Lakewood	Ocean County	36287.93	72575.85	12/10/2024
The Hopper LLC	SBIMPROVGR			50000.00	123914.22	11/4/2024
SC BERGER A LLC	SBIMPROVGR			50000.00	130863.00	10/29/2024
Roxbury Arts Alliance, Inc.	SBIMPROVGR			6292.76	12585.51	11/22/2024
GMH Associates of America, Inc.	SBIMPROVGR	Trenton City	Mercer	15910.00	31820.00	6/19/2024
Pivotal Fitness LLC	SBIMPROVGR			29908.89	59817.77	9/19/2024
HVH Industrial Solutions LLC	SBIMPROVGR	Elmwood Park	Bergen County	49693.22	99386.43	10/22/2024
Ariel Unlimited LLC	SBIMPROVGR	Closter	Bergen County	3466.88	6933.75	9/19/2024

Expentor Inc	SBIMPROVGR	Budd Lake	Morris County	20172.02	40344.03	6/30/2024
495 INDUSTRIAL ROAD , INC.	SBIMPROVGR			50000.00	160650.00	10/4/2024
Purotu LLC	SBIMPROVGR	Frenchtown Borough	Hunterdon	26764.30	53528.59	8/15/2024
Hal Shoes NJ LLC	SBIMPROVGR			8459.71	16919.41	8/8/2024
New Jersey Future Inc	SBIMPROVGR			8645.00	17290.00	7/12/2024
Hygrade Insulators, Inc.	SBIMPROVGR			21314.76	42629.51	8/19/2024
JC&A ENTERPRISES LLC	SBIMPROVGR			50000.00	256162.79	8/12/2024
THE RITZ THEATRE COMPANY, INC.	SBIMPROVGR	Oaklyn	Camden County	29750.00	59500.00	6/20/2024
JEWISH FAMILY & CHILDREN'S SERVICE OF GREATER MERCER COUNTY INC	SBIMPROVGR			6362.45	12724.89	11/12/2024
JEMS Fitness Inc.	SBIMPROVGR	Metuchen	Middlesex County	50000.00	147612.28	11/26/2024
Candy A Plenty LLC	SBIMPROVGR			16629.66	33259.31	12/10/2024
S. Bellia & Sons, Inc.	SBIMPROVGR			50000.00	126384.60	7/31/2024
Bellia Office Furniture, Inc.	SBIMPROVGR			44095.36	88190.71	7/31/2024
CRANBURY SOUP & SANDWICH LLC	SBIMPROVGR	Cranbury	Mercer County	50000.00	129903.54	6/7/2024
Sperry Tents New Jersey LLC	SBIMPROVGR			50000.00	100793.30	6/18/2024
Little Scholars, Inc.	SBIMPROVGR	Kearny	Hudson County	7253.39	14506.78	9/26/2024
YESHIVA NESIVOS HATORAH INC	SBIMPROVGR	Lakewood	Ocean County	50000.00	175000.00	7/2/2024
APPRISE Incorporated	SBIMPROVGR			14189.71	28379.41	11/22/2024
Miti Miti South Orange LLC	SBIMPROVGR	South Orange	Essex County	18552.80	37105.60	8/28/2024
CLEAN SPACE ZEN LLC	SBIMPROVGR	Marlton	Burlington County	4467.35	8934.70	8/14/2024
Visions Tax Preparer and Mobile Notary LLC	SBIMPROVGR			11218.67	22437.34	9/19/2024
Lead Professionals Inc	SBIMPROVGR			21220.40	42440.79	11/1/2024
Chem-Flotronics, Inc.	SBIMPROVGR	Little Falls	Passaic County	33045.88	66091.76	11/21/2024
Riverside Surgical Center of Meadowlands, LLC	SBIMPROVGR			44583.74	89167.47	8/19/2024
Bergen Brookside Towing Corp	SBIMPROVGR	Hackensack	Bergen County	24284.01	48568.02	11/21/2024
RIVER GAS STATION LLC	SBIMPROVGR			31934.19	63868.38	9/19/2024
The World of Knowledge Learning Center LLC	SBIMPROVGR	Clifton	Passaic County	15396.81	30793.61	11/14/2024
KJP & OJP LLC	SBIMPROVGR			31199.36	62398.71	10/18/2024
Green Power Developers, LLC	SBIMPROVGR	Lakewood	Ocean County	27566.16	55132.31	11/14/2024
GOLDSTEIN & LOGGIA CPAS	SBIMPROVGR	Englishtown	Monmouth County	50000.00	104468.17	6/3/2024
Mikaylas Thriftique LLC	SBIMPROVGR			22441.75	44883.50	10/25/2024
Metuchen Jewish Community Center	SBIMPROVGR			50000.00	123663.42	7/3/2024
Liv N Kai LLC	SBIMPROVGR	Englewood	Bergen County	24787.95	49575.89	8/2/2024
DOTTIE'S HOUSE, INC.	SBIMPROVGR			11213.00	22426.00	8/4/2024
Casa Guiseppe, LLC	SBIMPROVGR	Lyndhurst	Bergen County	20345.25	40690.49	6/18/2024

Eagle Theatre, Inc.	SBIMPROVGR	Hammonton	Atlantic County	50000.00	172683.95	6/12/2024
Oasis Online Arcade LLC	SBIMPROVGR			26893.58	53787.16	6/27/2024
Kidz Lagoon LLC	SBIMPROVGR	Edison	Middlesex County	3794.18	7588.36	7/8/2024
SOUTH BERGEN ORAL MAXILLOFACIAL SURGERY LLC	SBIMPROVGR	Lyndhurst	Bergen County	50000.00	100000.00	7/30/2024
Flavia's Cucina Romana Ltd	SBIMPROVGR			23252.44	46504.87	7/22/2024
Mahwah Museum Society, Inc.	SBIMPROVGR			9198.00	18396.00	7/29/2024
CORNERSTONE EQUITIES URBAN RENEWAL LLC	SBIMPROVGR			28922.46	57844.92	9/2/2024
Bergen Brookside Auto Body Inc.	SBIMPROVGR	Hackensack	Bergen County	20029.39	40058.77	9/23/2024
Invertase Brewing Company LLC	SBIMPROVGR	Phillipsburg	Warren County	6240.57	12481.14	9/8/2024
Dan Meredith Agency L.L.C.	SBIMPROVGR			4550.00	9100.00	6/3/2024
AD UGLY FOODS LLC	SBIMPROVGR			50000.00	391266.67	6/3/2024
Honey & Hive Artisanal Ice Cream LLC	SBIMPROVGR	Maplewood	Essex County	47691.82	95383.64	6/28/2024
Tropical Juice Bar 6 LLC	SBIMPROVGR			50000.00	107632.26	11/21/2024
Moe Beauty Salon LLC	SBIMPROVGR	Livingston	Essex County	24563.80	49127.59	8/21/2024
St. Anthony of Padua Catholic Parish A NJ Nonprofit Coporation	SBIMPROVGR			18517.00	37034.00	11/14/2024
Niko Niko Corporation	SBIMPROVGR			6429.75	12859.50	9/10/2024
ASBURY PARK BREWERY LLC	SBIMPROVGR	Asbury Park	Monmouth County	50000.00	313500.00	6/3/2024
Frostwood Management LLC	SBIMPROVGR			40434.81	80869.62	12/2/2024
Tree Of Life Counseling Center LLC	SBIMPROVGR			42199.00	84397.99	9/19/2024
53-57 Essex Street Laundry LLC	SBIMPROVGR	Hackensack	Bergen County	50000.00	622674.82	6/7/2024
New Jersey Appliance LLC	SBIMPROVGR	Lakewood	Ocean	50000.00	235984.22	7/23/2024
The Palace Laundromat LLC	SBIMPROVGR	Little Falls	Passaic County	25596.47	51192.93	11/25/2024
JONYFRAZE LLC	SBIMPROVGR			3848.93	7697.86	6/7/2024
SIMCHAS KALLAH INC	SBIMPROVGR	Lakewood	Ocean	50000.00	155887.00	11/19/2024
Forbes Custom Creations LLC	SBIMPROVGR			46950.90	93901.79	6/20/2024
PJ Buckets LLC	SBIMPROVGR			27798.42	55596.83	6/19/2024
Kidz Place LLC.	SBIMPROVGR			8843.84	17687.68	7/25/2024
Slabstone LLC	SBIMPROVGR			50000.00	142610.00	6/3/2024
C'MOI NJ, LLC	SBIMPROVGR	Toms River	Ocean County	50000.00	121033.39	8/14/2024
Broadway Basketeers, Inc.	SBIMPROVGR			21065.39	42130.78	6/24/2024
RenoPro Gallery L.L.C.	SBIMPROVGR			45892.71	91785.42	9/25/2024
Unscathed Cuts, LLC	SBIMPROVGR			47554.53	95109.07	7/1/2024
Integrated Healthcare Management LLC	SBIMPROVGR	Brielle	Monmouth County	50000.00	143045.00	6/7/2024
Eastpointe Medical LLC	SBIMPROVGR			50000.00	128707.13	6/20/2024
Eastpointe Integrated Healthcare, LLC	SBIMPROVGR			50000.00	100828.22	6/7/2024

MEIRA WALDMAN RD LIMITED LIABILITY COMPANY	SBIMPROVGR		10052.54	20105.08	7/3/2024
Waisbren, Burton	SBIMPROVGR		28591.83	57183.66	10/4/2024
SALUS PER AQUAM L.L.C.	SBIMPROVGR		12416.95	24833.89	6/2/2024
Star Therapeutics LLC	SBIMPROVGR		49578.30	99156.59	8/21/2024
The Appel Farm Arts and Music Center	SBIMPROVGR	Elmer Borough	Salem	50000.00	175000.00
MS AGENCY INC.	SBIMPROVGR		44757.07	89514.13	11/7/2024
South Jersey Circuits LLC	SBIMPROVGR	Burlington	Burlington County	45325.00	90650.00
Little Graduates Preschool and Learning Center LLC	SBIMPROVGR	Manahawkin	Ocean County	3382.55	6765.09
Infinity Land Services LLC	SBIMPROVGR		31765.13	63530.25	9/17/2024
MNT GROUP LLC	SBIMPROVGR		50000.00	219608.36	6/7/2024
T&E Hess 2 LLC	SBIMPROVGR	Asbury Park	Monmouth County	50000.00	125500.00
Chabad of South Brunswick Inc	SBIMPROVGR	North Brunswick	Middlesex County	50000.00	146215.23
Mortgage Apple Cakes LLC	SBIMPROVGR		5427.66	10855.32	7/28/2024
The Venue by P	SBIMPROVGR	Trenton	Mercer County	14444.57	28889.14
Smoke Odyssey LLC	SBIMPROVGR	Jersey City	Hudson County	13283.70	26567.40
Innovation Title Inc.	SBIMPROVGR		4709.86	9419.72	10/7/2024
Six Degrees of Wellness LLC	SBIMPROVGR	Boonton	Morris County	9293.31	18586.63
Axe Out Entertainment LLC	SBIMPROVGR	Browns Mills	Burlington County	50000.00	124663.58
UNIGLICHT BLOOM FRACKT & KLEINMAN LLP	SBIMPROVGR	Englishtown	Monmouth County	39879.11	79758.22
JCsArtDesigns LLC	SBIMPROVGR		17228.47	34456.94	7/31/2024
12KHZ LIMITED LIABILITY COMPANY	SBIMPROVGR	Cherry Hill	Camden County	12531.92	25063.83
Aland AD LLC	SBIMPROVGR		18927.76	37855.52	5/24/2024
Yeshiva Stolin Karlin	SBIMPROVGR	Lakewood	Ocean	50000.00	283976.40
JH Pilates LLC	SBIMPROVGR		16574.88	33149.76	7/1/2024
Fairgrown Farm LLC	SBIMPROVGR	Hopewell	Mercer County	39748.85	79497.69
LEENSARA LLC	SBIMPROVGR	Waldwick	Bergen County	6035.77	12071.54
AMA Designs & Interiors LLC	SBIMPROVGR		3379.75	6759.49	8/20/2024
Classic Workshop LLC	SBIMPROVGR	Hackettstown	Warren County	50000.00	115854.06
Gefen Optical LLC	SBIMPROVGR	Howell	Monmouth County	50000.00	143150.00
Shaindys Wigs LLC	SBIMPROVGR	Lakewood	Ocean County	46062.61	92125.22
COCOON CHILDCARE LLC	SBIMPROVGR		50000.00	116326.99	7/26/2024
MJ FRENCH NAILS INC.	SBIMPROVGR	Leonia	Bergen County	6800.00	13600.00
Wristline Inc	SBIMPROVGR		25788.75	51577.49	8/25/2024
KIMCIS CORPORATION	SBIMPROVGR	Newark City	Essex	50000.00	143581.63
123Glasses,LLC	SBIMPROVGR		18646.06	37292.11	7/1/2024

Caribbean Tans LLC	SBIMPROVGR	Parlin	Middlesex	42293.58	84587.16	6/19/2024
Kiddie Garden Preschool, Inc.	SBIMPROVGR	Swedesboro	Gloucester County	34420.86	68841.72	8/26/2024
Molstock Ventures LLC	SBIMPROVGR	Lakewood	Ocean County	50000.00	114000.00	6/3/2024
Idea Lab Digital, LLC	SBIMPROVGR	Moorestown	Burlington County	4464.56	8929.11	5/16/2024
Day Rejuve Salone & Spa	SBIMPROVGR	Newark	Essex County	5579.62	11159.23	7/12/2024
THE VINTAGE CAKE	SBIMPROVGR	Atlantic Highlands	Monmouth County	2711.05	5422.10	4/3/2024
The Baby Gift Box LLC	SBIMPROVGR	Lakewood	Ocean	50000.00	119934.38	8/9/2024
Ed Stokes, LLC	SBIMPROVGR	Atlantic City	Atlantic County	50000.00	160000.00	3/28/2024
Eternity Funeral Services L.L.C.	SBIMPROVGR			34675.00	69350.00	6/28/2024
Zebra Logistics Inc	SBIMPROVGR			50000.00	148281.23	11/1/2024
Armona Furniture LLC	SBIMPROVGR			6933.16	13866.32	5/15/2024
Sophisticated Hearing Aids LLC	SBIMPROVGR	Ho Ho Kus	Bergen County	29922.64	59845.28	7/26/2024
Brielle Integrated Healthcare LLC	SBIMPROVGR			50000.00	111900.00	6/19/2024
AN LEE, GYEONG HEUI	SBIMPROVGR	Closter	Bergen County	2985.50	5971.00	1/25/2024
Half Pint Day Care, Inc.	SBIMPROVGR			24819.00	49638.00	4/22/2024
Boxed Vinyl LLC	SBIMPROVGR			7566.66	15133.32	7/21/2024
RIGGS CREATIVE GROUP LLC	SBIMPROVGR			6213.56	12427.12	5/31/2024
Devino Aiello Architetcts LLC	SBIMPROVGR			9643.19	19286.37	4/11/2024
395 BLOOMFIELD AVE. CORP.	SBIMPROVGR			50000.00	263976.35	7/26/2024
DC Cargo Mall Inc.	SBIMPROVGR	Lakewood	Ocean County	42802.22	85604.44	5/15/2024
La Vida Salon and Spa LLC	SBIMPROVGR	East Hanover	Morris County	42528.87	85057.74	7/24/2024
JEFFREY ZWICK & ASSOCIATES, P.C.	SBIMPROVGR			50000.00	104461.85	8/8/2024
Talmud Torah Yesodei Hatorah Inc.	SBIMPROVGR			50000.00	144446.98	7/6/2024
JABEZ CLEANERS INC	SBIMPROVGR	Red Bank	Monmouth County	11195.63	22391.25	8/20/2024
Dalakian, Kaitlin E	SBIMPROVGR			2918.15	5836.29	6/18/2024
Deco Tiles LLC	SBIMPROVGR	Lakewood	Ocean County	40782.14	81564.28	8/7/2024
Lannies Cleaners Inc.	SBIMPROVGR	East Orange	Essex County	50000.00	128772.08	4/22/2024
PizzaHQ NJ1 LLC	SBIMPROVGR			50000.00	100500.00	4/19/2024
Highland Park Family Practice, LLC	SBIMPROVGR			25531.03	51062.06	5/29/2024
Tropical Juice Bar 7 LLC	SBIMPROVGR			50000.00	100625.31	9/2/2024
PARK REHAB SOLUTIONS LLC	SBIMPROVGR			47943.60	95887.20	5/31/2024
Jet Precision Metal, Inc.	SBIMPROVGR	Hawthorne	Passaic County	24960.31	49920.62	5/6/2024
Attentive Health LLC	SBIMPROVGR			44614.49	89228.98	8/28/2024
ELISAL Early Child Development LLC	SBIMPROVGR	Allentown	Monmouth County	28446.62	56893.24	5/16/2024
Locust Accessories LLC	SBIMPROVGR			48532.26	97064.51	10/30/2024

Endless Waves LLC	SBIMPROVGR	Asbury Park	Monmouth County	21835.53	43671.05	5/9/2024
La Glamurosa Boutique LLC	SBIMPROVGR	Bound Brook	Somerset County	4996.56	9993.11	6/20/2024
CP CAPITAL INC	SBIMPROVGR	Lakewood	Ocean County	50000.00	104256.40	8/22/2024
Girls on Glen LLC	SBIMPROVGR	Lakewood	Ocean	50000.00	157351.75	9/12/2024
Changfish Therapy Inc.	SBIMPROVGR			50000.00	167744.12	4/10/2024
Table Linen LLC	SBIMPROVGR	Lakewood	Ocean County	50000.00	106749.48	6/20/2024
Summit Custom Spray Drying, Inc.	SBIMPROVGR			50000.00	200740.00	5/7/2024
Jane's Nails LLC	SBIMPROVGR			24375.00	48750.00	5/10/2024
Twist Linwood LLC	SBIMPROVGR			50000.00	410973.74	5/16/2024
CURRENCY FINANCIAL SERVICES LLC	SBIMPROVGR			21351.50	42703.00	3/28/2024
Alpha Animal Rehabilitation and Fitness LLC	SBIMPROVGR			26416.35	52832.69	3/8/2024
1014 Washington St LLC	SBIMPROVGR			50000.00	113216.02	7/29/2024
JENNES NAILS & SPA LLC	SBIMPROVGR	Chatham	Morris County	22375.77	44751.54	7/25/2024
Terra Financial Solutions Limited Liability Company	SBIMPROVGR			50000.00	124851.28	8/5/2024
F and P Associates LLC	SBIMPROVGR	New Brunswick	Middlesex County	50000.00	103293.29	8/7/2024
Yoga of Ocean Monmouth LLC	SBIMPROVGR			50000.00	256807.50	12/4/2024
HM Fitness 2 LLC	SBIMPROVGR			46984.35	93968.69	1/12/2024
Living Great, L.L.C.	SBIMPROVGR	Fair Lawn	Bergen County	4868.87	9737.73	5/16/2024
BOTWINICK & COMPANY, L.L.C.	SBIMPROVGR			49514.25	99028.49	8/15/2024
Giana's Market LLC	SBIMPROVGR	West Berlin	Camden County	50000.00	106379.26	5/17/2024
Intuitive Women's Health LLC	SBIMPROVGR			50000.00	139000.00	3/14/2024
A Hinman Construction and Consulting LLC	SBIMPROVGR			6820.73	13641.45	5/15/2024
Giana's Produce LLC	SBIMPROVGR			50000.00	146288.23	10/28/2024
D's Laundromat, Inc.	SBIMPROVGR	Paterson	Passaic County	31057.50	62115.00	9/9/2024
Little Scholars Preschool & Learning Center, Inc.	SBIMPROVGR	West New York	Hudson County	27482.19	54964.38	7/12/2024
Vanejup Quality Care LLC	SBIMPROVGR			3385.24	6770.48	1/26/2024
Two Brews LLC	SBIMPROVGR			25042.00	50084.00	6/7/2024
Equinox Renewable Energy LLC	SBIMPROVGR			10140.71	20281.41	1/5/2024
J Martin Productions LLC	SBIMPROVGR	Woodbridge	Middlesex	12494.33	24988.66	8/21/2024
JITB, INC.	SBIMPROVGR	Closter	Bergen County	24371.61	48743.21	4/10/2024
Paragon Flavors, Inc.	SBIMPROVGR	Rocky Hill	Somerset County	21340.96	42681.92	4/2/2024
Personal Choice Dental Associates, P.A.	SBIMPROVGR			26123.13	52246.25	3/7/2024
Key Element Newport LLC	SBIMPROVGR			50000.00	131840.15	9/3/2024
Paragon Hospitality Group LLC	SBIMPROVGR			50000.00	108824.68	10/2/2024
Lovely Lita LLC	SBIMPROVGR	Matawan	Monmouth County	50000.00	162674.15	9/27/2024

LUXI AMERICA INC.	SBIMPROVGR	Somerset	Somerset County	10862.02	21724.03	1/19/2024
Quality of Life Chiropractic Center LLC	SBIMPROVGR	Red Bank	Monmouth County	50000.00	105770.23	2/15/2024
Menya Sandaime W Inc	SBIMPROVGR			8980.92	17961.84	2/14/2024
Macculloch Hall Historical Museum Inc	SBIMPROVGR			42550.19	85100.37	8/15/2024
V.E.P. MANUFACTURING, INC.	SBIMPROVGR			18397.50	36795.00	8/1/2024
Skin Deep Electrology LLC	SBIMPROVGR			3491.40	6982.79	1/23/2024
SWAGATH, INC.	SBIMPROVGR	Edison	Middlesex County	50000.00	125000.00	4/3/2024
Choi's Valley Cleaners, inc.	SBIMPROVGR	South Orange	Essex County	10750.00	21500.00	4/5/2024
Shapiro Spa Hoboken LLC	SBIMPROVGR			8572.50	17145.00	8/20/2024
ARTISBOND LLC	SBIMPROVGR	Montclair	Essex County	19659.84	39319.67	11/1/2024
ANU PETROLEUM LLC	SBIMPROVGR	Metuchen	Middlesex County	37783.76	75567.52	4/10/2024
The Riviera Room LLC	SBIMPROVGR	Garfield	Bergen County	7671.11	15342.22	6/19/2024
Kooksoo NJ Inc	SBIMPROVGR			20347.00	40694.00	8/20/2024
Kids Ink-Hamilton Corp	SBIMPROVGR			14172.56	28345.12	1/18/2024
GYM RATZ FITNESS CORP.	SBIMPROVGR			14825.29	29650.57	3/27/2024
Nailism Corp	SBIMPROVGR	Moonachie	Bergen County	24265.00	48530.00	7/28/2024
Obota and Family Company	SBIMPROVGR	Hackettstown	Warren County	20609.92	41219.83	3/27/2024
Amped To Dance LLC	SBIMPROVGR	Maple Shade	Burlington County	22498.14	44996.28	1/12/2024
Heavenly Bakes Pastry & Bakery	SBIMPROVGR	Kearny	Hudson County	10234.70	20469.39	6/18/2024
LEAKSFITNESS LLC	SBIMPROVGR			13199.27	26398.54	2/1/2024
Celloxess LLC	SBIMPROVGR	Trenton	Mercer County	50000.00	108290.00	2/29/2024
CP Studio Westfield LLC	SBIMPROVGR	Westfield	Union County	50000.00	128044.62	7/24/2024
Dream Fried Chicken Inc	SBIMPROVGR	Paramus	Bergen County	50000.00	101841.82	3/7/2024
Morris County Historical Society	SBIMPROVGR	Morristown	Morris County	46278.99	92557.98	9/20/2024
Millville Army Airfield Museum Inc	SBIMPROVGR	Millville City	Cumberland	2853.50	5707.00	8/14/2024
Princeton Junior School, Inc.	SBIMPROVGR			10750.50	21501.00	5/31/2024
GAR VENTURES LLC	SBIMPROVGR			30016.00	60032.00	5/28/2024
TOP NAIL SPA MONROE INC	SBIMPROVGR			23923.62	47847.23	8/20/2024
JEWISH FEDERATION OF SOUTHERN NJ	SBIMPROVGR			42855.14	85710.27	7/21/2024
NJF Worldwide LLC	SBIMPROVGR			27882.78	55765.55	7/21/2024
Joseph Kushner Hebrew Academy, Inc.	SBIMPROVGR			50000.00	150150.00	8/11/2024
BRAZEN MARTIAL ARTS LLC	SBIMPROVGR	Windsor	Mercer County	23424.65	46849.29	3/27/2024
Mefrahim LLC	SBIMPROVGR			50000.00	157362.51	3/27/2024
Breadberry Lakewood LLC	SBIMPROVGR			50000.00	577126.00	3/27/2024
Commit 2 Fit LLC	SBIMPROVGR	Bedminster	Somerset County	16825.85	33651.69	5/3/2024

Continental Real Estate Group, Inc.	SBIMPROVGR	Hackensack	Bergen County	50000.00	183517.58	6/18/2024
Aleph Judaica LLC	SBIMPROVGR			50000.00	100000.00	5/16/2024
JAMM FAMILY ESCAPE LLC	SBIMPROVGR	Garwood	Union County	17033.07	34066.13	4/12/2024
New Frontier Marketing Associates, LLC	SBIMPROVGR	Millburn	Essex County	8268.18	16536.36	7/22/2024
El Primer Paso Ltd	SBIMPROVGR	Dover	Morris County	7602.30	15204.59	1/29/2024
AB D'italy LLC	SBIMPROVGR			8750.00	17500.00	5/29/2024
Smith, Daniel C	SBIMPROVGR	Clarksboro	Gloucester County	3761.11	7522.22	8/21/2024
MATTMIGMUSIC LLC	SBIMPROVGR	Clinton	Hunterdon County	50000.00	104746.00	8/1/2024
NEIGHBORS WINE LLC	SBIMPROVGR	South Orange	Essex County	50000.00	105130.00	9/27/2024
AWE & WONDER LLC	SBIMPROVGR			23844.76	47689.52	7/29/2024
JMR Capital Holdings, Inc.	SBIMPROVGR			12706.22	25412.44	8/8/2024
American Craft Beer LLC	SBIMPROVGR			7000.00	14000.00	3/22/2024
Portside Luxury LLC	SBIMPROVGR			33405.53	66811.06	8/8/2024
ANNA M HUDAK, MSW, LCSW LLC	SBIMPROVGR			5331.25	10662.49	11/19/2024
Productive Plastics, Inc.	SBIMPROVGR	Mount Laurel	Burlington County	50000.00	649542.50	8/12/2024
Infostat, Inc	SBIMPROVGR	Hillsborough	Somerset County	6137.94	12275.88	8/2/2024
TJ & J WESTWOOD INC	SBIMPROVGR	Westwood	Bergen County	24532.28	49064.56	3/21/2024
GARFIELD AVE. ASSOCIATES LLC	SBIMPROVGR	Montclair	Essex County	50000.00	103887.00	8/12/2024
United Premium Foods LLC	SBIMPROVGR			20699.13	41398.25	7/10/2024
JCBR VENTURES LLC	SBIMPROVGR			24060.95	48121.90	8/18/2024
Garcia Management Group LLC	SBIMPROVGR			23326.42	46652.84	6/26/2024
BFF Bootcamp LLC	SBIMPROVGR	Belleville	Essex County	24230.02	48460.03	8/29/2024
Special 1 Media	SBIMPROVGR			11757.70	23515.40	8/2/2024
C. SAM VASSALLO, JR., P.C.	SBIMPROVGR			11690.05	23380.10	8/1/2024
BeYoutifully Balanced LLC	SBIMPROVGR	Pennsauken	Camden County	22769.48	45538.95	5/31/2024
NYNJ COFFEE2 LLC	SBIMPROVGR	Jersey City	Hudson County	23553.10	47106.20	7/30/2024
GOOD-TO-GO, INC.	SBIMPROVGR			50000.00	125142.74	6/19/2024
Jon Lori Hair Designs, Inc.	SBIMPROVGR	Fair Haven	Monmouth County	50000.00	136053.77	3/12/2024
Splendor Design Group, Inc.	SBIMPROVGR			39138.02	78276.03	7/25/2024
Fabricland, Inc.	SBIMPROVGR	Dunellen	Middlesex County	31621.09	63242.17	8/26/2024
NUNATURAL INC	SBIMPROVGR	Carlstadt	Bergen County	23058.82	46117.63	1/19/2024
Harvest Coffee LLC	SBIMPROVGR	Medford	Burlington County	28152.72	56305.44	4/15/2024
Grandma's Place, Inc.	SBIMPROVGR	West New York	Hudson County	40784.25	81568.50	5/17/2024
NJ PRO NAILS INC	SBIMPROVGR			23970.88	47941.75	1/15/2024
Stuart United Inc.	SBIMPROVGR	Jersey City	Hudson County	25457.40	50914.80	3/27/2024

Princeton Nursery School	SBIMPROVGR	Princeton	Mercer County	8214.00	16427.99	5/15/2024
Constellation Fitness LLC	SBIMPROVGR			9617.62	19235.24	6/3/2024
Mindfully Active Karver Counseling & Wellness LLC	SBIMPROVGR			16720.15	33440.30	7/3/2024
The Learning Studio LLC	SBIMPROVGR	Clifton	Passaic County	30400.00	60800.00	2/8/2024
MARLBORO NAIL CORP	SBIMPROVGR	Marlboro	Monmouth County	24330.00	48660.00	2/8/2024
Gamble, Inc.	SBIMPROVGR			5515.39	11030.78	7/22/2024
HAIR CCD INC	SBIMPROVGR	Pompton Plains	Morris	23066.39	46132.77	1/19/2024
Cenzino Ristorante LLC	SBIMPROVGR			23783.83	47567.65	2/8/2024
The DaVinci Group LLC	SBIMPROVGR			50000.00	109446.38	5/30/2024
Beaver Lake Auto Body, L.L.C.	SBIMPROVGR			16175.00	32350.00	3/22/2024
S & A Auto Repair L.L.C.	SBIMPROVGR	Newark	Essex County	6302.14	12604.28	6/2/2024
Rutherford Eye Care LLC	SBIMPROVGR			31612.04	63224.08	4/16/2024
J&C Nails LLC	SBIMPROVGR	Wallington	Bergen County	3284.80	6569.60	7/11/2024
Kingsland Prime Meats, LLC	SBIMPROVGR	Little Falls	Passaic County	50000.00	102157.32	5/24/2024
ActiveCare Physical Therapy, LLC	SBIMPROVGR	Ledgewood	Morris County	50000.00	100365.70	3/21/2024
Kindelach LLC	SBIMPROVGR			50000.00	298272.25	5/14/2024
S & A Auto Repair Kearny L.L.C.	SBIMPROVGR	Kearny	Hudson County	7941.04	15882.08	6/24/2024
Titan Business Development Group LLC	SBIMPROVGR	Flanders	Morris County	9100.84	18201.67	6/26/2024
Walker Trading LLC	SBIMPROVGR	Lakewood	Ocean County	16979.49	33958.98	7/22/2024
Smart Start Academy For Kids, Inc.	SBIMPROVGR	Toms River	Ocean County	8188.80	16377.59	4/18/2024
True Dental Care for Kids and Adults LLC	SBIMPROVGR	Jersey City	Hudson County	50000.00	111614.03	12/10/2024
Flynn and Son Funeral Homes	SBIMPROVGR			50000.00	109586.11	7/22/2024
Summit Tea Cafe LLC	SBIMPROVGR			44950.24	89900.48	5/29/2024
Sussex County Chamber Of Commerce Incorporated	SBIMPROVGR			5988.42	11976.83	5/3/2024
The Honey & The Moon Holistic Healing LLC	SBIMPROVGR	Hillsborough	Somerset County	50000.00	102235.94	7/12/2024
Pumpkin and Bean Inc.	SBIMPROVGR	Englewood	Bergen County	48025.97	96051.94	7/26/2024
Bayshore Center at Bivalve Inc	SBIMPROVGR			15480.00	30960.00	2/2/2024
Future Math LLC	SBIMPROVGR			23754.70	47509.40	5/3/2024
BE BE'S NAILS & SPA INC	SBIMPROVGR	Basking Ridge	Somerset County	24075.88	48151.76	9/8/2024
A&J Custom Drywall LLC	SBIMPROVGR			2748.38	5496.76	4/15/2024
GIORDANO VINELAND SCRAP MATERIAL LLC	SBIMPROVGR			50000.00	125000.00	5/9/2024
DEZINE LINE CORPORATION	SBIMPROVGR			14444.65	28889.30	5/29/2024
Sol & Charlie Auto Body	SBIMPROVGR	Lakewood	Ocean County	50000.00	156422.28	7/21/2024
LOOMA LLC	SBIMPROVGR	Succasunna	Morris County	14424.05	28848.09	6/28/2024
Ramachandran, Parameswara K	SBIMPROVGR	Trenton	Mercer County	16171.62	32343.24	7/29/2024

Olis INC	SBIMPROVGR			16951.61	33903.21	7/22/2024
SB Permanent Makeup and Cosmetology LLC	SBIMPROVGR	Englewood	Bergen County	4871.97	9743.93	8/28/2024
Ducklin Art LLC	SBIMPROVGR	Plainfield	Union County	25474.00	50948.00	5/13/2024
Hudson Golf LLC	SBIMPROVGR			50000.00	111434.71	5/3/2024
Jayden Joseph LLC	SBIMPROVGR	Whitehouse Station	Hunterdon County	50000.00	123784.21	6/5/2024
GDACNJ INC.	SBIMPROVGR			50000.00	111845.68	1/18/2024
Camp Odyssey LLC	SBIMPROVGR			41850.00	83700.00	3/12/2024
S Hospitality Inc.	SBIMPROVGR	Bloomfield	Essex County	50000.00	198000.00	5/29/2024
SK GARMENT CARE CORP	SBIMPROVGR	Millburn	Essex County	24505.00	49010.00	1/26/2024
Sy & Pat Bagel Co.	SBIMPROVGR	Westfield	Union County	42801.26	85602.52	7/23/2024
347 Chic Shop Nails Inc	SBIMPROVGR	Leonia	Bergen County	7865.00	15730.00	6/24/2024
New Joy Farm Entertainment LLC	SBIMPROVGR	Ringoess	Hunterdon County	45466.50	90933.00	3/20/2024
Core Care Plus Rehab LLC	SBIMPROVGR			6578.01	13156.01	5/3/2024
Barnacle Bill's, Inc.	SBIMPROVGR	Seaside Heights	Ocean County	46252.48	92504.95	4/12/2024
Mid-State Federal Credit Union	SBIMPROVGR			37863.50	75727.00	6/10/2024
Kidz City Enterprise, Inc.	SBIMPROVGR	Hoboken	Hudson County	2721.33	5442.67	6/26/2024
USNY Enterprises LLC	SBIMPROVGR			20725.00	41450.00	1/8/2024
Brilliant,Stephen G	SBIMPROVGR	Hillsborough	Somerset County	16690.73	33381.45	4/21/2024
South Plainfield Dental Arts, LLP	SBIMPROVGR			22884.39	45768.78	3/21/2024
CAP Midland Park LLC	SBIMPROVGR			20564.64	41129.28	3/6/2024
Lol Inc.	SBIMPROVGR			26315.33	52630.65	5/2/2024
BRIDGEWATER BREWING LLC	SBIMPROVGR	Lakewood	Ocean County	50000.00	596533.65	2/8/2024
MORRONE & KAYE ORTHODONTICS, P.A.	SBIMPROVGR			25887.00	51774.00	3/18/2024
TCPA CERTIFIED PUBLIC ACCOUNTANTS LLC	SBIMPROVGR	Burlington	Burlington County	5509.95	11019.89	5/9/2024
VIDYA KINI KUKKUNDUR, DDS PC	SBIMPROVGR			32673.98	65347.96	7/22/2024
Kvibe Productions LLC	SBIMPROVGR	Jersey City	Hudson County	39792.45	79584.90	10/1/2024
521 Albert Street LLC	SBIMPROVGR			49021.13	98042.25	7/1/2024
William J. Jones & Son, Inc.	SBIMPROVGR			39107.16	78214.31	3/22/2024
Chimney Hill Estate LLC	SBIMPROVGR			50000.00	100638.52	5/13/2024
THE LAB, Powered by LEAKSFitness LLC	SBIMPROVGR			8700.00	17400.00	3/4/2024
Office Pavilion, Inc.	SBIMPROVGR			5600.00	11200.00	1/10/2024
1033 NAILHOLIC LLC	SBIMPROVGR			50000.00	109515.00	1/25/2024
New Andy Nails, LLC	SBIMPROVGR	Totowa	Passaic County	14418.78	28837.56	3/27/2024
Bandanas Restaurant Inc	SBIMPROVGR	North Wildwood City	Cape May	50000.00	123255.53	5/3/2024
H.H.H. Chaplaincy Services, Inc.	SBIMPROVGR			3440.00	6880.00	7/3/2024

Maple Rx LLC	SBIMPROVGR			50000.00	112116.50	2/8/2024
Brookhaven Management Group Limited Liability Company	SBIMPROVGR	Lakewood	Ocean County	44852.20	89704.40	5/22/2024
Impact Consulting, LLC	SBIMPROVGR			5035.83	10071.66	3/22/2024
Anthony J. Hair Studio, L.L.C.	SBIMPROVGR	Sicklerville	Camden	7042.79	14085.58	5/2/2024
Cheesecakes Galore LLC	SBIMPROVGR			7559.81	15119.61	2/14/2024
SCHOOL OF THE GLOUCESTER TOWNSHIP BALLET, INC.	SBIMPROVGR	Sewell	Gloucester County	13942.37	27884.73	3/26/2024
Tru OB/GYN & Birth Center, LLC	SBIMPROVGR	Lakewood	Ocean	10047.13	20094.25	2/9/2024
Dipaolos Hospitality Group LLC	SBIMPROVGR			50000.00	103761.45	5/9/2024
AVS Learning, LLC	SBIMPROVGR	East Brunswick	Middlesex County	50000.00	100538.73	3/20/2024
SMS LEARNING LLC	SBIMPROVGR	Ledgewood	Morris County	50000.00	100106.97	4/29/2024
World TaeKwonDo of Union Inc	SBIMPROVGR	Union	Union County	7958.12	15916.24	5/31/2024
MSSA Associates, Inc.	SBIMPROVGR			50000.00	110448.70	5/17/2024
BBBLC LLC	SBIMPROVGR	Northvale	Bergen County	14736.25	29472.50	7/3/2024
Noam Kranz, D.M.D., L.L.C.	SBIMPROVGR	New Milford	Bergen County	17704.51	35409.01	6/7/2024
Village Idiot Brewing Company, LLC	SBIMPROVGR	Mount Holly	Burlington County	24702.75	49405.49	3/23/2024
Milina Cuisine LLC	SBIMPROVGR	Parlin	Middlesex County	14193.85	28387.69	4/30/2024
Absolute Thai Inc.	SBIMPROVGR			4722.11	9444.21	2/26/2024
Elkay Special Supplies LLC	SBIMPROVGR			21419.83	42839.65	4/10/2024
SolutionHub LLC	SBIMPROVGR			3899.45	7798.89	1/22/2024
Swifty Rent-a-Car, Inc.	SBIMPROVGR	Lakewood	Ocean County	50000.00	104572.00	2/1/2024
Bereket Usa Inc.	SBIMPROVGR	Clifton	Passaic County	50000.00	110902.22	5/7/2024
Junknotjunk Limited Liability Company	SBIMPROVGR			45153.50	90307.00	3/20/2024
Donaiz's Beauty Temple LLC	SBIMPROVGR			6111.69	12223.37	3/20/2024
Elite Advisors Inc	SBIMPROVGR			8265.58	16531.15	6/19/2024
Jute Design House LLC	SBIMPROVGR			7084.16	14168.32	4/22/2024
Robert S. Koltac, D.M.D., P.A.	SBIMPROVGR	Teaneck	Bergen County	4995.59	9991.17	7/2/2024
Dry Goods Refillery, LLC	SBIMPROVGR	Maplewood	Essex County	16516.49	33032.97	3/6/2024
On Acupuncture LLC	SBIMPROVGR			22500.00	45000.00	8/7/2024
Mozzarella Cucina Italiana LLC	SBIMPROVGR	New Brunswick	Middlesex County	8769.67	17539.34	7/21/2024
SAGE Eldercare, Inc.	SBIMPROVGR			21576.74	43153.48	5/3/2024
DK Hair Designs, Inc.	SBIMPROVGR	Dumont	Bergen County	7526.34	15052.67	7/26/2024
DPMJR INC	SBIMPROVGR			4492.13	8984.25	4/19/2024
Bagel Nosh of Livingston LLC	SBIMPROVGR			49397.57	98795.13	3/20/2024
True Labs for Cannabis, Inc.	SBIMPROVGR			50000.00	101051.00	1/25/2024
TROIANO LEARNING CENTER, LLC	SBIMPROVGR	Voorhees	Camden County	19850.00	39700.00	2/12/2024

Sunapee Inc	SBIMPROVGR	Ridgewood	Bergen County	10565.27	21130.54	4/12/2024
Walnut Street Kitchen Corporation	SBIMPROVGR	Montclair	Essex County	7677.46	15354.92	5/20/2024
Old Hights Brewing Company LLC	SBIMPROVGR	Hightstown	Mercer County	25109.75	50219.49	2/16/2024
Vitsorie Global Inc.	SBIMPROVGR	Palisades Park	Bergen County	13142.86	26285.72	6/7/2024
MAGIC PARADISE LLC	SBIMPROVGR			50000.00	116746.86	4/8/2024
Peterson Service Co., Inc.	SBIMPROVGR			23044.00	46088.00	5/22/2024
Executive Medicine PC	SBIMPROVGR			50000.00	105380.59	4/29/2024
Little Sunshine's Academy LLC	SBIMPROVGR	Mays Landing	Atlantic County	26823.95	53647.89	3/15/2024
Hello Gorgeous Beauty Studio LLC	SBIMPROVGR			14072.75	28145.50	5/22/2024
HADOUKEN LLC	SBIMPROVGR	South Hackensack	Bergen County	37341.44	74682.87	5/9/2024
TWICE AS COOL, LIMITED LIABILITY COMPANY	SBIMPROVGR	Northfield	Atlantic County	20710.94	41421.88	1/5/2024
ELITE LEARNING CHERRY HILL, INC.	SBIMPROVGR	Cherry Hill	Camden County	15165.00	30330.00	4/1/2024
EXPACKUSA, INC.	SBIMPROVGR	Fair Lawn	Bergen County	37634.94	75269.88	2/9/2024
Morris, Downing & Sherred, LLP	SBIMPROVGR			14220.57	28441.14	5/1/2024
ELLIE'S ACADEMY, LLC	SBIMPROVGR			26313.41	52626.81	4/15/2024
JE AMANI FASHION LLC	SBIMPROVGR	Berlin	Camden County	3433.12	6866.23	3/4/2024
Godwin Nail LLC	SBIMPROVGR	Ridgewood	Bergen County	11000.00	22000.00	2/27/2024
The Nohble Ones, Inc	SBIMPROVGR			9308.36	18616.72	7/1/2024
DG Graphics & Design LLC	SBIMPROVGR	Union	Union County	20496.57	40993.13	4/23/2024
Max Construction Services LLC	SBIMPROVGR			22185.00	44370.00	3/18/2024
Natural Pet Inc	SBIMPROVGR			27298.76	54597.51	3/22/2024
TSSM INC	SBIMPROVGR			4498.60	8997.19	3/25/2024
PROJIC SOLUTIONS LLC	SBIMPROVGR	Fair Lawn	Bergen County	4280.76	8561.52	3/18/2024
Nik Nak Creations LLC	SBIMPROVGR			15025.12	30050.24	3/3/2024
Kammerman's Marine Inc.	SBIMPROVGR	Atlantic City	Atlantic County	50000.00	113484.51	4/17/2024
La Oficina Professional Services LLC	SBIMPROVGR			2549.87	5099.73	4/15/2024
MENYA USA Corp	SBIMPROVGR			14745.00	29490.00	5/29/2024
Shivbaba Service Corp	SBIMPROVGR	Jersey City	Hudson County	6157.17	12314.33	1/19/2024
Fabricated For You LLC	SBIMPROVGR			34633.00	69266.00	8/8/2024
CMRLK LLC	SBIMPROVGR			50000.00	128927.43	4/17/2024
Metropolitan Med Transportation Inc.	SBIMPROVGR	Barnegat	Ocean County	17000.00	34000.00	3/20/2024
38 East Mechanic Street LLC	SBIMPROVGR	Cape May Court House	Cape May County	50000.00	100640.00	3/11/2024
Atlantic City Gas Corp	SBIMPROVGR	Pleasantville	Atlantic County	50000.00	173298.21	4/18/2024
Baker Tax & Accounting Services, LLC	SBIMPROVGR	Linden	Union County	5384.92	10769.84	3/14/2024
Big Gray Learning, Inc.	SBIMPROVGR			7586.39	15172.79	1/19/2024

Buzzing Bees Learning Center Limited Liability Company	SBIMPROVGR	East Orange	Essex County	9925.00	19850.00	5/21/2024
Brand Sonnenschine LLP	SBIMPROVGR			47920.82	95841.63	1/26/2024
Day and Ni Party Rental LLC	SBIMPROVGR			8558.06	17116.11	5/14/2024
Nicholuke LLC	SBIMPROVGR	Hackettstown	Warren County	6017.49	12034.97	2/12/2024
U.D.S. LLC	SBIMPROVGR	South Hackensack	Bergen County	30910.37	61820.74	2/1/2024
OMAR K. QADEER PROFESSIONAL CORPORATION	SBIMPROVGR	Edison	Middlesex County	23641.67	47283.34	7/6/2024
Scalps Micropigmentation LLC	SBIMPROVGR	Englishtown	Monmouth County	11204.25	22408.50	4/12/2024
GREENE STREET JOINERY LLC	SBIMPROVGR	Port Monmouth	Monmouth County	7995.86	15991.72	4/23/2024
K AND L CLEANERS INC	SBIMPROVGR	Springfield	Union County	11827.91	23655.82	1/10/2024
Salon Giavanna Marie LLC	SBIMPROVGR	Sewell	Gloucester County	12289.86	24579.72	2/12/2024
3D HAIR STUDIO LLC	SBIMPROVGR			14262.60	28525.20	5/16/2024
NZDIMES INC.	SBIMPROVGR	Old Bridge	Middlesex County	50000.00	171516.00	5/29/2024
American Halal Meat Market INC	SBIMPROVGR	Iceland	Middlesex County	3750.00	7500.00	2/13/2024
Association, A New Jersey Non-Profit Corporation	SBIMPROVGR	East Brunswick	Middlesex County	31451.17	62902.34	2/29/2024
QUEEN NAILS BEST LLC	SBIMPROVGR	Waldwick	Bergen County	24024.46	48048.91	2/2/2024
Levin, Shea, Pfeffer and Goldman, P.A.	SBIMPROVGR	Jackson	Ocean	39876.68	79753.36	3/26/2024
GROEZINGER PROVISIONS, INC.	SBIMPROVGR			50000.00	105914.23	5/2/2024
M&J POINT CLEANERS LIMITED LIABILITY COMPANY	SBIMPROVGR	Ridgefield Park	Bergen County	17518.63	35037.26	5/16/2024
Vibrant Smiles Dental, LLC	SBIMPROVGR	Clifton	Passaic County	21243.41	42486.82	4/24/2024
The Stress Factory, Inc.	SBIMPROVGR	New Brunswick	Middlesex County	50000.00	138656.38	2/29/2024
FRENCH NAILS SPA CORP	SBIMPROVGR	Fair Lawn	Bergen County	17328.99	34657.98	5/22/2024
KANDYS PROPERTIES LLC	SBIMPROVGR			50000.00	110401.66	2/1/2024
DRAWLINES BRANDING & MARKETING LLC	SBIMPROVGR			3404.81	6809.62	2/2/2024
Gan Aliza LLC	SBIMPROVGR	Teaneck	Bergen County	24890.00	49780.00	4/1/2024
ULA FACIAL BOUTIQUE LLC	SBIMPROVGR	Ventnor City	Atlantic County	17688.04	35376.08	3/12/2024
DL's Auto Services LLC	SBIMPROVGR			6124.21	12248.42	2/29/2024
Sheas Taekwondo and Fitness Center LLC	SBIMPROVGR	Neptune	Monmouth County	6149.25	12298.50	4/9/2024
WONDER YEARS LEARNING CENTER LLC	SBIMPROVGR	Totowa	Passaic County	12577.78	25155.55	3/21/2024
Caribbean Breeze Frozen Foods, Corp.	SBIMPROVGR			18571.40	37142.79	4/2/2024
Loving Our Cities Inc	SBIMPROVGR			37670.50	75341.00	3/23/2024
Princredible Cakes LLC	SBIMPROVGR	North Brunswick	Middlesex County	28486.10	56972.20	4/11/2024
Newark Motor Auto Body & Service Inc.	SBIMPROVGR	Newark	Essex County	50000.00	145843.00	3/5/2024
J & K BEST FOOD INC	SBIMPROVGR			21630.00	43260.00	3/3/2024
Salvation and Social Justice a NJ Nonprofit Corporation	SBIMPROVGR	Woodbury City	Gloucester	20957.10	41914.19	5/21/2024
Creek Food Mart LLC	SBIMPROVGR			50000.00	102000.00	1/24/2024

Killah Beauty LLC	SBIMPROVGR		4504.95	9009.90	2/28/2024
petit clair Inc	SBIMPROVGR		43752.90	87505.79	10/1/2024
Morgana Corp.	SBIMPROVGR	North Bergen	Hudson County	7128.57	14257.13
Our Future First A NJ Nonprofit Corporation	SBIMPROVGR			10008.81	20017.62
Scotch Plains Cleaners Corp.	SBIMPROVGR	Plainfield	Union County	47057.01	94114.01
Results Accounting LLC	SBIMPROVGR	Cape May	Cape May County	2990.83	5981.66
John Cosmo Urchak INS Agency LLC	SBIMPROVGR	West Caldwell	Essex	6655.79	13311.57
MANA BAGELS LLC	SBIMPROVGR			10733.30	21466.59
Black Bettys Saloon LLC	SBIMPROVGR			15505.50	31011.00
Rally Point Title Agency LLC	SBIMPROVGR	Matawan	Monmouth County	6143.61	12287.22
ROCK WELLNESS CENTER LLC	SBIMPROVGR			50000.00	101555.00
CONCEPT SOLUTIONS GROUP LLC	SBIMPROVGR	Fort Lee	Bergen County	3911.13	7822.26
L&Z Tool and Engineering, Inc.	SBIMPROVGR			50000.00	133900.00
The Knotts Company, Inc.	SBIMPROVGR	Berkeley Heights	Union County	50000.00	102615.90
Austriya Photo LLC	SBIMPROVGR	Annandale	Hunterdon County	4949.07	9898.13
Nicci's Pizza Inc.	SBIMPROVGR	Montclair	Essex	16457.76	32915.52
New Beginnings Behavioral Health	SBIMPROVGR	Camden	Camden County	50000.00	102936.00
SHALOM TORAH CENTERS	SBIMPROVGR	Morganville	Monmouth County	26206.49	52412.98
A MOTHER'S TOUCH BISTRO AND CATERING LIMITED LIABILITY COMPANY	SBIMPROVGR			5071.00	10142.00
LOVLEE ART STUDIOS, LLC	SBIMPROVGR	Bloomfield	Essex County	8081.12	16162.23
MAIN STREET COMICS LIMITED LIABILITY COMPANY	SBIMPROVGR			14665.63	29331.26
THREE STAGES CHILD CARE CENTER, INC.	SBIMPROVGR	East Orange	Essex County	11707.15	23414.29
Busy Place Early Learning Center, Inc.	SBIMPROVGR	Jersey City	Hudson County	27254.91	54509.82
A & B Estate West Deptford LLC	SBIMPROVGR			50000.00	217760.11
Eagle Federal Construction LLC	SBIMPROVGR	Cape May	Cape May County	2729.71	5459.42
O.E.C.C. Incorporated	SBIMPROVGR			50000.00	118796.00
MANNING BROTHERS INTERSTATE LLC	SBIMPROVGR	Bogota	Bergen County	7650.00	15300.00
ISOLATION FITNESS LIMITED LIABILITY COMPANY	SBIMPROVGR	Metuchen	Middlesex County	12745.82	25491.63
TG Advisor Tax&Financial LLC	SBIMPROVGR	Elizabeth	Union County	7760.63	15521.25
Moss & More LLC	SBIMPROVGR			8164.25	16328.49
Penzone Realty, LLC	SBIMPROVGR			44307.96	88615.91
Janus Enterprise, Inc	SBIMPROVGR	Branchburg	Somerset County	14293.66	28587.32
Aurora Kitchens & Interiors Limited Liability Company	SBIMPROVGR	Somerville	Somerset County	47594.37	95188.73
Uptown Philanthropy LLC	SBIMPROVGR	Fort Lee	Bergen County	22350.73	44701.45
Kimchee Mama LLC	SBIMPROVGR	Fair Lawn	Bergen County	8795.55	17591.09

Princeton Great Cuts LLC	SBIMPROVGR	Princeton Junction	Mercer County	40758.27	81516.54	4/16/2024
Blue Wave Express Car Wash LLC	SBIMPROVGR	Villas	Cape May County	8319.38	16638.76	1/18/2024
SYRIANA PIZZA LLC	SBIMPROVGR	North Brunswick	Middlesex County	24750.00	49500.00	3/21/2024
Henry J Austin Health Center Inc	SBIMPROVGR			50000.00	102289.33	5/14/2024
Coat Tales L.L.C.	SBIMPROVGR	Fair Lawn	Bergen County	5628.07	11256.14	2/1/2024
Chiropractic And Rehab Exercise Center of South Jersey A.C., LLC	SBIMPROVGR	Atlantic City	Atlantic County	10557.00	21114.00	2/21/2024
Eleven Eleven, Inc.	SBIMPROVGR	Perth Amboy	Middlesex County	31820.28	63640.55	2/20/2024
HARI OM PM LLC	SBIMPROVGR	Northfield	Atlantic County	17027.11	34054.22	3/22/2024
LIN & WINNERD 123, INC.	SBIMPROVGR	Edison	Middlesex County	9289.91	18579.81	1/2/2024
JED'S BREAD LLC	SBIMPROVGR			13191.00	26382.00	1/29/2024
BEIS HACHINUCH INC	SBIMPROVGR	Lakewood	Ocean	48837.50	97675.00	2/6/2024
The Cupcake Parlor LLC	SBIMPROVGR	Clarksboro	Gloucester County	50000.00	131549.56	2/7/2024
Atlantic Battery Systems Inc	SBIMPROVGR			50000.00	100550.07	2/28/2024
Doc & Smith Funeral Home LLC	SBIMPROVGR	Mount Laurel	Burlington County	16558.86	33117.72	2/14/2024
Interstate Motorsport Limited Liability Company	SBIMPROVGR	Pennington	Mercer County	50000.00	159764.00	2/26/2024
BNEI TORAH INC	SBIMPROVGR	Lakewood	Ocean County	50000.00	173317.68	7/11/2024
All Season Childcare Center LLC	SBIMPROVGR	Harrison	Hudson County	42539.46	85078.91	5/3/2024
T.E.A.M. LIFE, INC.	SBIMPROVGR	Colts Neck	Monmouth County	15584.97	31169.94	3/7/2024
Shoregrafx Inc.	SBIMPROVGR	Highlands	Monmouth County	3820.09	7640.18	1/7/2024
Chiropractic And Rehab Exercise center of South Jersey, LLC	SBIMPROVGR	Cherry Hill	Camden County	28418.75	56837.49	2/23/2024
NLS Art Studio LLC	SBIMPROVGR			21316.00	42632.00	1/9/2024
Krever MD Limited Liability Company	SBIMPROVGR	Colts Neck	Monmouth County	23971.42	47942.84	4/28/2024
Mr Clipper NJ LLC	SBIMPROVGR	Lakewood	Ocean County	21844.20	43688.40	1/10/2024
ARC Associates, LLC	SBIMPROVGR			16755.04	33510.08	3/11/2024
NOVEMBER ROSE BOUTIQUE CORP	SBIMPROVGR			28885.62	57771.24	2/9/2024
Manjal Indian Fusion llc	SBIMPROVGR	Fair Lawn	Bergen County	7290.30	14580.59	1/12/2024
Premier Press, Inc.	SBIMPROVGR			50000.00	108038.58	2/25/2024
EVERGREEN ENERGY LLC	SBIMPROVGR			43496.25	86992.49	1/18/2024
DENDEN FINANCIAL SERVICE LLC	SBIMPROVGR	Riverton	Burlington County	35058.03	70116.06	2/15/2024
The Turquoise Cup LLP	SBIMPROVGR			38225.38	76450.76	2/20/2024
Learning Path Nursery School	SBIMPROVGR	Chatham	Morris County	4256.29	8512.57	3/18/2024
EAM Associates, Inc.	SBIMPROVGR			35867.54	71735.07	6/11/2024
Atlantic InfraRed, Inc.	SBIMPROVGR			31666.50	63333.00	2/27/2024
CHERRY HILL DENTAL SMILES LLC	SBIMPROVGR			50000.00	145419.98	2/16/2024
SABOR 3 COLORES LLC	SBIMPROVGR	Middlesex	Middlesex County	9648.98	19297.95	2/23/2024

Atlantic County Family Spine and Rehabilitation Center, L.L.C.	SBIMPROVGR			17793.37	35586.73	1/26/2024
Marlboro Jewish Center	SBIMPROVGR	Marlboro	Monmouth County	37836.20	75672.39	2/8/2024
LECONTE REALTY CORP	SBIMPROVGR	Hasbrouck Heights	Bergen County	5979.34	11958.68	3/6/2024
Cumberland County Guidance Center	SBIMPROVGR	Millville	Cumberland County	16818.50	33636.99	9/27/2024
Ventnor City Community Church, Congregational	SBIMPROVGR			11410.56	22821.11	3/4/2024
Chelsea Forge Vintners, L.L.C.	SBIMPROVGR	Milford	Hunterdon County	50000.00	137579.74	2/7/2024
PRESBYTERIAN CAMPS & CONFERENCES INC	SBIMPROVGR	Blairstown	Warren County	45252.90	90505.79	2/13/2024
ALDO CARPETS, INC.	SBIMPROVGR	Carteret	Middlesex County	11760.63	23521.25	2/21/2024
Kornelia Radomska LLC	SBIMPROVGR	Jersey City	Hudson County	7070.68	14141.35	1/24/2024
Fria Inc	SBIRBRGR			50000.00	0.00	12/18/2024
NEMAGEN DISCOVERIES INC	SBIRBRGR	Princeton	Mercer County	50000.00	0.00	10/7/2024
Pollux Technologies LLC	SBIRBRGR			50000.00	0.00	11/13/2024
Cecilia Energy, Inc	SBIRBRGR			50000.00	0.00	6/10/2024
SNOChip, Inc.	SBIRBRGR	Plainsboro	Middlesex County	50000.00	0.00	6/4/2024
NeuroTechR3 Inc.	SBIRBRGR	Warren	Somerset County	50000.00	0.00	6/11/2024
Plumeria Therapeutics Inc.	SBIRBRGR			50000.00	0.00	3/25/2024
MetaRe, Inc.	SBIRBRGR			50000.00	0.00	3/20/2024
Haylon Technologies, Inc.	SBIRBRGR			50000.00	0.00	3/22/2024
Misram LLC	SBIRBRGR	Holmdel		50000.00	0.00	3/25/2024
RICOVR Healthcare, Inc.	SBIRMAGR	Princeton	Mercer County	25000.00	0.00	9/25/2024
SingletO2 Therapeutics LLC	SBIRMAGR	New Providence	Union County	25000.00	0.00	8/27/2024
NEMAGEN DISCOVERIES INC	SBIRMAGR	Princeton	Mercer County	25000.00	0.00	4/24/2024
Afsartech Inc.	SBIRMAGR			25000.00	0.00	4/18/2024
STARDUST LABS INC.	SBIRMAGR			25000.00	0.00	3/22/2024
HIT NANO, INC.	SBIRMAGR	Bordentown	Burlington County	25000.00	0.00	3/15/2024
Fria Inc	SBIRMAGR			25000.00	0.00	5/13/2024
Zena Therapeutics Inc.	SBIRMAGR			25000.00	0.00	3/21/2024
Neoneur LLC	SBIRMAGR	Pennington	Mercer County	25000.00	0.00	5/2/2024
Gendell Associates	SBIRMAGR	Hoboken	Hudson County	25000.00	0.00	4/2/2024
Portable Diagnostic Systems Inc	SBIRMAGR			25000.00	0.00	3/20/2024
Portable Diagnostic Systems Inc	SBIRMAGR			25000.00	0.00	3/21/2024
Pollux Technologies LLC	SBIRMAGR			25000.00	0.00	3/18/2024
HIGH THROUGHPUT BIOLOGY INC.	SBIRMAGR	Short Hills	Essex	25000.00	0.00	3/20/2024
Atux Iskay Group LLC	SBIRMAGR	Plainsboro	Middlesex County	25000.00	0.00	3/15/2024
Molecular Surface Technologies LLC	SBIRMAGR	New Brunswick	Middlesex County	25000.00	0.00	3/18/2024

Kathera Bioscience Inc	SBIRMAGR	Union	Union County	25000.00	0.00	3/15/2024
SX Medical LLC	SBIRMAGR			25000.00	0.00	4/3/2024
Novopedics, Inc.	SBIRMAGR			25000.00	0.00	3/19/2024
Empower Somerset, Inc.	SBLEASEGR	Somerville	Somerset County	26400.00		12/19/2024
SERENITY DAY HABILITATION	SBLEASEGR	Brick	Ocean County	43893.24		12/20/2024
Fasttrack-Languages LLC	SBLEASEGR	Jersey City	Hudson County	20952.00		12/16/2024
The Enchanted Petal LLC	SBLEASEGR	Clifton	Passaic County	7200.00		11/12/2024
Lirra Corporation	SBLEASEGR	Livingston	Essex County	18849.60		11/12/2024
N K Originals, LTD.	SBLEASEGR	Teaneck	Bergen County	11880.00		11/25/2024
B Q NAIL SPA LLC	SBLEASEGR	Hammonton	Atlantic County	9080.00		12/13/2024
North Star Family Autism Center, LLC	SBLEASEGR	Edison	Middlesex County	13388.46		11/19/2024
Distinguished Whippany, Inc.	SBLEASEGR	Whippany	Morris County	25766.53		11/12/2024
Andrea Carpio LLC	SBLEASEGR			8199.00		11/12/2024
Early Dreamers Academy LLC	SBLEASEGR	Paterson	Passaic County	31668.00		10/31/2024
Petals & Chic LLC	SBLEASEGR	Jackson	Ocean County	11885.46		10/8/2024
NEW STYLE UNISEX LIMITED LIABILITY COMPANY	SBLEASEGR	Bloomfield	Essex	8640.00		11/27/2024
MMFB LLC	SBLEASEGR	Jersey City	Hudson County	19680.00		10/28/2024
TAK9 CLUB LLC	SBLEASEGR	Palisades Park	Bergen County	29904.00		11/27/2024
Rosangelly's LLC	SBLEASEGR	Westwood	Bergen County	28562.49		9/25/2024
BB Wellness Group LLC	SBLEASEGR	Orange	Essex County	21648.00		12/12/2024
Karen Joseph Salon, LLC	SBLEASEGR	Red Bank	Monmouth County	32390.40		9/20/2024
Certified Environmental Contractors, LLC	SBLEASEGR	Farmingdale	Monmouth County	14020.02		11/14/2024
Aaditri Inc.	SBLEASEGR	Hillsborough	Somerset County	54221.00		10/28/2024
Seablue Of Linden	SBLEASEGR	Linden	Union County	7055.69		10/30/2024
Montclair Indoor Golf Club LLC	SBLEASEGR	Montclair	Essex County	28307.68		9/22/2024
M C DENIMS LIMITED LIABILITY COMPANY	SBLEASEGR	Hackensack	Bergen County	57400.00		10/2/2024
Babbie Pediatric Dental	SBLEASEGR	Vineland	Cumberland County	16285.75		11/1/2024
Momentum Dance Academy LLC	SBLEASEGR	Springfield	Union County	28307.68		9/26/2024
Seeds of Love Yoga Inc	SBLEASEGR	Glassboro	Gloucester County	15924.81		12/2/2024
Vitaecura Barbae & Spa LLC	SBLEASEGR	Englishtown	Monmouth County	14144.00		11/12/2024
KD SPIRITS LLC	SBLEASEGR	Paterson	Passaic County	18853.33		8/16/2024
Hat Trick Graphics Inc.	SBLEASEGR			13159.29		11/20/2024
OGC Enterprises, LLC	SBLEASEGR	South Plainfield	Middlesex County	15678.83		11/12/2024
JADA Solutions LLC	SBLEASEGR	Asbury Park	Monmouth County	113872.14		11/25/2024
ADRY'S MULTISERVICES LLC	SBLEASEGR	Passaic	Passaic County	9305.40		9/24/2024

Diamond Business Communications Limited Liability Company	SBLEASEGR	Trenton	Mercer County	10320.00	8/29/2024
Stunning Aesthetics Spa LLC	SBLEASEGR	Union	Union County	22032.00	12/20/2024
Golden Phoenix CrossFit LLC	SBLEASEGR	Sicklerville	Camden County	15426.00	8/16/2024
Haus Cafe II LLC	SBLEASEGR	Ridgewood	Bergen County	17143.66	11/12/2024
Splash N Imaginations Learning Center LLC	SBLEASEGR	Belleville	Essex County	17102.40	10/15/2024
TSC Group LLC	SBLEASEGR	Lakewood	Ocean County	68939.22	10/31/2024
Griffys Organics LLC	SBLEASEGR	Long Branch	Monmouth County	10680.00	8/25/2024
Hackett Ventures Inc.	SBLEASEGR	Clementon	Camden County	17664.80	11/14/2024
Griffys Organics LLC	SBLEASEGR	Long Branch	Monmouth County	13889.91	11/14/2024
Peruvian Flavors Restaurant, LLC	SBLEASEGR	Union	Union County	26902.00	11/3/2024
Jersey Girl Artisan LLC	SBLEASEGR	East Hanover	Morris County	14994.00	10/31/2024
JOHANNA JARAMILLO BOUTIQUE L.L.C.	SBLEASEGR	Dover	Morris County	8330.00	10/4/2024
NuYou Define Studio LLC	SBLEASEGR	Montclair	Essex County	8880.00	11/12/2024
Piscataway Martial Arts, LLC	SBLEASEGR	Piscataway	Middlesex County	13160.00	11/12/2024
EYE SAVERS OPTICAL LLC	SBLEASEGR	Jersey City	Hudson County	10080.00	7/26/2024
BAO DUMPLINGS OF KENILWORTH LLC	SBLEASEGR	Kenilworth	Union County	14701.12	8/19/2024
First Street Smiles P.C.	SBLEASEGR	Hackensack	Bergen County	15820.00	10/22/2024
Yolanda Alonso's L.O.V.E., Inc.	SBLEASEGR	Newark	Essex County	10620.00	11/4/2024
Bright Beginnings Learning Academy LLC	SBLEASEGR	Jersey City	Hudson County	32666.67	9/2/2024
Scream Truck LLC	SBLEASEGR	Little Falls	Passaic County	33429.39	11/3/2024
Ciaccia CPA Professional Association	SBLEASEGR	Sewell	Gloucester County	20400.00	10/21/2024
Breathe Life Physical Therapy & Wellness LLC	SBLEASEGR	Collingswood Borough	Camden	16077.60	7/9/2024
R C FINE FOODS, INC.	SBLEASEGR	Hillsborough	Somerset County	52380.00	7/26/2024
Clarity Fitness LLC	SBLEASEGR	Union City	Hudson County	11205.60	7/10/2024
Glamour Threading Salon	SBLEASEGR	Woodbridge	Middlesex County	10576.80	11/12/2024
Tutu School Hoboken	SBLEASEGR	Jersey City	Hudson County	10660.00	11/13/2024
The Woodbridge Area Chamber of Commerce	SBLEASEGR	Woodbridge	Middlesex County	12000.00	9/2/2024
CDM RESTAURANT GROUP INC.	SBLEASEGR	Garwood	Union County	37952.01	9/9/2024
Grace Nail Salon LLC	SBLEASEGR	Rochelle Park	Bergen County	14272.00	10/1/2024
Lash & Brow Boutique LLC	SBLEASEGR			12880.00	8/29/2024
ZEUS ELECTRICAL SOLUTIONS LLC	SBLEASEGR	Scotch Plains	Union County	8160.00	8/27/2024
NJ Rising Stars INC.	SBLEASEGR	Lakewood	Ocean County	74721.94	12/13/2024
South Jersey Coping Clinic LLC	SBLEASEGR	Cherry Hill	Camden County	22181.59	8/9/2024
Interfaith Food Pantry of the Oranges, Inc.	SBLEASEGR	Orange	Essex County	27666.76	10/18/2024
BERGEN MARBLE & GRANITE INC	SBLEASEGR	Ridgefield	Bergen County	40740.00	8/21/2024

Stellar Hair 2 LLC	SBLEASEGR	Haddonfield	Camden County	16528.37	8/19/2024
Food and Life Enterprise LLC	SBLEASEGR	Palisades Park	Bergen County	21770.71	8/25/2024
Jersey City Connections Inc	SBLEASEGR	Union City	Hudson County	22136.40	10/2/2024
Los 4 Hermanos Deli & Mexican Restaurant LLC	SBLEASEGR	North Brunswick	Middlesex County	12300.00	12/26/2024
Sol Beauty Lounge LLC	SBLEASEGR	Kenilworth	Union County	10460.00	8/29/2024
Tiffany's Children's Avenue LLC	SBLEASEGR	Plainfield	Union County	24337.41	8/2/2024
CVJ Asian Market LLC	SBLEASEGR	Colonia	Middlesex County	13301.99	8/19/2024
Hear again USA LLC	SBLEASEGR	Brick	Ocean County	10907.02	8/20/2024
Monmouth Academy of Ballet LLC	SBLEASEGR	Red Bank Borough	Monmouth	33450.00	7/6/2024
Clozetivity of Ocean County LLC	SBLEASEGR	Lakewood	Ocean County	45553.20	7/6/2024
Kanibal Home LLC	SBLEASEGR	Jersey City	Hudson	32006.88	9/23/2024
CM Metals NJ LLC	SBLEASEGR	Dover	Morris County	46849.40	7/10/2024
Next Level Physical Therapy LLC	SBLEASEGR	Robbinsville	Mercer	21171.73	8/22/2024
ADVOCATES CASA OF MIDDLESEX COUNTY INC.	SBLEASEGR	East Brunswick	Middlesex County	14590.58	10/8/2024
MARTYS HACKENSACK LLC	SBLEASEGR	Hackensack	Bergen County	14280.00	7/26/2024
SunRay Scientific Inc.	SBLEASEGR	Eatontown	Monmouth County	79419.19	11/12/2024
KMARTZPACKOUTZ LLC	SBLEASEGR	Randolph	Morris County	61711.96	9/24/2024
DREAMER'S NAIL LLC	SBLEASEGR	Westfield	Union County	19771.20	11/12/2024
Enterprise Public Affairs, Limited Liability Company	SBLEASEGR	Trenton	Mercer County	11701.57	6/3/2024
Kidz at play Recreation Community Service a NJ Nonprofit Corporation	SBLEASEGR	Belleville	Essex	31500.00	9/4/2024
H.N. International Group, Inc	SBLEASEGR	Somerset	Somerset County	56732.50	11/12/2024
Almost Home Bake Oceanport LLC	SBLEASEGR	Oceanport	Monmouth County	16752.00	7/8/2024
J&D Beer	SBLEASEGR	Frenchtown	Hunterdon County	16560.00	7/26/2024
United Rugs Wholesale, Corp	SBLEASEGR	Elmwood Park	Bergen County	49024.80	6/27/2024
WAYNE RADIOLOGY CENTER CO	SBLEASEGR	Wayne	Passaic County	64638.38	9/22/2024
Bright Future Childcare LLC	SBLEASEGR	Toms River	Ocean County	53604.88	7/6/2024
Lakewood Gelato LLC	SBLEASEGR	Toms River	Ocean County	26963.56	8/26/2024
Glouco Bean Holdings LLC	SBLEASEGR	Glassboro	Gloucester County	22881.11	9/16/2024
TheraSport Physical Therapy LLC	SBLEASEGR	Sewell	Gloucester	14850.20	6/27/2024
Saigon Bistro Pacific	SBLEASEGR	Jersey City	Hudson County	19224.00	6/27/2024
New JS Magic LLC	SBLEASEGR	Kenvil	Morris County	11640.00	5/29/2024
STYLE AND TREND TR LLC	SBLEASEGR	Toms River	Ocean County	32990.39	10/31/2024
The Breakfast Palace L.L.C.	SBLEASEGR	Camden	Camden County	7166.00	7/7/2024
Almost Home Red General LLC	SBLEASEGR	Atlantic Highlands	Monmouth County	20774.14	5/21/2024
DK Food LLC	SBLEASEGR	Tenafly	Bergen County	14880.00	5/21/2024

Bloom Childcare & Coworking	SBLEASEGR	Bloomfield	Essex County	97557.00	5/13/2024
FORM FUNCTIONAL HEALTH LLC	SBLEASEGR			27300.00	3/12/2024
Cafe Demi LLC	SBLEASEGR	Teaneck	Bergen County	13290.91	9/5/2024
Isle 15 L.L.C	SBLEASEGR	Newark	Essex County	38520.00	5/30/2024
Jive's Cafe LLC	SBLEASEGR	Howell	Monmouth County	20868.78	5/13/2024
Nikki B's Beauty Bar, LLC	SBLEASEGR	Lebanon	Hunterdon County	10480.76	7/9/2024
Garcia Management Group LLC	SBLEASEGR			17596.26	6/26/2024
Heymann, Manders, Green & Sommer, LLC	SBLEASEGR	Marlton	Burlington County	96843.09	10/23/2024
Powerhouse Electric and Security LLC	SBLEASEGR	Jackson	Ocean County	12210.00	11/7/2024
PASTRY CHEF'S BOUTIQUE LIMITED LIABILITY COMPANY	SBLEASEGR	Brick	Ocean County	24704.43	8/19/2024
PETER'S PRODUCE MARKET L.L.C.	SBLEASEGR	Burlington	Burlington County	8737.95	6/2/2024
Tumabeth African Hair Braiding	SBLEASEGR			4800.00	5/24/2024
JOYDEW FOUNDATION, A NJ NONPROFIT CORPORATION	SBLEASEGR	Ridgewood	Bergen County	27917.00	7/25/2024
LifePrep Education System Inc	SBLEASEGR	Montvale	Bergen County	14400.00	8/27/2024
Pallet Brewing Company LLC	SBLEASEGR	Maplewood	Essex County	29958.77	5/10/2024
D' Elegance Salon Spa LLC	SBLEASEGR	Perth Amboy	Middlesex County	44052.00	8/22/2024
Ayfootprint Corporation	SBLEASEGR			8160.00	5/31/2024
Jafry Enterprises LLC	SBLEASEGR			30329.00	8/16/2024
Stelton Urgent Care LLC	SBLEASEGR	Piscataway	Middlesex County	34647.15	9/4/2024
Bounce Therapy Center NJ LLC	SBLEASEGR	Matawan	Monmouth County	67396.04	7/21/2024
Scrubby Pet Solutions LLC	SBLEASEGR	Lakewood	Ocean County	43077.51	9/3/2024
Paintpourri - Hunterdon llc	SBLEASEGR	Whitehouse	Hunterdon County	44732.03	10/23/2024
Highland Park Family Practice, LLC	SBLEASEGR			18971.49	7/21/2024
Moe Beauty Salon LLC	SBLEASEGR	Livingston	Essex County	18612.04	5/13/2024
RTA Pediatric Care, Inc.	SBLEASEGR	Vineland	Cumberland County	28603.20	3/11/2024
Paintpourri - Chester LLC	SBLEASEGR	Chester	Morris County	24792.47	10/7/2024
UBIF JERSEY CITY LLC	SBLEASEGR	Jersey City	Hudson County	22134.68	7/6/2024
michelles lux braiding lounge L.L.C.	SBLEASEGR			12960.00	7/12/2024
The Ase House LLC	SBLEASEGR	Newark	Essex County	18232.50	3/18/2024
Specialized Home Health Care LLC	SBLEASEGR	Passaic	Passaic County	12934.00	8/29/2024
ASBURY PARK BREWERY LLC	SBLEASEGR	Asbury Park	Monmouth County	29821.58	7/12/2024
Stretch Recovery Lounge LLC	SBLEASEGR	Ridgewood	Bergen County	12350.52	7/10/2024
All Set Party Rentals LLC	SBLEASEGR	Lakewood	Ocean County	47197.46	11/3/2024
Ace Taekwondo LLC	SBLEASEGR	Livingston	Essex County	20334.89	6/5/2024
Honey & Hive Artisanal Ice Cream LLC	SBLEASEGR	Maplewood	Essex County	18513.60	7/11/2024

Barberio School of Massage Therapy LLC	SBLEASEGR	Vineland	Cumberland County	9616.80	4/10/2024
The Monarch Center LLC	SBLEASEGR	Lakewood	Ocean County	53588.80	2/20/2024
Jackson Deli Inc	SBLEASEGR	Jackson	Ocean County	17760.00	9/10/2024
Garcia Management Group LLC	SBLEASEGR			31841.14	6/24/2024
Shaindys Wigs LLC	SBLEASEGR	Lakewood	Ocean County	18956.18	9/16/2024
Tacoholics Sea Girt LLC	SBLEASEGR	Sea Girt	Monmouth County	20824.65	3/12/2024
Living Great, L.L.C.	SBLEASEGR	Fair Lawn	Bergen County	9049.60	7/31/2024
The Madina Fountain BBQ & Grill LLC	SBLEASEGR	Edison	Middlesex County	18488.00	5/6/2024
Stay Glamorous, LLC	SBLEASEGR	Bloomfield	Essex County	6823.33	4/3/2024
Liberty Manufacturing Group	SBLEASEGR	Pennsauken	Camden County	18714.80	5/21/2024
Twisted Family Pretzels LLC	SBLEASEGR	Allendale	Bergen County	13851.37	7/25/2024
Black Walnut, LLC	SBLEASEGR	Oakland	Bergen County	64313.79	7/3/2024
JUJU LASH CORP	SBLEASEGR	Leonia	Bergen County	7660.00	7/25/2024
Ahaansh LLC	SBLEASEGR	Princeton Junction	Mercer County	17063.14	6/27/2024
PFUI LLC	SBLEASEGR	Florham Park	Morris County	10550.25	2/20/2024
Garnish Partners LLC	SBLEASEGR	Livingston	Essex County	12355.35	3/4/2024
Smith Family Fitness Inc	SBLEASEGR	Blackwood	Camden County	34728.84	11/25/2024
La Vida Salon and Spa LLC	SBLEASEGR	East Hanover	Morris County	26899.99	3/3/2024
GCRX INC	SBLEASEGR	Paterson	Passaic County	17306.10	3/4/2024
Link High Technologies Corporation	SBLEASEGR	Florham Park	Morris County	30732.11	5/29/2024
Northfield Auto Body Inc.	SBLEASEGR	Livingston	Essex County	55880.00	3/8/2024
IVY ON MAIN	SBLEASEGR	Trenton	Mercer County	11241.27	5/31/2024
UHealthy Solutions LLC	SBLEASEGR	Paterson	Passaic County	9600.00	5/16/2024
Mav's Top Buns LLC	SBLEASEGR	Middletown	Monmouth County	14132.83	5/10/2024
LuxeLivingNJ LLC	SBLEASEGR	Alpine	Bergen County	38880.00	3/12/2024
Sunset Botanica LLC	SBLEASEGR	Roselle	Union County	19600.00	9/9/2024
Locust Accessories LLC	SBLEASEGR			20650.28	9/22/2024
Deco Tiles LLC	SBLEASEGR	Lakewood	Ocean County	51613.76	11/25/2024
Grand Integrative Pain Center Inc	SBLEASEGR	Union City	Hudson County	21444.00	1/10/2024
Kiddie Garden Preschool, Inc.	SBLEASEGR	Swedesboro	Gloucester County	22200.00	2/5/2024
Smart Vitamin LLC	SBLEASEGR	Brielle	Monmouth County	51998.40	1/3/2024
HONEY BEE ENRICHMENT LLC	SBLEASEGR	Cranbury	Mercer County	57600.00	5/13/2024
Taft Communications, LLC	SBLEASEGR	Trenton	Mercer County	47494.16	2/6/2024
Barsky Gallery Inc	SBLEASEGR	Hoboken	Hudson County	24000.00	2/2/2024
Washington Street Shop LLC	SBLEASEGR	Hoboken	Hudson County	48000.00	2/5/2024

DM Management Service Inc	SBLEASEGR	Millburn	Essex County	11520.00	3/8/2024
THE SUPPER CLUB CAFE AND EVENT HALL LIMITED LIABILITY COMPANY	SBLEASEGR	Blackwood	Camden County	60335.67	2/6/2024
Grunes Holdings, LLC	SBLEASEGR	Jersey City	Hudson County	12861.58	4/11/2024
Tonal Art Music Center, LLC	SBLEASEGR	Jersey City	Hudson County	11718.00	1/5/2024
Endless Waves LLC	SBLEASEGR	Asbury Park	Monmouth County	20517.55	2/2/2024
Nailism Corp	SBLEASEGR	Moonachie	Bergen County	66104.65	7/10/2024
Julie V1 LLC	SBLEASEGR	South Amboy	Middlesex County	12614.40	2/1/2024
Bishop,Dennis J	SBLEASEGR	Moorestown	Burlington County	8280.00	3/11/2024
BARGAIN 11 TRADING LIMITED LIABILITY COMPANY	SBLEASEGR	Lakewood	Ocean County	42919.55	1/18/2024
Mercer Wealth Management, LLC	SBLEASEGR	Trenton	Mercer County	33379.18	3/4/2024
DJ13-35 LLC	SBLEASEGR	Toms River	Ocean County	18567.19	1/11/2024
T&E Hess 2 LLC	SBLEASEGR	Asbury Park	Monmouth County	22315.38	2/15/2024
SMART LOGISTICS LLC	SBLEASEGR	Paterson	Passaic County	47486.21	5/3/2024
AURUM EVENTS & CATERING LLC	SBLEASEGR	Freehold	Monmouth County	72279.60	1/26/2024
The Greek Spot Freehold LLC	SBLEASEGR	Englishtown	Monmouth County	19257.67	3/11/2024
Little Scholars, Inc.	SBLEASEGR	Kearny	Hudson County	11160.00	3/28/2024
PRM ADVISORS LLC	SBLEASEGR	Lakewood	Ocean County	107316.24	3/20/2024
GTK 295 Johnston LLC	SBLEASEGR	Jersey City	Hudson County	37800.00	5/3/2024
Hopsons Design Studio LLC	SBLEASEGR	Burlington	Burlington County	6745.98	3/20/2024
TANK Health & Fitness LLC	SBLEASEGR	Bloomfield	Essex County	41690.59	1/22/2024
HG Workshops LLC	SBLEASEGR	Northfield	Atlantic County	7952.02	1/5/2024
Colosseum Plainfield LLC	SBLEASEGR	Plainfield	Union County	39670.00	5/6/2024
UNIGLICHT BLOOM FRACKT & KLEINMAN LLP	SBLEASEGR	Englishtown	Monmouth County	26680.00	2/23/2024
RAJALAKSHMIK ENTERPRISES, INC.	SBLEASEGR	Springfield	Union County	21236.50	5/3/2024
Hope Nail Salon Corp.	SBLEASEGR	Secaucus	Hudson County	12480.00	2/8/2024
Just as Friends Montgomery LLC	SBLEASEGR	Belle Mead	Somerset County	10027.23	2/27/2024
Dream Babies Inc	SBLEASEGR	Jersey City	Hudson County	58760.00	1/29/2024
MATTMIGMUSIC LLC	SBLEASEGR	Clinton	Hunterdon County	12803.40	1/5/2024
C'MOI NJ, LLC	SBLEASEGR	Toms River	Ocean County	30829.29	3/28/2024
Classic Workshop LLC	SBLEASEGR	Hackettstown	Warren County	35232.00	10/31/2024
Focus Martial Arts LLC	SBLEASEGR	Middlesex	Middlesex County	38156.28	8/4/2024
Idmtax north bergen llc	SBLEASEGR	North Bergen	Hudson County	10800.00	1/5/2024
Avrix LTD	SBLEASEGR	Manasquan	Monmouth County	60112.96	12/6/2024
VAYANA ORGANICS LLC	SBLEASEGR	Merchantville	Camden County	7320.00	1/12/2024
GUTIERREZ GROUP LLC	SBLEASEGR	Willingboro	Burlington County	10720.40	1/1/2024

Table Linen LLC	SBLEASEGR	Lakewood	Ocean County	66850.00		10/1/2024	
IYH Investments L.L.C.	SBLEASEGR	Lakewood	Ocean County	66349.73		2/5/2024	
TYH Warehousing & Fulfillment LLC	SBLEASEGR	Lakewood	Ocean County	60644.07		10/23/2024	
Panrax Group Limited Liability Company	SBLEASEGR	Lakewood	Ocean County	73171.31		10/9/2024	
the gallery collection llc	SBLEASEGR	Lakewood	Ocean County	23806.10		5/2/2024	
Free To Be Yoga LLC	SBLEASEGR	Union	Union County	22059.80		4/3/2024	
Star Glo Precision, LLC	SBLEASEGR	Carlstadt	Bergen County	75803.60		5/7/2024	
EI Turco Cuisine LLC	SBLEASEGR	Hackensack	Bergen County	14280.00		1/26/2024	
Premier Graphics, Inc.	SBLEASEGR	Atlantic Highlands	Monmouth County	22485.41		1/12/2024	
ARTISBOND LLC	SBLEASEGR	Montclair	Essex County	30525.00		1/12/2024	
SRJC ENTERPRISES LLC	SBLEASEGR	Jersey City	Hudson County	15620.00		1/12/2024	
Pack Attack Inc.	SBLEASEGR	Princeton Junction	Mercer County	16152.74		3/8/2024	
Kareamakids2 LLC	SBLEASEGR	Mount Holly	Burlington County	9600.00		1/12/2024	
Streamline Verify LLC	SBLEASEGR	Brick	Ocean County	52299.98		3/8/2024	
ATLANTIC CITY RESCUE MISSION	SLPPL	Atlantic City	Atlantic County	375000.00	756000.00	12	8/7/2024
416 15TH ST S LLC	SLPPL	Lakewood	Ocean County	2000000.00	6066750.00	8	11/22/2024
35 Broad Street LLC	SLPPL	Carlstadt	Bergen County	1200000.00	3011112.50	20	12/10/2024
Resources for Independent Living, Inc.	SLPPL	Burlington	Burlington County	900000.00	2000000.00	25	9/23/2024
NYBDC Local Development Corporation	SSBCIRLLRGU	New York	New York County	2500000.00	2500000.00		1/7/2024
Janice Addalia	USTGR	Bernardsville	Somerset County	10161.29	10411.29		12/23/2024
Syed Rizvi	USTGR	North Brunswick	Middlesex County	6233.57	6483.57		12/12/2024
Cheryl Conley	USTGR	Oaklyn	Camden County	11740.38	11990.38		12/6/2024
Ali Ekiz	USTGR	Trenton	Mercer County	7694.08	7944.08		12/18/2024
Richard Hungerford and Christopher J. Olimpaito	USTGR	Ringoes	Hunterdon County	13401.01	13651.01		12/12/2024
Robert Landis and Ronnie Landis	USTGR	Mountainside	Union County	18245.67	18495.67		12/13/2024
Keith Padgett and Phyllis Padgett	USTGR	Mickleton	Gloucester County	20227.03	20477.03		12/5/2024
Suzanne Phillips	USTGR	Secaucus	Hudson County	9492.65	9742.65		12/19/2024
Walter Burt and Emily Burt	USTGR	Medford	Burlington County	17948.63	18198.63		11/14/2024
Ulmas Sharopov and Dilnoza Nasirova	USTGR	Lawrence Township	Mercer County	128188.38	128438.38		12/18/2024
Anthony Cabrera and Sylvia Cabrera Sibilia	USTGR	Belleville	Essex County	15927.07	16177.07		11/20/2024
John DeLuca	USTGR	Sparta	Sussex County	40345.50	40595.50		11/18/2024
James Schmidt and Susan Schmidt	USTGR	Oakhurst	Monmouth County	49670.79	49920.79		12/19/2024
Richard Ruglio	USTGR	Rockaway	Morris County	55308.20	55558.20		12/19/2024
John Gauthier and Jean Gauthier	USTGR	Franklin	Sussex County	27896.69	28146.69		12/19/2024
Ziv Jacob and Ella Jacob	USTGR	Freehold	Monmouth County	18346.10	18596.10		12/13/2024

Juan Alonzo and Mayra Belen	USTGR	Barrington	Camden County	14749.22	14999.22	12/6/2024
Howard Richman	USTGR	Jersey City	Hudson County	111448.87	111698.87	12/6/2024
Charnette Thompson Bryant	USTGR	Jersey City	Hudson County	127944.22	128194.23	12/17/2024
Maria Barahona	USTGR	Perth Amboy	Middlesex County	22323.53	22573.53	12/23/2024
Robert Griffith and Kiran Griffith	USTGR	Harrington Park	Bergen County	29392.75	29642.75	12/19/2024
William Rios	USTGR	Newark	Essex County	23168.62	23418.62	12/19/2024
Kenneth Rice and Shari Silverstein	USTGR	Voorhees	Camden County	43545.25	43795.25	12/6/2024
Tiffany Adams	USTGR	Newark	Essex County	114304.93	114554.93	9/19/2024
Richard Verola and Erika Verola	USTGR	Rockaway	Morris County	38077.45	38327.45	12/23/2024
Michelle Sole	USTGR	Rahway	Union County	28526.79	28776.69	9/19/2024
Myrna Marks	USTGR	Sussex	Sussex County	9818.33	10068.33	9/19/2024
Myra DeOcera	USTGR	Springfield	Union County	16136.89	16386.89	11/20/2024
Paul Nardone and Darlene Nardone	USTGR	Vernon	Sussex County	13492.47	13742.47	10/16/2024
Christine Hill	USTGR	New Albany	Franklin County	9425.83	9675.83	11/19/2024
Robert Collins and Nancy Esposito	USTGR	Saco	York County	9399.59	9649.59	11/21/2024
Cheryl De Pasquale	USTGR	Carteret	Middlesex County	5643.75	5893.75	9/19/2024
Daniel Perez	USTGR	Saint Cloud		19477.95	19727.95	9/11/2024
Richard Scardaville and Pamela Scardaville	USTGR	Columbia	Lexington County	15800.49	16050.49	11/7/2024
Karen Novak	USTGR	Bound Brook	Somerset County	10373.80	10623.80	12/12/2024
Nancy Engers	USTGR	Netcong	Morris County	10095.20	10345.20	9/10/2024
Eric Bloomfield and Irene Bloomfield	USTGR	Butler	Morris County	16546.15	16796.15	9/19/2024
Jose Manuel Puentenueva	USTGR	Downingtown	Chester County	14763.47	15013.47	11/7/2024
Stephen McKoy and Tonia McKoy	USTGR	Plainfield	Union County	10426.88	10676.88	12/17/2024
Annette Cowell and Harry Cowell	USTGR	Cochise	Cochise County	10567.73	10817.73	11/21/2024
Katherine Feliz	USTGR	Stewartsville	Warren County	9856.80	10106.80	8/20/2024
Francis McKenna	USTGR	Brick	Ocean County	11713.89	11963.89	9/17/2024
Shi Ying Teng	USTGR	Perth Amboy	Middlesex County	14977.30	15227.30	10/22/2024
Beverly Lombardo	USTGR	Fort Myers	Lee County	31286.31	31536.31	9/11/2024
Laura Anderson	USTGR	San Diego	San Diego County	20760.17	21010.17	11/18/2024
Evan Wolff and Julie Wolff	USTGR	Franklin Lakes	Bergen County	34957.00	35207.00	9/25/2024
Rosalie Grabell	USTGR	Montville	Morris County	9753.66	10003.66	10/1/2024
John Bombardier	USTGR	Woodbridge	Middlesex County	15090.89	15340.89	10/2/2024
Catherine Welge	USTGR	Lake Hiawatha	Morris County	50237.50	50487.50	9/25/2024
Sylvia Addye	USTGR	Sicklerville	Camden County	72759.00	73009.00	9/5/2024
The Estate of Louis Schiavo	USTGR	Bellmawr	Camden County	24330.52	24580.52	11/18/2024

ARTHUR GWYNNE	USTGR	BLAIRSTOWN	WARREN COUNTY	11079.50	11329.50	8/12/2024
CATHERINE MCCUALEY	USTGR	Hawthorne	Passaic County	39167.50	39417.50	10/11/2024
ASMA LONE DBA FATIMA & REHAN, LLC	USTGR	Woodbridge	Middlesex County	11816.08	12066.08	9/12/2024
ESTATE OF CORNELIA NUZZI	USTGR	Manchester Township	Ocean County	17441.87	17691.87	8/6/2024
CARL LEWIS	USTGR	Palisades Park	Bergen County	14962.23	15212.23	10/11/2024
ELIZABETH BEAM	USTGR	Hackettstown	Warren County	18945.66	19195.66	8/23/2024
BARBARA PANICO	USTGR	Cedar Grove	Essex County	11782.62	12032.62	9/24/2024
RICHARD MEISNER	USTGR	Asbury	Hunterdon County	3994.65	4244.65	11/7/2024
MICHAEL STURDEVANT	USTGR	Livingston	Essex County	3806.06	4056.06	12/23/2024
MICHAEL MALSON	USTGR	Newton	Sussex County	128838.03	129088.03	7/16/2024
CHHUNJU ANDRUGSURBA	USTGR	Jersey City	Hudson County	43146.26	43396.26	8/7/2024
ISAAC FELICIANO	USTGR	Wayne	Passaic County	10075.33	10325.33	7/8/2024
LAURA GAISER	USTGR	Manchester Township	Ocean County	12628.46	12878.46	8/6/2024
VIRGINIA OBANDO	USTGR	Elizabeth	Union County	12418.80	12668.80	9/11/2024
WESLEY BUIRKLE AND CORRINE BUIRKLE	USTGR	Bogota	Bergen County	44299.66	44549.66	8/13/2024
DONALD RANDAZZO AND LISA RANDAZZO	USTGR			11537.25	11787.25	9/19/2024
LINDA WILCZYNSKI	USTGR	Paterson	Passaic County	16196.89	16446.89	10/1/2024
EDWARD MARIN AND ALYSSA MARIN	USTGR	South Plainfield	Middlesex County	12728.33	12978.33	8/9/2024
MERCIA LOUIS-JEAN	USTGR	Newark	Essex County	16950.00	17200.00	9/20/2024
JOSEPH TEKULA AND CHRISTINE TEKULA	USTGR	Belvidere	Warren County	17170.57	17420.57	9/17/2024
CHRIS CAMUSO	USTGR	Union	Union County	22231.36	22481.36	7/22/2024
BRIAN WILLIAMS AND SANDRA WILLIAMS	USTGR	Mount Laurel	Burlington County	38489.50	38739.50	10/2/2024
SIRENE RICCOPONA	USTGR	Toms River	Ocean County	5612.00	5862.00	7/22/2024
FRANCIS MCGAHAN JR	USTGR	Williamstown	Gloucester County	26033.92	26283.92	9/17/2024
TARA ISAAC	USTGR	Cream Ridge	Monmouth County	13223.75	13473.75	8/26/2024
MICHAEL HYDE AND DARLENE HYDE	USTGR	Little Falls	Passaic County	15721.83	15971.83	9/24/2024
MARIA SANCHEZ	USTGR	North Bergen	Hudson County	21922.57	22172.57	9/20/2024
HUGUETTE FRANCOIS	USTGR	Collingswood	Camden County	45171.91	45421.91	7/16/2024
ESTATE OF BENJAMIN LUCAS	USTGR	Cedar Grove	Essex County	8696.25	8946.25	8/7/2024
DEBORA BETLOW	USTGR	Summerville	Dorchester County	33615.81	33865.81	11/6/2024
AMY PERGOLA AND PATRICK PERGOLA	USTGR	Blairstown	Warren County	12889.18	13139.18	8/13/2024
LAWRENCE WOJCIK AND PATRICIA WOJCIK	USTGR	Bayonne	Hudson County	24351.53	24601.53	8/23/2024
JEAN MIKUS	USTGR	Ledgewood	Morris County	12541.83	12791.83	8/26/2024

WILLIE COOPER AND DOLORES COOPER	USTGR	Teaneck	Bergen County	37936.30	38186.30	7/24/2024
PAUL FRAAS	USTGR	BARNEGAT	OCEAN COUNTY	23293.75	23543.75	7/26/2024
Elisabeth Chiemelu	USTGR	Shohola	Pike County	9579.35	9829.35	8/5/2024
William Galbo and Janet Galbo	USTGR	Lodi	Bergen County	15589.45	15839.45	6/18/2024
James Smith and Michele Smith	USTGR	Kearny	Hudson County	32070.50	32320.50	8/15/2024
Paul Lin and Yin-Mei Lin	USTGR	Garfield	Bergen County	79508.88	79758.88	9/12/2024
Jesus Borromeo and Darlene Borromeo	USTGR	Hamburg	Sussex County	53671.25	53921.25	10/17/2024
Gayatri Shah and Nilesh Shah	USTGR	Iselin	Middlesex County	23088.12	23338.12	10/17/2024
Charles Bond	USTGR	Toms River	Ocean County	56173.75	56423.75	7/18/2024
Martin Henry	USTGR	Edison	Middlesex County	52923.32	53173.32	8/5/2024
Michael Schimmel	USTGR	Vineland	Cumberland County	23249.77	23499.77	8/5/2024
Bill Adams and Joan Adams	USTGR			47447.39	47697.39	8/15/2024
Diane Patterson	USTGR	Neptune	Monmouth County	19017.73	19267.73	7/1/2024
Robert Wilk	USTGR	Washington	Warren County	11042.38	11292.38	6/4/2024
John Hohman and Kathleen Hohman	USTGR	Vero Beach	Indian River County	18695.51	18945.51	7/16/2024
Nicholas Metta and Phyllis Metta	USTGR	Toms River	Ocean County	18231.20	18481.20	6/6/2024
Stephanie Kenney	USTGR	Frenchtown	Hunterdon County	19049.05	19299.05	6/11/2024
Estate of Lena Packer	USTGR	Whitehall	Lehigh County	25857.19	26107.19	12/19/2024
Jenica Jesena and Jose Jimenez III	USTGR	Raleigh	Wake County	10107.50	10357.50	7/1/2024
Leland Powers and Karen Powers	USTGR	New York	New York County	13685.66	13935.66	8/15/2024
The Estate of Carolyn Newell	USTGR	Bloomfield	Essex County	100748.36	100998.36	11/6/2024
William Laverty	USTGR	Ramsey	Bergen County	6816.00	7066.00	8/12/2024
Debra Reynolds and Stacy Morgan	USTGR	Boonton	Morris County	26084.06	26334.06	5/23/2024
Marjorie Leon	USTGR	Garfield	Bergen County	16355.00	16605.00	6/11/2024
Fredyson Velez	USTGR	Matawan	Monmouth County	10424.00	10674.00	6/10/2024
Barbara Lennon	USTGR	Toms River	Ocean County	8920.50	9170.50	5/21/2024
Paul Caste and Ann Marie Caste	USTGR	West Orange	Essex County	9476.73	9476.73	8/21/2024
Allen Swirz and Lorie Swirz	USTGR	Roselle Park	Union County	12211.63	12461.63	6/18/2024
Estate of Jean Meddick	USTGR	Mantua	Gloucester County	41257.73	41507.73	7/2/2024
Salvatore Sabina and Lynn Sabina	USTGR	Elmwood Park	Bergen County	15239.92	15489.92	6/26/2024
John Gauthier and Jean Gauthier	USTGR	Franklin	Sussex County	9157.64	9407.64	7/2/2024
Ida and Angelo Corradino	USTGR	Manchester Township	Ocean County	19436.73	19686.73	5/16/2024
Richard Cornetto	USTGR	Elmwood Park	Bergen County	44728.24	44978.24	5/21/2024
Joseph Martin and Alannah Martin	USTGR	Nutley	Essex County	210051.06	210301.06	5/8/2024
Corey Ford	USTGR	Newark	Essex County	88108.50	88358.50	8/5/2024

Michael Antuono	USTGR	Hillside	Union County	55366.79		4/23/2024
Ed Cahalan	USTGR	Saint Augustine	St. Johns County	8483.30		4/1/2024
Maria Carvalho	USTGR	Scotch Plains	Union County	10492.09	10742.09	5/28/2024
Richard Davenport and Christina Davenport	USTGR	Montclair	Essex County	7609.90	7859.90	4/19/2024
Maritza Branning	USTGR	Hamburg	Sussex County	18295.39	18545.39	11/6/2024
Renay Olkusz	USTGR	Metuchen	Middlesex County	10858.68	11108.68	11/6/2024
Edna Caporusso	USTGR	Keyport	Monmouth County	15920.63	16170.63	8/13/2024
Ruth Wallis	USTGR	Oakland	Bergen County	9623.85	9873.85	8/21/2024
Patricia Spinnler	USTGR	Haledon	Passaic County	15665.15	15915.15	6/11/2024
Giuseppe Monastra and JoAnn Monastra	USTGR	Sussex	Sussex County	23926.91	24176.91	9/16/2024
Gary Landi	USTGR	Barnegat	Ocean County	4766.50	5016.50	5/1/2024
World Apostolate of Fatima, USA, Inc.	USTGR			14846.14	15346.14	10/15/2024
Sheila Lindsay	USTGR	Sicklerville	Camden County	9134.75	9384.75	4/18/2024
Kamala Conway	USTGR	Irvington	Essex County	8125.80	8375.80	6/4/2024
Laurie Lohne	USTGR	Millstone Township	Monmouth County	17861.36	18111.36	4/8/2024
Douglas Firth and Carol Ann Firth	USTGR	Succasunna	Morris County	13400.62	13650.62	8/21/2024
Kathryn Sgamma	USTGR	Clifton	Passaic County	17347.17	17597.17	8/21/2024
Frank Colubriale and Elena Colubriale	USTGR	Woodstown	Salem County	1319.98	1569.98	3/28/2024
Joan Moore	USTGR			23175.11	23425.11	8/6/2024
Stratos, Katherine	USTGR			591788.00	592288.00	9/9/2024
Kenneth Rice and Shari Silverstein	USTGR	Voorhees	Camden County	7351.50	7601.50	5/28/2024
Teddi Krauthamer and Charles Krauthamer	USTGR	Teaneck	Bergen County	42545.45	42795.45	6/18/2024
Herman Rambaransingh	USTGR	Washington	Warren County	10457.88	10707.88	9/24/2024
Theodore Beck	USTGR	Myrtle Beach	Horry County	21774.22	22024.22	9/11/2024
Daniel Vasquez	USTGR	Cedar Grove	Essex County	11903.64	12153.64	11/20/2024
Raymond DiMaggio	USTGR	Lebanon	Hunterdon County	17977.77	18227.77	12/6/2024
Ryan Clifford	USTGR	Bridgewater	Somerset County	6613.50	6863.50	4/30/2024
Barbara Castaldi	USTGR	Dumont	Bergen County	86845.25	87095.25	6/4/2024
Virginia Alasio	USTGR	West Milford	Passaic County	23715.16	23965.16	5/9/2024
Elizabeth Pincavage	USTGR	Kearny	Hudson County	31051.36	31301.36	5/13/2024
Nicholas J. Heilmann	USTGR			151733.21	152233.21	10/17/2024
Mary Grimming	USTGR	Marlton	Burlington County	69936.25	70186.25	4/22/2024
Terry McCulley	USTGR	Sicklerville	Camden County	5670.19	5920.19	8/5/2024
Richard Galasso	USTGR	Nutley	Essex County	55736.81	55986.81	7/23/2024
Michael Marcial	USTGR	Sicklerville	Camden County	6894.00	7144.00	6/25/2024

Jose Sarmiento and Teresita Sarmiento	USTGR	Teaneck	Bergen County	9050.75	9300.75	4/9/2024
Willow Cox	USTGR	Weehawken	Hudson County	5115.00	5365.00	4/2/2024
Aurelio Santos and Lisa Santos	USTGR	Brick	Ocean County	8209.58	8459.58	4/10/2024
Donald Earley	USTGR	Cream Ridge	Monmouth County	34885.00	35135.00	4/17/2024
First United Methodist Church of Williamstown	USTGR	Williamstown	Gloucester County	98738.78	99238.78	9/9/2024
Scott Lake and Deborah Lake	USTGR	Florham Park	Morris County	9633.71	9883.71	7/29/2024
Denise Pierce	USTGR	Auburndale	Polk County	12945.06	13195.06	9/24/2024
George McBride and Candi McBride	USTGR	Flemington	Hunterdon County	40146.91	40396.91	9/30/2024
Estate of Dolores Tomaszfski	USTGR	Debary	Volusia County	14333.34	14583.34	9/19/2024
Patricia Iorio	USTGR	Myrtle Beach	Horry County	11031.48	11281.48	4/16/2024
Matthew Krug and Lynne Krug	USTGR	Livingston	Essex County	15959.99	16209.99	4/8/2024
Judy Radl	USTGR	Oak Ridge	Morris County	12097.00	12347.00	2/29/2024
Jeannie Mendoza and Ciriaco Mendoza	USTGR	Indian Trail	Union County	89751.85	90001.85	9/9/2024
Francine Spencer	USTGR	Wildwood	Cape May County	36281.13	36531.13	9/17/2024
Mary Ann Meraviglia	USTGR	Williamstown	Gloucester County	10466.25	10716.25	10/2/2024
Marjorie Pavlichko	USTGR	Andover	Sussex County	13619.07	13869.07	8/13/2024
Jose Aponte and Laura Aponte	USTGR	Budd Lake	Morris County	17470.46	17720.46	2/26/2024
Phil Barresi	USTGR	Trenton	Mercer County	19837.86	20087.86	3/4/2024
Estate of Gloria McGrath	USTGR	Ringwood	Passaic County	34212.32	34462.32	9/4/2024
Estate of Alberta Scotto	USTGR	York	York County	14841.77	15091.77	5/21/2024
Konstantina Tsoukaris	USTGR	Fort Lee	Bergen County	17015.53	17265.53	7/2/2024
Avimanyou Vatsa	USTGR	Bergenfield	Bergen County	13787.30	14037.30	3/20/2024
Maria Carvalhosso	USTGR	Linden	Union County	313722.57	313972.57	3/22/2024
Sylvia Addye	USTGR	Sicklerville	Camden County	8549.00	8799.00	4/10/2024
Dennis Kearns and Margaret Kearns	USTGR	Bedford	Hillsborough County	12655.93	12905.93	8/23/2024
Jeffrey Criddle	USTGR	Jersey City	Hudson County	36123.51	36373.51	7/24/2024
Victor Nieto	USTGR	Dover	Morris County	66060.19	66310.19	6/11/2024
Joseph Truncali	USTGR	Tafton	Pike County	7693.00	7943.00	3/28/2024
Gene Mohan	USTGR	Barnegat	Ocean County	17486.24	17736.24	4/19/2024
Frank Margiasso and Leonisa Margiasso	USTGR	Hackensack	Bergen County	13123.08	13373.08	3/14/2024
Jennifer Murphy	USTGR	Ogdensburg	Sussex County	37250.75	37500.75	3/20/2024
Linda Consolo	USTGR	Barnegat	Ocean County	97669.50	97919.50	6/11/2024
Ellen Reardon	USTGR	Haddonfield	Camden County	14037.60	14287.60	2/13/2024
Diane Patterson	USTGR	Neptune	Monmouth County	106437.58	106687.58	2/7/2024
Paul Interlante	USTGR	Hammonton	Atlantic County	17250.00	17500.00	5/1/2024

Georgiana Feldman and Matthew Feldman	USTGR	Keyport	Monmouth County	45674.30	45924.30	9/11/2024
William Rickett	USTGR	Rochelle Park	Bergen County	51227.65	51477.65	3/8/2024
Ann Mount	USTGR			159039.68	159289.68	2/15/2024
Zendaki's Foreign & American Auto Repairs, LLC	USTGR			51631.25	52131.25	8/7/2024
Steven Bognar	USTGR			71187.33	71687.33	5/20/2024
Mildred Springs	USTGR	Newark	Essex County	21485.08	21735.08	2/22/2024
Deokie Gangasarran	USTGR	Lawrenceville	Gwinnett County	9388.38	9638.38	2/27/2024
Bonnie Arkus	USTGR	Trenton	Mercer County	17499.10	17749.10	1/10/2024
Melody Kurson	USTGR	Highland Park	Middlesex County	17783.51	18033.51	1/10/2024
Rowena Legaspi	USTGR	Bloomfield	Essex County	20130.15	20380.15	2/5/2024
Stephen Roe and Adrienne Roe	USTGR	Manchester Township	Ocean County	7778.30	8028.30	2/23/2024
Jeremy Simeone	USTGR	Bound Brook	Somerset County	6995.00	7245.00	1/16/2024
John Pintye	USTGR	Edison	Middlesex County	16940.02	17190.02	2/15/2024
Walter Cassel and Stacy Cassel	USTGR	Tuckerton	Ocean County	28954.44	29204.44	1/30/2024
John Sullivan and Mary Ann Sullivan	USTGR	Oceanport	Monmouth County	7852.16	8102.16	1/29/2024
Elizabeth Weigand	USTGR	Rockaway	Morris County	8130.76	8380.76	3/5/2024
Matthew Deatrick and Carla Deatrick	USTGR	Oak Ridge	Morris County	13007.89	13257.89	5/21/2024
Pamela Calhoun	USTGR	Oradell	Bergen County	15582.80	15832.80	2/13/2024
Debra Callender	USTGR	Davenport	Polk County	13263.56	13513.56	5/20/2024
Paul Franchi	USTGR	Marlton	Burlington County	10669.75	10919.75	1/4/2024
Deana Bielli	USTGR	Blackwood	Camden County	6015.00	6265.00	11/6/2024
Susan Emens	USTGR	Milltown	Middlesex County	40685.07	40935.07	4/18/2024
John Oswald and Susan Oswald	USTGR	New Providence	Union County	20469.46	20719.46	7/3/2024
Daniel Bernardin	USTGR	Collingswood	Camden County	38166.76	38416.76	2/22/2024
Robert Bufano	USTGR	Fair Haven	Monmouth County	9031.72	9281.72	2/27/2024
Andrew Jasionowski and Paula Jasionowski	USTGR	Columbus	Burlington County	25104.26	25354.26	1/31/2024
John Jensen and Maria Jensen	USTGR	Manchester Township	Ocean County	46330.49	46580.49	5/8/2024
Annette Fisher	USTGR	Eatontown	Monmouth County	7871.99	8121.99	3/14/2024
Lauren Carbone	USTGR	Bangor	Northampton County	11429.74	11679.74	1/29/2024
Mark Politi and RamseyLee Politi	USTGR	Chesapeake	Chesapeake city	18020.80	18270.80	1/24/2024
Ian Vomero	USTGR	Waretown	Ocean County	103474.55	103724.55	11/4/2024
Gerry Torres Agbay	USTGR	Jersey City	Hudson County	11078.06	11328.06	1/29/2024
Paul Liang	USTGR	Edison	Middlesex County	3234.95	3484.95	1/5/2024
Jodi Rose	USTGR	Waretown	Ocean County	14769.37	15019.37	3/12/2024
Estate of Cecilia Losiewicz c/o Sandra Witkowski	USTGR	East Brunswick	Middlesex County	13720.67	13970.67	6/5/2024

Lourdes Magnaye	USTGR	Jersey City	Hudson County	1927.25	2177.25	4/23/2024
Daniel Geary and Mary Geary	USTGR	Little Falls	Passaic County	56724.01	56974.01	1/4/2024
Ming Sui Fung	USTGR	Elmwood Park	Bergen County	21365.85	21615.85	1/4/2024
Fred Tucci and Marcia Tucci	USTGR	Parsippany	Morris County	13508.31	13758.31	5/3/2024
Geary Loff	USTGR	Blairstown	Warren County	9220.48	9470.48	4/18/2024
Alisa Johnson	USTGR	Flemington	Hunterdon County	9180.87	9430.87	5/21/2024
Estate of Patsy Pugliese and Carmella Pugliese	USTGR	Mahwah	Bergen County	213968.28	214218.28	1/16/2024
Thomas Perri	USTGR	Somerset	Somerset County	10774.80	11024.80	2/27/2024
Carmen Martina	USTGR	Sicklerville	Camden County	61687.28	61937.28	2/23/2024
Juan Carnevale	USTGR	North Bergen	Hudson	25104.63	25354.63	5/20/2024
Jose Bibiano	USTGR	South River	Middlesex County	4852.00	5102.00	4/25/2024
Stephen McCarthy	USTGR	Denville	Morris County	23320.67	23570.67	5/28/2024
Doug Day and Lorelee Day	USTGR	Sussex	Sussex County	16280.41	16530.41	4/12/2024
Judith Major	USTGR	Audubon	Camden County	29385.75	29635.75	1/4/2024
Paul Fraas	USTGR	Barnegat	Ocean County	5200.00	5450.00	2/7/2024
Chaudhry and Waseem Chaudhry and Ashi Chaudhry	USTGR	Crownsville	Anne Arundel County	18380.42	18630.42	1/25/2024
Joseph Mazzarella	USTGR	Newton	Sussex County	48163.25	48413.25	1/31/2024
Maria Gonzalez c/o Patricia Torres	USTGR	Oak Ridge	Morris County	42557.25	42807.25	9/12/2024
Estate of Robert Campione	USTGR	Warren	Somerset County	27344.05	27594.05	6/18/2024
Waleska Torres	USTGR	Fair Lawn	Bergen County	8851.50	9101.50	8/15/2024
Estate of Augusta Lewis	USTGR	Farmingdale	Monmouth County	18845.97	19095.97	1/16/2024
Damar Winn and Jeanelle Winn	USTGR	Somerville	Somerset County	19864.00	20114.00	1/22/2024
John Benjamin	USTGR	Roselle	Union County	11830.50	12080.50	3/26/2024
Peter McNulty	USTGR	Sussex	Sussex County	37039.00	37289.00	7/15/2024
John Palacios	USTGR	Newark	Essex County	16698.50	16948.50	1/23/2024
Miramene Aupont	USTGR	Orlando	Orange County	14950.92	15200.92	5/16/2024
James Taylor and Karen Taylor	USTGR	West Orange	Essex County	2872.31	3122.31	2/6/2024
Charlotte Byard	USTGR	Atlantic City	Atlantic County	56006.13	56256.13	2/22/2024
Doreen Esposito	USTGR			398702.85	398952.85	5/2/2024
Soleme Calixte	USTGR			37594.60	37844.60	2/27/2024
Melvin Zgodny	USTGR			30304.99	30804.99	1/18/2024
Suresh Koppal and Mani Koppal	USTGR	Edison	Middlesex County	7690.00	7940.00	1/2/2024
Samaritan Inn, Inc.	USTGR	Newton	Sussex County	11756.33	12256.33	2/16/2024
Deseree Walker	USTGR	Carteret	Middlesex County	11310.09	11560.09	6/18/2024
Cynthia Mackowicz	USTGR	Sparta	Sussex County	9519.54	9769.54	1/22/2024

Linda Koske	USTGR	Sussex	Sussex County	12085.10	12335.10	2/20/2024
Robert Hall and Annie Hall	USTGR	Waldwick	Bergen County	13346.57	13596.57	2/6/2024
Sylvia Loper	USTGR	Sicklerville	Camden County	6546.50	6796.50	1/4/2024
Tom Mascola and Linda Mascola	USTGR	College Station	Brazos County	9827.90	10077.90	2/7/2024
Philip McCurry	USTGR	Ogdensburg	Sussex County	8654.75	8904.75	6/6/2024
Duran Eng	USTGR	Denville	Morris County	28466.06	28716.06	2/27/2024
Milena Zdravkova	USTGR	Des Plaines	Cook County	55582.00	55832.00	4/9/2024
Linda Brown	USTGR	Winston Salem	Forsyth County	11978.00	12228.00	1/5/2024
Martha Havens	USTGR	Cherry Hill	Camden County	10220.13	10470.13	1/4/2024
Mercedes Lahens	USTGR	Hialeah	Miami-Dade County	9403.76	9653.76	5/21/2024
Magaly Pinas	USTGR	Fairview	Bergen County	25576.75	25826.75	2/26/2024
Patricia Weaver	USTGR	Toms River	Ocean County	15869.19	16119.19	1/31/2024
Estate of Nancy Wang	USTGR	Chatham	Morris County	477487.86	477737.86	3/6/2024
Judith Asprilla Cardenas	USTGR	Linden	Union County	17395.77	17645.77	1/29/2024
Catherine Welge	USTGR	Lake Hiawatha	Morris County	8983.50	9233.50	5/23/2024
Louis and Ellen Balestriere	USTGR	Scotch Plains	Union County	6797.87	7047.87	1/23/2024
Carmen DeFeo	USTGR			189965.48	190465.48	4/9/2024
Karen Scucci	USTGR	Little Falls	Passaic County	8238.92	8488.92	1/16/2024
Shannon Saint Louis	USTGR	North Brunswick	Middlesex County	10482.56	10732.56	2/16/2024
Richard Marranca	USTGR	Cranford	Union County	22247.53	22497.53	1/24/2024
Maria Casserly	USTGR	Clinton	Hunterdon County	14436.10	14686.10	2/5/2024
Piero DiClemente and Marcelle DiClemente	USTGR	Glenwood	Sussex County	5977.25	6227.25	3/15/2024
Newton Pena	USTGR	Jersey City	Hudson County	98907.78	99407.78	1/2/2024
Emmanuel Auto Service	USTGR			109260.41	109760.41	4/24/2024
Damkah Alrashidi	USTGR	Burlington	Burlington County	16397.90	16647.90	8/26/2024
Elandia Fernandez	USTGR	Paterson	Passaic County	38731.55	38981.55	7/2/2024
Estate of David Anson c/o Lyndsay Anson	USTGR	Pompton Plains	Morris County	33895.00	34145.00	3/8/2024
William Johnson	USTGR	Wharton	Morris County	28975.00	29225.00	2/27/2024
Florence Romano	USTGR	Blackwood	Camden County	101581.25	101831.25	6/24/2024
Michele Friedman	USTGR	Pennington	Mercer County	18679.37	18929.37	4/16/2024
Kathleen Foti	USTGR	Cherry Hill	Camden County	382734.36	382984.36	2/27/2024
Signet Healthcare Management LLC	VFLPIVF	New York	New York County	12500000.00		2/23/2024
Tech Council Ventures LLC	VFLPIVF	Summit	Union County	7500000.00	0.00	12/13/2024

## 2024 Incentives Issuance Report

The following is a summary of NJEDA activity related to the actual issuance of tax credits or cash reimbursements, as applicable, for the following incentives programs administered by the Authority.

- Business Employment Incentive Program (BEIP)
- Business Retention and Relocation Assistance Grant (BRRAG) Program
- Grow NJ Program (EOA and Legacy)
- Fihn Tax Credit Program
- Economic Redevelopment and Growth (ERG) Program (Commercial and Residential)
- Urban Transit Hub Tax Credit Program

### *Summary of Incentives Issuances in CY 2024 (by program)*

Program	Tax Credit Issuance	Cash Reimbursement Issuance	Total Issuance
BEIP	\$125,294,856		\$125,294,856
BRAAG	\$9,000,000		\$9,000,000
Commercial ERG		\$33,016,699	\$33,016,699
Film Tax Credit	\$144,234,956		\$144,234,956
Residential ERG	\$71,147,612		\$71,147,612
Grow NJ (EOA)	\$13,516,981,036		\$13,516,981,036
Grow NJ (Legacy)	\$2,041,313,890		\$2,041,313,890
Urban Transit Hub	\$454,743,893		\$454,743,893
<b>Total</b>	<b>\$16,362,716,243</b>	<b>\$33,016,699</b>	<b>\$16,395,732,942</b>

Business Employment Incentive Program (BEIP)			
Company	Municipality	County	Issuance Amount
ACE American Insurance Company and affiliates	Jersey City	Hudson	\$2,228,673
ACE American Insurance Company and affiliates	Jersey City	Hudson	\$2,228,673
ACE American Insurance Company and affiliates	Jersey City	Hudson	\$2,662,237
Alice & Olivia, LLC	Secaucus Town	Hudson	\$129,795
Alice & Olivia, LLC	Secaucus Town	Hudson	\$166,388
Alice & Olivia, LLC	Secaucus Town	Hudson	\$128,405
American Home Assurance Company and Affiliates	Jersey City	Hudson	\$289,524
American Home Assurance Company and Affiliates	Jersey City	Hudson	\$289,524
Anywhere AdvisorsLLC/NRT LLC (Realogy)	Parsippany-Troy Hills Township	Morris	\$106,010
Anywhere AdvisorsLLC/NRT LLC (Realogy)	Parsippany-Troy Hills Township	Morris	\$106,010
Arch Insurance Group Inc.	Jersey City	Hudson	\$2,974,524
Arch Insurance Group Inc.	Jersey City	Hudson	\$915,280
AvePoint, Inc.	Jersey City	Hudson	\$391,139
Celgene Corporation	Summit City	Union	\$13,733,586
Celgene Corporation	Summit City	Union	\$13,733,586
Celgene Corporation	Summit City	Union	\$13,733,586
Celgene Corporation	Summit City	Union	\$1,694,558
Citigroup Global Markets, Inc. and Citibank, N.A.	Warren Township	Somerset	\$3,798,459
City Theatrical, Inc.	Carlstadt Borough	Bergen	\$30,984
Coaction Specialty Mgmt/ fka ProSight Specialty Mgmt	Morristown Town	Morris	\$102,344
Coaction Specialty Mgmt/ fka ProSight Specialty Mgmt	Morristown Town	Morris	\$102,344
Coaction Specialty Mgmt/ fka ProSight Specialty Mgmt	Morristown Town	Morris	\$147,466
Coaction Specialty Mgmt/ fka ProSight Specialty Mgmt	Morristown Town	Morris	\$184,775
Comcast/NBC Universal Media LLC	Englewood Cliffs Borough	Bergen	\$2,966,056
CommVault Americas, Inc.	Tinton Falls Borough	Monmouth	\$457,932
Deloitte LLP and Subsidiaries	Parsippany-Troy Hills Township	Morris	\$4,277,975
Deloitte LLP and Subsidiaries	Parsippany-Troy Hills Township	Morris	\$4,277,975
Deloitte LLP and Subsidiaries	Jersey City	Hudson	\$1,010,953
Deloitte LLP and Subsidiaries	Jersey City	Hudson	\$1,010,953
Depository Trust & Clearing Corp. & affiliates	Jersey City	Hudson	\$17,215,772
E*Trade Financial Corporation and Subsidiaries	Jersey City	Hudson	\$52,167
EisnerAmper LLP	Woodbridge Township	Middlesex	\$9,516
ExxonMobil Research and Engineering Company	Clinton Township	Hunterdon	\$376,353
Ferring Production Inc., Ferring Pharmaceuticals,	Parsippany-Troy Hills Township	Morris	\$543,320
Ferring Production Inc., Ferring Pharmaceuticals,	Parsippany-Troy Hills Township	Morris	\$543,320

Gain Capital Group, LLC (Stonex)	Bedminster Township	Somerset	\$283,454
Gain Capital Group, LLC (Stonex)	Bedminster Township	Somerset	\$283,454
Gain Capital Group, LLC (Stonex)	Bedminster Township	Somerset	\$283,454
Gain Capital Group, LLC (Stonex)	Bedminster Township	Somerset	\$69,994
Glenmore Industries, LLC	Edison Township	Middlesex	\$27,232
Glenmore Industries, LLC	Edison Township	Middlesex	\$74,671
Glenmore Industries, LLC	Edison Township	Middlesex	\$74,671
HomeBridge Financial Services	Woodbridge Township	Middlesex	\$36,721
Howmedica Osteonics Corp.	Mahwah Township	Bergen	\$596,799
Howmedica Osteonics Corp.	Mahwah Township	Bergen	\$596,799
L.V. Adhesive, Inc.	Carlstadt Borough	Bergen	\$13,185
MLB Network, LLC, The	Secaucus Town	Hudson	\$2,848,690
MLB Network, LLC, The	Secaucus Town	Hudson	\$790,602
Novel Laboratories, Inc	Franklin Township	Somerset	\$1,579,646
Novel Laboratories, Inc	Franklin Township	Somerset	\$312,195
Novo Nordisk, Inc.	Plainsboro Township	Middlesex	\$2,437,035
Novo Nordisk, Inc.	Plainsboro Township	Middlesex	\$2,437,035
Novo Nordisk, Inc.	Plainsboro Township	Middlesex	\$1,464,007
Proximo Spirits, Inc.	Jersey City	Hudson	\$508,362
Proximo Spirits, Inc.	Jersey City	Hudson	\$269,828
PVH Corp.	Bridgewater Township	Somerset	\$68,811
PVH Corp.	Bridgewater Township	Somerset	\$661,858
PVH Corp.	Bridgewater Township	Somerset	\$1,064,049
Regeneron Pharmaceuticals, Inc.	Bridgewater Township	Somerset	\$157,744
Regeneron Pharmaceuticals, Inc.	Bridgewater Township	Somerset	\$87,641
Regeneron Pharmaceuticals, Inc.	Bernards Township	Hunterdon	\$63,853
Regeneron Pharmaceuticals, Inc.	Bernards Township	Hunterdon	\$63,853
Regeneron Pharmaceuticals, Inc.	Bernards Township	Hunterdon	\$79,493
Regeneron Pharmaceuticals, Inc.	Bernards Township	Hunterdon	\$97,514
Unimac Graphics, Inc.	Carlstadt Borough	Bergen	\$159,822
Unimac Graphics, Inc.	Carlstadt Borough	Bergen	\$58,184
Viewpointe Archive Services, L.L.C.	Parsippany-Troy Hills Township	Morris	\$40,486
Viewpointe Archive Services, L.L.C.	Parsippany-Troy Hills Township	Morris	\$40,486
Williams-Sonoma Direct, Inc.	South Brunswick Township	Middlesex	\$71,437
Williams-Sonoma Direct, Inc.	South Brunswick Township	Middlesex	\$61,088
Zoetis Inc. and Subsidiaries	Florham Park Borough	Morris	\$4,515,307
Zoetis Inc. and Subsidiaries	Florham Park Borough	Morris	\$4,515,307
Zoetis Inc. and Subsidiaries	Florham Park Borough	Morris	\$5,879,927
<b>Total CY2024 BEIP Issuance</b>			<b>\$125,294,856</b>

Business Retention and Relocation Assistance Grant (BRRAG)			
Company	Municipality	County	Issuance Amount
UBS Financial Services Inc.	Weehawken	Hudson County	\$4,500,000
UBS Financial Services Inc.	Weehawken	Hudson County	\$4,500,000
<b>Total CY2024 BRRAG Issuance</b>			<b>\$9,000,000</b>

Economic Redevelopment and Growth Program (ERG) - Commercial Projects			
Company	Municipality	County	Issuance Amount
Ameream LLC (American Dream)	East Rutherford Borough	Bergen County	\$26,632,875
Camden Hotel Partners, LLC	Camden City	Camden County	\$885,661
DVL, Inc.	Kearny Town	Hudson County	\$1,299,259
East Grand Assoc. Urban Renewal Entity, LLC	Elizabeth City	Union County	\$426,102
Harrah's Atlantic City Holding, Inc.	Atlantic City	Atlantic County	\$365,465
Harrison Hotel 1 Urban Renewal, L.L.C.	Harrison Town	Hudson County	\$753,525
Jersey Garden Lodging Assoc. LLP	Elizabeth City	Union County	\$483,355
MSST Fidelco Properties LLC	Newark City	Essex County	\$456,815
Mt. Laurel Development, LLC	Mount Laurel	Burlington County	\$789,213
RBH-TRB East Mezz Urban Renewal Entity, LLC and Af	Newark City	Essex County	\$122,623
TDAF I Pru Hotel Urban Renewal Company, LLC	Newark City	Essex County	\$361,676
TDAF I Springfield Avenue Holding Urban Renewal	Newark City	Essex County	\$282,806
Tropicana Atlantic City Corp.	Wallington Borough	Bergen County	\$157,324
<b>Total CY2024 Commercial ERG Issuance</b>			<b>\$33,016,699</b>

Film Tax Credit			
Company	Municipality	County	Issuance Amount
Apparitions-DE Incorporated	Cranford	Union	\$522,170
Apple Slice Productions, LLC	Jersey City	Hudson	\$4,003,405
Beneath the Grass Film LLC	Montclair	Essex	\$188,440
Breed of Greed 1, LLC	Morristown	Morris	\$1,341,474
Call Her King, LLC	Woodbury City	Gloucester	\$1,021,846
DIGA NJ LLC	Newark City	Essex	\$2,534,004
DOTB Film LLC	Cranford	Union	\$1,351,504
ERIC PRODUCTIONS INCORPORATED	Jersey City	Hudson	\$4,309,132

Eye on the Ball Enterprises, Inc.	Holmdel	Monmouth	\$1,100,015
Gadget Films LLC	Princeton Junction	Mercer	\$1,397,255
GHB Productions, Inc	Caldwell Borough	Essex	\$3,620,066
Honor Films LLC	Kearny Town	Hudson	\$149,280
Improbable Valentine, LLC	Secaucus Town	Hudson	\$5,688,098
Inwood Pictures LLC	Jersey City	Hudson	\$3,054,399
LAMF ROB PEACE INC.	Jersey City	Hudson	\$3,732,511
Lucky 8 TV, LLC	Newark City	Essex	\$1,284,164
Lucky 8 TV, LLC	Newark City	Essex	\$1,368,856
MALLARD FILMS, LLC	Paulsboro Borough	Gloucester	\$501,587
Maybe I Do film, Inc.	Montclair	Essex	\$3,644,330
Metropark LLC	North Brunswick Township	Middlesex	\$272,992
Miller Hill Inc.	Atlantic Highlands Borough	Monmouth	\$649,831
Millerbymarriage LLC	Hoboken City	Hudson	\$1,666,213
Navesink River Productions LLC	Middletown	Monmouth	\$5,724,857
Netflix Productions, LLC	Atlantic City	Atlantic	\$7,011,043
Netflix Productions, LLC	Harrison Town	Hudson	\$3,826,936
Nonnas Productions, Inc.	Hoboken City	Hudson	\$6,459,571
ONS Movie, LLC	Hewitt	Passaic	\$740,131
Our Son Film, Inc	Jersey City	Hudson	\$756,437
Pacific 2.1 Entertainment Group, Inc.	Kearny Town	Hudson	\$20,819,653
Paramount Pictures Corporation	Harrison Town	Hudson	\$5,316,355
Pink Opaque LLC	Cranford	Union	\$2,018,429
Roaring Stork Productions Inc	Cedar Grove	Essex	\$6,241,050
Shelter Pilot Productions, LLC	Livingston	Essex	\$2,980,853
Shelter S1 Productions LLC	Kearny Town	Hudson	\$17,388,604
SILVER STAR FILM LLC	Camden City	Camden	\$325,799
So Fly Christmas Movie LLC	Atlantic City	Atlantic	\$746,291
Sourdough Productions, LLC	Englewood Cliffs Borough	Bergen	\$2,253,541
Summer Man Inc.	Jersey City	Hudson	\$1,117,946
Sweethearts LLC	Florham Park Borough	Morris County	\$4,167,195
TKR The Movie, Inc	Jersey City	Hudson	\$3,162,368
Undertone Productions LLC	Bayonne City	Hudson	\$4,020,458
Universal Content Productions, LLC	Kearny Town	Hudson	\$3,003,609
WBMTY Entertainment Inc	Hoboken City	Hudson	\$1,431,366
whoiskurt	Paterson City	Passaic	\$210,902
Your Business Monster, LLC	Jersey City	Hudson	\$1,109,990
<b>Total CY2024 Film Tax Credit Issuance</b>			<b>\$144,234,956</b>

Economic Redevelopment and Growth Program (ERG) - Residential Projects			
Company	Municipality	County	Issuance Amount
609 HoldCo, LLC	Newark City	Essex County	\$4,000,000
ACTH Partners, LP	Atlantic City	Atlantic County	\$659,108
Argus Ellison Associates, LLC	Paterson City	Passaic County	\$1,700,000
Beachway Urban Renewal Associates, L.P.	Keansburg Borough	Monmouth County	\$1,702,297
Beachway Urban Renewal Associates, L.P.	Keansburg Borough	Monmouth County	\$1,702,297
Branch Village 1, LLC	Camden City	Camden County	\$502,859
Broadway Assoc. 2010 LLC	Camden City	Camden County	\$1,349,166
Broadway Housing Partners LLC	Camden City	Camden County	\$611,989
Building 101 Urban Renewal LLC	Trenton City	Mercer County	\$1,618,580
Carrino Plaza Apartments, LLC	Newark City	Essex County	\$525,352
Carver Hall	Atlantic City	Atlantic County	\$1,352,411
Chambers Crescent LLC	Lakewood	Ocean County	\$403,743
CP Residential GSGZ, LLC	Camden City	Camden County	\$1,747,571
Cultural Center Redev. Assoc. Urban Renewal LLC	New Brunswick City	Middlesex County	\$4,000,000
DownTown Works Urban Renewal Housing Co. LLC	Camden City	Camden County	\$270,627
Garden Spires Urban Renewal LP	Newark City	Essex County	\$3,367,673
Glassboro A-3 Urban Renewal LLC	Glassboro Borough	Gloucester County	\$3,012,887
Glassboro A-4 Urban Renewal LLC	Glassboro Borough	Gloucester County	\$2,084,660
Glassboro Mixed-Use Urban Renewal, LLC	Glassboro Borough	Gloucester County	\$2,204,581
GS FC Jersey City Pep 1, LLC	Jersey City	Hudson County	\$3,718,882
Hinchliffe Master Urban Renewal, L.P.	Paterson City	Passaic County	\$6,720,600
Island Campus Redevelopment Assoc. LLC	Atlantic City	Atlantic County	\$6,834,837
KRE Hamilton Urban Renewal LLC	Jersey City	Hudson County	\$4,000,000
Lincoln Towers Urban Renewal LP	Newark City	Essex County	\$1,150,000
New Horizons Phase I Urban Renewal Associates, LP	Newark City	Essex County	\$850,003
North 25 Urban Renewal Preservation, LP	Trenton City	Mercer County	\$852,615
Parkers Walk Urban Renewal LLC	Elizabeth City	Union County	\$679,294
PRC Campus Centers, LLC	Ewing	Mercer County	\$1,576,770
Prospect Park Apartments Urban Renewal LLC	East Orange City	Essex County	\$797,706
Riverside Arms Urban Renewal LLP	Newark City	Essex County	\$860,417

Roseville Avenue Redevelopment Urban Renewal LLC	Jersey City	Hudson County	\$1,006,518
Rutgers, The State University of New Jersey	Piscataway	Middlesex County	\$2,500,000
South Inlet Partners Urban Renewal LLC	Atlantic City	Atlantic County	\$2,443,356
Spruce Spires Urban Renewal, L.P.	Newark City	Essex County	\$914,118
Trent West Senior Apartments Urban Renewal Limited	Trenton City	Mercer County	\$1,112,448
Washington Street University Housing Assoc., LLC	Newark City	Essex County	\$2,314,247
<b>Total CY2024 Residential ERG Issuance</b>			<b>\$71,147,612</b>

Grow NJ EOA				
Company	Municipality	County	Issuance Amount	Annual Net Benefit
Accurate Box Co., Inc.	Paterson City	Passaic County	\$3,842,500	\$115,898,425
ACME Cosmetic Components, LLC	Secaucus Town	Hudson County	\$225,000	\$5,463,138
ACME Cosmetic Components, LLC	Secaucus Town	Hudson County	\$225,000	\$4,878,588
Advanced Hydraulic Systems, Inc.	Camden City	Camden County	\$405,000	\$4,599,725
Advanced Hydraulic Systems, Inc.	Camden City	Camden County	\$405,000	\$4,558,322
Advanced Hydraulic Systems, Inc.	Camden City	Camden County	\$405,000	\$5,580,683
American Water Works Company, Inc.	Camden City	Camden County	\$15,214,593	\$236,990,493
Amerinox Processing, Inc.	Camden City	Camden County	\$795,000	\$16,700,505
Ardagh Glass Inc.	Bridgeton City	Cumberland County	\$2,052,750	\$43,782,832
Ardagh Glass Inc.	Bridgeton City	Cumberland County	\$2,075,750	\$49,174,334
Artech, LLC	Morris	Morris County	\$217,000	\$58,308,967
Artech, LLC	Morris	Morris County	\$220,500	\$61,370,413
Audible, Inc.	Newark City	Essex County	\$3,937,500	\$116,609,240
Axtria, Inc.	Berkeley Heights	Union County	\$365,600	\$64,567,804
Barclays Services Corp.	Hanover	Morris County	\$4,000,000	\$640,533,746
Barrette Outdoor Living, Inc.	Galloway	Atlantic County	\$2,520,000	\$41,533,655
Barrette Outdoor Living, Inc.	Galloway	Atlantic County	\$2,520,000	\$42,431,432
Biogenesis, Inc	Paterson City	Passaic County	\$1,376,000	\$29,726,644
Comar Holding Company, LLC	Voorhees	Camden County	\$70,000	\$6,620,958
Comar Holding Company, LLC	Voorhees	Camden County	\$70,000	\$7,111,417
Conopco, Inc.	Englewood Cliffs Borough	Bergen County	\$2,997,250	\$873,641,811
Conopco, Inc.	Englewood Cliffs Borough	Bergen County	\$3,006,750	\$822,673,781
D'Artagnan Inc	Union	Union County	\$412,500	\$45,118,061
D'Artagnan Inc	Union	Union County	\$317,166	\$45,773,269
D'Artagnan Inc	Union	Union County	\$467,500	\$50,366,121
D'Artagnan Inc	Union	Union County	\$403,790	\$47,289,828
EMR Eastern LLC	(blank)	Camden County	\$13,158,838	\$49,894,460
EMR Eastern LLC	(blank)	Camden County	\$12,855,464	\$61,831,909
Europastry USA Inc.	New Brunswick City	Middlesex County	\$3,036,000	\$98,523,546
F & S PRODUCE CO., INC.	Millville City	Cumberland County	\$2,164,680	\$28,791,152
F & S PRODUCE CO., INC.	Millville City	Cumberland County	\$2,164,680	\$32,035,443
Ferrero U.S.A., Inc	Parsippany-troy Hills	Morris County	\$339,000	\$65,633,750
Fidessa Corp.	Jersey City	Hudson County	\$1,551,000	\$131,093,414

Fidessa Corp.	Jersey City	Hudson County	\$1,504,000	\$119,438,771
Fidessa Corp.	Jersey City	Hudson County	\$1,551,000	\$146,534,806
Genmab US, Inc.	Plainsboro	Middlesex County	\$1,281,000	\$249,522,405
GoEMerchant, LLC	Camden City	Camden County	\$234,063	\$90,255
Grocery Delivery E-Services USA Inc.	Newark City	Essex County	\$2,512,904	\$24,578,206
Grocery Delivery E-Services USA Inc.	Newark City	Essex County	\$2,512,904	\$27,605,302
Gucci America Inc.	Jersey City	Hudson County	\$1,470,000	\$8,398,137
Holtec International Corporation	Camden City	Camden County	\$26,000,000	\$24,258,566
Independent Chemical Corp.	Paterson City	Passaic County	\$291,000	\$7,420,222
Infinite Herbs LLC	Vineland City	Cumberland County	\$450,000	\$4,485,682
Insurance Services Offices, Inc.	Jersey City	Hudson County	\$1,720,000	\$232,699,818
IPAK, Inc.	Camden City	Camden County	\$1,395,000	\$5,577,896
J&K Ingredients, LLC	Paterson City	Passaic County	\$1,148,000	\$35,997,792
Jacmel Jewelry Inc.	Secaucus Town	Hudson County	\$180,000	\$1,557,985
Jacmel Jewelry Inc.	Secaucus Town	Hudson County	\$180,000	\$1,426,696
Jaguar Land Rover North America, LLC	Mahwah	Bergen County	\$2,070,750	\$125,777,265
Jaguar Land Rover North America, LLC	Mahwah	Bergen County	\$1,391,500	\$99,100,798
Jimmy's Gourmet Bakery, LLC	Clifton City	Passaic County	\$753,750	\$44,183,981
JPMorgan Chase Bank, N.A.	Jersey City	Hudson County	\$31,018,026	\$2,889,633,540
Key Food Stores Co-Operative, Inc.	Old Bridge	Middlesex County	\$460,000	\$48,591,255
Key Food Stores Co-Operative, Inc.	Old Bridge	Middlesex County	\$460,000	\$39,142,231
Kuehne + Nagel, Inc	Jersey City	Hudson County	\$1,241,625	\$91,191,094
LBU Inc.	Paterson City	Passaic County	\$798,000	\$13,044,838
LBU Inc.	Paterson City	Passaic County	\$840,000	\$14,681,497
LiDestri Foods, Inc.	Pennsauken Township	Camden County	\$624,750	\$8,862,525
LiDestri Foods, Inc.	Pennsauken Township	Camden County	\$624,750	\$11,971,839
Liscio's Italian Bakery, Inc.	Glassboro Borough	Gloucester County	\$1,351,500	\$96,763,025
LTC Consulting Services LLC	Lakewood	Ocean County	\$1,165,625	\$32,666,247
LTC Consulting Services LLC	Lakewood	Ocean County	\$1,165,625	\$29,866,863
M&A Holdings Co. LLC	Camden City	Camden County	\$516,750	\$118,384
Mamiye Brothers Inc.	Iselin	Middlesex County	\$252,000	\$20,067,064
Mamiye Brothers Inc.	Iselin	Middlesex County	\$252,000	\$27,346,109
Marsh & McLennan Companies, Inc. & Marsh Inc.	Hoboken City	Hudson County	\$1,795,500	\$181,879,466
Marsh & McLennan Companies, Inc. & Marsh Inc.	Hoboken City	Hudson County	\$1,561,875	\$172,339,618
Marsh & McLennan Companies, Inc. & Marsh Inc.	Hoboken City	Hudson County	\$1,478,750	\$168,354,730
Master Metal Polishing Corp.	Paterson City	Passaic County	\$882,000	\$15,440,464
Material Handling Supply, Inc.	Pennsauken Township	Camden County	\$185,250	\$21,351,547
Material Handling Supply, Inc.	Pennsauken Township	Camden County	\$185,250	\$23,083,682
Medidata Solutions, Inc.	Woodbridge	Middlesex County	\$603,250	\$113,588,340

Mesorah Publications, Ltd	Rahway City	Union County	\$735,000	\$16,241,292
Microcision, LLC	Pennsauken Township	Camden County	\$700,000	\$8,192,235
New Classic Cooking LLC	Avenel	Middlesex County	\$825,000	\$28,998,378
New York Life Insurance Co.	Jersey City	Hudson County	\$2,592,075	\$543,639,875
New York Popular, Inc	Carteret Borough	Middlesex County	\$689,000	\$978,948
NFI, L.P.	Camden City	Camden County	\$7,866,221	\$85,815,486
Nuts.com, Inc.	Jersey City	Hudson County	\$372,000	\$8,618,016
Patella Construction Corp	Passaic City	Passaic County	\$1,015,000	\$53,960,564
Pepco Manufacturing Co.	Somerdale Borough	Camden County	\$88,023	\$8,747,157
Pepco Manufacturing Co.	Somerdale Borough	Camden County	\$88,023	\$6,882,877
Philadelphia 76ers, L.P.	Camden City	Camden County	\$7,956,177	\$528,635,675
Plastics Consulting and Manufacturing Company, Inc	Camden City	Camden County	\$392,000	\$4,517,403
Princeton Tectonics	Pennsauken Township	Camden County	\$531,250	\$1,446,293
Princeton Tectonics	Pennsauken Township	Camden County	\$488,750	\$2,156,607
Professional Disposables International, Inc.	Woodcliff Lake Borough	Bergen County	\$530,625	\$97,851,425
Professional Disposables International, Inc.	Woodcliff Lake Borough	Bergen County	\$477,750	\$70,432,597
PsychoGenics Inc	Paramus Borough	Bergen County	\$295,750	\$26,482,807
PsychoGenics Inc	Paramus Borough	Bergen County	\$295,750	\$26,774,065
Quality Packaging Specialists International, LLC	Florence	Burlington County	\$2,032,500	\$48,920,231
Quest Diagnostics Incorporated	Clifton City	Passaic County	\$3,537,000	\$128,396,333
Quest Diagnostics Incorporated	Secaucus Town	Hudson County	\$1,365,000	\$279,059,946
Ralph Lauren Corp.	Nutley	Essex County	\$2,093,750	\$116,074,045
RBC Capital Markets	Jersey City	Hudson County	\$7,070,000	\$454,907,776
Rent the Runway, Inc.	Carlstadt Borough	Hudson County	\$1,455,750	\$61,059,255
Resin Tech, Inc.	Camden City	Camden County	\$13,881,760	\$11,857,858
Richland Glass Co., Inc.	Vineland City	Cumberland County	\$146,583	\$5,801,040
Richland Glass Co., Inc.	Vineland City	Cumberland County	\$146,583	\$19,356,192
Rubbercycle LLC	Lakewood	Ocean County	\$238,500	\$25,813,221
S&F Supplies Inc.	Bloomfield	Essex County	\$201,500	\$1,122,895
SageSure LLC	Jersey City	Hudson County	\$208,000	\$9,926,332
SageSure LLC	Jersey City	Hudson County	\$201,500	\$10,082,681
Sandy Alexander, Inc.	Clifton City	Passaic County	\$698,750	\$94,306,010
Showman Fabricators, Inc.	Bayonne City	Hudson County	\$826,500	\$7,393,148
Showman Fabricators, Inc.	Bayonne City	Hudson County	\$855,000	\$8,473,736
South Jersey Gas Co.	Atlantic City	Atlantic County	\$1,227,636	\$31,933,759
Subaru of America	Camden City	Camden County	\$11,783,287	\$213,601,445
Subaru of America	Camden City	Camden County	\$11,783,287	\$213,761,394
Subaru of America	Camden City	Camden County	\$11,783,287	\$222,229,656
Surfside Seafood Products, LLC	Millville City	Cumberland County	\$150,000	\$3,137,495

Surfside Seafood Products, LLC	Millville City	Cumberland County	\$160,000	\$3,450,822
Symrise Inc.	Branchburg	Somerset County	\$1,017,567	\$139,757,701
Tabula Rasa HealthCare Group, Inc.	Moorestown	Burlington County	\$679,000	\$77,522,964
Tabula Rasa HealthCare Group, Inc.	Moorestown	Burlington County	\$682,500	\$76,328,711
Tabula Rasa HealthCare Group, Inc.	Moorestown	Burlington County	\$650,256	\$72,159,034
Taiho Oncology Inc	Princeton North	Mercer County	\$350,000	\$71,656,658
The Cooper Health System	Camden City	Camden County	\$3,999,000	\$88,627,359
The Hibbert Co.	Trenton City	Mercer County	\$3,238,500	\$16,283,387
The Interpublic Group of Companies, Inc.	Jersey City	Hudson County	\$744,000	\$34,914,194
The Michaels Organization, LLC	Camden City	Camden County	\$7,826,844	\$56,654,768
The RealReal, Inc.	Perth Amboy City	Middlesex County	\$3,245,000	\$21,375,419
Tokio Marine North America, Inc.	Jersey City	Hudson County	\$932,250	\$28,799,193
Tory Burch LLC	Jersey City	Hudson County	\$697,500	\$31,294,135
Tory Burch LLC	Jersey City	Hudson County	\$675,000	\$29,352,386
Tory Burch LLC	Jersey City	Hudson County	\$675,000	\$33,661,109
Unique Designs, Inc.	Secaucus Town	Hudson County	\$885,000	\$15,764,897
Unique Designs, Inc.	Secaucus Town	Hudson County	\$1,005,000	\$26,467,361
United States Cold Storage, Inc.	Camden City	Camden County	\$1,166,750	\$41,320,046
Virginia Dare Extract Co., Inc.	Carteret Borough	Middlesex County	\$735,000	\$59,023,171
Volunteers of America Delaware Valley, Inc.	Camden City	Camden County	\$617,500	\$11,093,277
W & W Jewelers Inc	Jersey City	Hudson County	\$171,000	\$572,372
W & W Jewelers Inc	Jersey City	Hudson County	\$171,000	\$666,593
Yoland Corp.	(blank)	Passaic County	\$246,343	\$2,463,430
Yoland Corp.	(blank)	Passaic County	\$278,277	\$2,439,094
<b>Total CY2024 Grow NJ EOA Issuance</b>			<b>\$306,398,062</b>	<b>\$13,516,981,036</b>

Legacy Grow NJ				
Company	Municipality	County	Issuance Amount	Annual Net Benefit
Automatic Switch Co.	Florham Park Borough	Morris County	\$2,100,000	\$70,710,389
Automatic Switch Co.	Florham Park Borough	Morris County	\$2,065,000	\$74,289,968
Burlington Coat Factory Warehouse Corp.	Florence	Burlington County	\$4,000,000	\$155,983,366
Deep Foods Inc	Union	Union County	\$2,148,000	\$110,534,799
Express Scripts Pharmacy Inc.	Burlington	Burlington County	\$3,042,000	\$32,585,011
Express Scripts Pharmacy Inc.	Burlington	Burlington County	\$3,054,000	\$39,904,252
Express Scripts Pharmacy Inc.	Burlington	Burlington County	\$3,054,000	\$39,344,849
Flight Safety International Inc.	Moonachie Borough	Bergen County	\$666,000	\$29,015,991
Flight Safety International Inc.	Moonachie Borough	Bergen County	\$624,000	\$28,513,718
Flight Safety International Inc.	Moonachie Borough	Bergen County	\$606,000	\$28,566,545
Imperial Bag & Paper Co., LLC	Jersey City	Hudson County	\$2,912,000	\$13,184,624
Imperial Bag & Paper Co., LLC	Jersey City	Hudson County	\$2,912,000	\$120,665,181

Lockheed Martin Corp. and Affiliates	Moorestown	Burlington County	\$4,000,000	\$381,900,000
MSKCC Properties LLC	Middletown	Monmouth County	\$791,000	\$107,995,988
MSKCC Properties LLC	Middletown	Monmouth County	\$791,000	\$102,235,091
MSKCC Properties LLC	Middletown	Monmouth County	\$791,000	\$101,940,211
NRG Energy Inc	West Windsor	Mercer County	\$1,750,000	\$106,763,848
NRG Energy Inc	West Windsor	Mercer County	\$1,500,000	\$112,069,621
NRG Energy Inc	West Windsor	Mercer County	\$1,500,000	\$85,412,146
Royal Wine Corp.	Bayonne City	Hudson County	\$2,289,000	\$187,500,000
Siemens Healthcare Diagnostics Inc.	Mount Olive	Morris County	\$3,166,505	\$112,198,292
<b>Total CY2024 Legacy Grow NJ Issuance</b>			<b>\$43,761,505</b>	<b>\$2,041,313,890</b>

Urban Transit Hub Tax Credit				
Company	Municipality	County	Issuance Amount	Annual Net Benefit
3 Journal Square Urban Renewal	Jersey City	Hudson County	\$1,977,691	
36-54 Rector Street LLC	Newark City	Essex County	\$2,066,663	
70 Columbus Urban Renewal, LLC	Jersey City	Hudson County	\$2,831,758	
Ahold eCommerce Sales Co. LLC	Jersey City	Hudson County	\$3,456,135	\$47,503,893
Boraie Development LLC or Nominee	New Brunswick City	Middlesex County	\$2,381,036	
College Avenue Redevelopment Assoc. LLC	New Brunswick City	Middlesex County	\$3,300,000	
GOYA Foods Inc	Jersey City	Hudson County	\$8,190,120	\$73,470,000
Grand LHN I Urban Renewal LLC	Jersey City	Hudson County	\$4,201,519	
Harborside Unit A Urban Renewal, L.L.C.	Jersey City	Hudson County	\$3,300,000	
Journal Square I Urban Renewal LLC	Jersey City	Hudson County	\$3,300,000	
Matrix Upper Lot Urban Renewal, LLC	New Brunswick City	Middlesex County	\$2,842,900	
Newark Farmers Market, LLC	Newark City	Essex County	\$1,845,000	\$38,080,000
Newark Farmers Market, LLC	Newark City	Essex County	\$1,845,000	\$37,500,000
Newark Farmers Market, LLC	Newark City	Essex County	\$1,845,000	\$37,070,000
Panasonic Corp. of North America	Newark City	Essex County	\$10,240,806	\$112,000,000
Pennrose LLC	Trenton City	Mercer County	\$1,771,673	
RBH-TRB East Mezz Urban Renewal Entity, LLC and Af	Newark City	Essex County	\$3,945,674	
TDAF I Springfield Avenue Holding Urban Renewal	Newark City	Essex County	\$2,383,185	
Two Center Street Urban Renewal, L.L.C.	Newark City	Essex County	\$3,300,000	
Wakefern Food Corp.	Elizabeth City	Union County	\$5,800,000	\$34,220,000
Wakefern Food Corp.	Newark City	Essex County	\$2,655,000	\$38,070,000
Wakefern Food Corp.	Newark City	Essex County	\$2,655,000	\$36,830,000
<b>Total CY2024 Urban Transit Hub Issuance</b>			<b>\$76,134,160</b>	<b>\$454,743,893</b>

**INNOVATION ECONOMY ACTIVITY REPORT**  
**(2024 NJ EMERGING TECHNOLOGY AND BIOTECHNOLOGY ANNUAL REPORT)**

**Technology Business Tax Certificate Program (NOL Program)**

In support of the Edison Innovation Fund and in accordance with amendments made to the New Jersey Emerging Technology and Biotechnology Financial Assistance Act (P.L.1997, C.334, section 1), the NJEDA administers the Technology Business Tax Certificate Program in coordination with the New Jersey Division of Taxation.

The program makes \$60 million in tax certificates available each year to growing biotechnology and technology companies and assists these businesses in continuing their research, raising capital and strengthening and building their business.

Below is a summary of the approvals made in CY2024:

City	Business	Business Description	NJ HQ / Base of Operations
	1 Acuitive Technologies, Inc.	Acuitive focuses on pursuing material technologies to improve medical device performance and patient outcomes.	Allendale, Bergen County
	2 Apprentice FS, Inc.	Apprentice helps life science manufacturers get therapeutics to patients faster by providing a manufacturing cloud-based software platform	Jersey City, Hudson County
	3 Avertix Medical Inc.	Avertix is a cutting-edge medical device company offering the first and only FDA-approved Class III implantable device that can detect silent and atypical symptomatic heart attacks in real-time (Cited from application.)	Eatontown, Monmouth County
	4 Beable Education Inc.	Beable Education, Inc. is a company that focuses primarily on the support and research and development of technology intensive products and services in the field of education.  Beable is new to NOL in 2024.	Lakewood, Ocean County
	5 Cornerstone Pharmaceuticals, Inc.	Cornerstone Pharmaceuticals is revolutionizing cancer care by conquering cancer metabolism. Cornerstone addresses significant unmet needs with therapies for hard-to-treat cancers. (Cited from application)	Newark, Essex County
	6 Curio Digital Therapeutics, Inc	Curio Digital focuses on developing digital therapeutics solutions and interventions across the behavioral health continuum for women throughout the cycle of life.	Princeton, Mercer County
	7 Cytosorbents Medical, Inc.	Cytosorbents Medical focuses on immunotherapy using blood purification to treat deadly inflammation in hospitalized patients around the world, with the goal of preventing or treating multiple organ failure in life-threatening illnesses and cardiac surgery.	Princeton, Mercer County
	8 ElectroCore, Inc.	ElectroCore is a biotech company that Developed gammaCore, a patient administered, handheld treatment for migraine and cluster headaches.	Rockaway, Morris County
	9 FLX Distribution, Inc.	FLX Networks modernizes, simplifies, and revolutionizes the engagement model between asset and wealth management. Through its three underlying business units: Technology, Solutions, and Distribution Services, the FLX membership consists of enterprises and individuals in the asset and wealth management industries.  FLX is new to NOL in 2024.	Bernardsville, Somerset County

10	Genomic Prediction, Inc.	Advanced laboratory genetic testing and research to reduce the risk of disease. Our tests examine chromosomes, genes, and genetic variants; they identify genetic diseases, chromosome number and structure. (Cited from application.)	North Brunswick Township, Middlesex County
11	iCreditWorks, Inc.	iCreditWorks is a mobile application consumer lending platform	Iselin, Middlesex County
12	Kanvas Biosciences, Inc.	Kanvas Biosciences, Inc. is a deep tech therapeutics company building the world's first microbiome drug discovery and manufacturing platform to accelerate the development of next generation Live Biotherapeutic Products (LBPs) – complex bacterial consortia designed from first principles to optimize the host's microbiome.  Kanvas Bioscience is new to NOL in 2024	Monmouth Junction, Middlesex County
13	Lisata Therapeutics, Inc.	Lisata focuses on innovative therapies for the treatment of solid tumors and other major diseases.	Berkeley Heights, Union County
14	Matinas BioPharma Holdings, Inc.	Matinas BioPharma focuses on advancing a lipid nano-crystal (LNC) drug delivery platform to solve complex challenges relating to the delivery of small molecules, gene therapies, vaccines, proteins, and peptides.	Bedminster, Somerset County
15	Ocean Power Technologies, Inc.	Ocean Power Tech provides ocean data collection and reporting, offshore communications, marine power, Maritime Domain Awareness ("MDA") and consulting products and services.	Monroe Township, Middlesex County
16	Oishii Farm Corporation	Oishii Farm Corporation is an agriculture technology company that develops, tests, builds and deploys innovative agriculture technologies.  Oishii is new to NOL in 2024	Jersey City, Hudson County
17	PDS Biotechnology Corporation	PDS Biotechnology Corporation focuses on developing a new generation of multi-functional cancer immunotherapies.	Florham Park, Morris County
18	PMV Pharmaceuticals, Inc.	PMV conducts biotechnological and pharmaceutical research and development.	Princeton, Mercer County
19	Princeton Nuenergy, Inc.	Princeton Nuenergy focuses on the direct recycling of lithium-ion batteries (LIBs) from electric vehicles (EVs) and consumer electronics.	Bordentown, Burlington County
20	RoboBurger, Inc.	RoboBurger developed and patented a fully automated Restaurant in miniature. Our kitchens cook a burger in 4 minutes. We lease and sell these units to operators. We have spent the last 5 years developing the technology and 6 million dollars to date.  RoboBurger is new to NOL in 2024	Newark, Essex County
21	Signum Biosciences, Inc. & Subsidiaries	Signum develops small molecule therapeutics derived from their phosphatase platform to modulate signal transduction imbalances.	Princeton, Mercer County
22	Soligenix, Inc.	Soligenix focuses on developing and commercializing products to treat rare diseases where there is an unmet medical need.	Princeton, Mercer County
23	Sonnet BioTherapeutics Holdings & Subsidiaries	Sonnet develops biologic drugs to be used principally in the field of oncology.	East Windsor, Mercer County
24	Thea Energy, Inc.	Thea is commercializing systems and methods for generating neutrons utilizing one or more stellarators optimized for fast particle confinement.	Kearny, Hudson County

25	Thinkster Learning, Inc.	Education technology company offering online training, assessments and tutoring to school and college students.	Kendall Park, Middlesex County
26	Truefort, Inc.	Cyber Security Software - Sales & Service TrueFort reduces business risk for security-focused enterprises striving for zero or lean trust application environments.	Weehawken, Hudson County

#### Angel Investor Tax Credit Program

The Angel Investor Tax Credit provides refundable tax credits against New Jersey corporation business or gross income tax for 20 percent of a qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization. The tax credit may be increased to 25% if the business is certified M/WBE or located in an Opportunity Zone or New Markets Tax Credit Census Tract.

Below is a summary of 2024 Angel Investor Tax Credit Program Activity:

2024	Investment	Tax Credit	Application
Q1	\$35,929,233	\$5,151,645	141
Q2	\$35,063,278	\$6,865,693	136
Q3	\$24,197,855	\$4,965,127	87
Q4	\$22,931,777	\$4,889,673	89
<b>TOTAL</b>	<b>\$118,122,143</b>	<b>\$21,872,138</b>	<b>453</b>

#### Angel Match Program

The Angel Match Program was designed to disburse funding from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of Treasury. Its purpose is to propel the creation of an entrepreneurial ecosystem that stimulates innovation and economic development, providing employment opportunities for New Jersey residents.

This program matches angel investors' direct investment in early-stage, product-based technology companies within targeted industries on a 1-to-1 basis with unsecured convertible notes ranging from \$100,000 to \$500,000.

Below is detail of activity under the Angel Match program in CY2024:

Account Name	Product Type	City	County	Amount	Date
Truefort Inc	ANGMATCHLO	Weehawken	Hudson County	500000.00	10/30/2024
Logie Inc.	ANGMATCHLO	Union City	Hudson County	500000.00	12/18/2024
Tipxy LLC	ANGMATCHLO	Kearny	Hudson County	500000.00	11/8/2024
POCSTOCK, INC	ANGMATCHLO	Newark	Essex County	150000.00	9/17/2024
Princeton Identity Holding Company, Inc	ANGMATCHLO	Trenton	Mercer County	500000.00	2/9/2024

#### **Additional Reporting**

**- Local Development Financing Fund (LDFF)** - This special depository fund was created in 1983.

The funds may be used for projects in eligible municipalities that meet certain capital expenditure and other legislative requirements. Projects require Board approval. No projects were funded by NJEDA in 2024.

**- Startup Business and Non-Profit Assistance Program** – Effective June 22, 2021, the legislature appropriated \$25 million to support new businesses and nonprofit organizations following the COVID-19 pandemic. No funds were expended in 2021. The NJEDA Board approved eligibility criteria in 2022 and the program launched in 2023. Details of the Cannabis Seed Grant Program appear on page 30 of the narrative NJEDA Annual Report.

**- Municipal Rehabilitation and Economic Recovery Act funds are fully committed and not available for disbursement. The State Economic Recovery Board of Camden is currently inactive.**

**- Hazardous Discharge Site Remediation Fund and Petroleum Underground Storage Tank**

Program reports are issued separately, in cooperation with New Jersey Department of Environmental Protection (NJ DEP).

**- Veterans Information Sessions** – NJEDA won agency of the year for supporting Veterans in 2023, and The NJEDA's DE&I team is in regular contact with Veterans-focused organizations and officials in order to provide information on available resources.

## MEMORANDUM

**To:** Members of the Authority

**From:** Tim Sullivan, Chief Executive Officer

**Date:** June 11, 2025

**RE:** Updates to Angel Match Program

### Summary

The Members are asked to approve updates to the Angel Match Program. This program provides funding to approved early-stage companies in the form of a convertible promissory note. Currently, each note is from \$100,000 up to \$500,000. The NJEDA's funding amount is determined by matching investments provided to the company by outside investors. The NJEDA's match is on a 1 to 1 basis. The investments must be in the form of preferred equity with a defined price per share. These external investments must be received by the company within 60 days of the NJEDA approval. The NJEDA's note is unsecured and has no payments for the first seven years. The note has a 3% fixed interest rate and 10-year maturity. The NJEDA also receives a warrant equal to 50% of the NJEDA's note amount.

The program updates requested are:

- An increase of the NJEDA's maximum convertible note loan amount from \$500,000 to \$1,000,000. The matching ratio of NJEDA note to investor direct company investment will continue to be on a 1 to 1 basis.
- A reduction to the minimum number of outside, independent investors from two (2) investors to one (1) investor. Funds raised from company employees or family members will continue to not be considered eligible as matching equity investment.
- Expand the type of revenue considered for the minimum company revenue requirement of \$100,000 within the last 12 months to include additional forms of revenue generated by product-based business.

### Background

The funding utilized by the Angel Match Program comes from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of the Treasury designed to strengthen private financing to small businesses. The program was first established in 2010, and a second round was funded by the American Rescue Plan Act (ARP) in the spring of 2021, with \$10 billion available overall, allocated non-competitively to states, territories, and Tribal governments.

New Jersey's SSBCI application proposed and received approval for six programs administered through the NJEDA:

- Blended Capital Investment;
- Recovery Loan Loss Reserve;
- Clean Energy Business Financing;

- Life Science Investment;
- SEDI Seed Fund;
- Angel Match Program.

New Jersey was eligible for a total of \$255,197,631 in funding from the SSBCI provided in 3 distributions to the State. The first distribution was for \$79,371,395 and received in March of 2023. New Jersey may request the second funding distribution once 80% or \$63,497,116 of the first round of capital has been expended, transferred, or obligated to eligible businesses. As of the end of the first quarter 2025, the NJEDA had deployed \$40,621,693. Of the total \$255,197,631, the NJEDA allocated \$20,197,631 to be deployed to early-stage companies via the Angel Match Program.

SSBCI funding is designed to cause and result in the lending and investment of private capital into small businesses. At the program level, each dollar of SSBCI capital must be matched by at least another dollar of private capital (a leverage ratio of 1 to 1). Public funding, including NJ state funding, cannot count toward that match. Over a ten-year period, each dollar of SSBCI funding should have stimulated at least ten dollars of private capital investment (a leverage ratio of 10:1). Therefore, programs must be designed so that SSBCI funds cause and result in new lending and investment, unlocking capital for small businesses and start-ups that would otherwise not have access to it. Recently, the NJEDA has been directed by our SSBCI partners to investigate our suite of programs to identify ways to increase the amount of capital deployment as well as the speed of capital deployment.

NJEDA's Angel Match Program aligns with the goals of SSBCI, as angel investing is a critical source of early-stage capital to help high-quality start-up ventures build and test their products as well as scale their business models. Given the lack of financial history of these new business ventures and the likelihood of failure, the risks and potential rewards associated with angel investing are higher than other later stage equity investments. From an economic development perspective, many high potential businesses will not progress past their most tenuous phases to become successful high growth job creators without a robust angel investment ecosystem. The Angel Match Program addresses this challenge by providing an additional source of funding to businesses at this stage of development while also stimulating additional funding from the investment community which propels New Jersey's entrepreneurial ecosystem.

Since launch and first investment on Sept 28, 2023, the Angel Match Program has received 17 applications for investment. For the 17 companies which applied to be considered for Angel Match investment, 76% of their employees were based in NJ, employing 151 persons of which 115 were in NJ at time of application. Also of note, 71% acknowledged at least one form of diversity among their executives and employees stemming from the NJEDA's common application questions. Plus, 53% are considered as very small businesses. Meaning, the business had fewer than 10 employees at the time of the Angel Match application.

The results for those 18 applying companies were that 2 withdrew, 4 are under approval review, 2 were approved and are in closing, and 10 have closed for a total NJEDA investment amount of \$4,612,500.

The SSBCI requires annual reporting on the Angel Match portfolio companies. The NJEDA had made investments in 8 companies through Angel Match by yearend 2024. And based on the collected reporting for SSBCI, these companies had received an additional \$2.06 million in funding since the Angel Match investment. On average since Angel Match closing, they grew annual revenue by 490% and increase New Jersey employment by 26% while only increasing total employment by 2%.

Additionally, Staff leveraged data on the Angel Match portfolio companies from PitchBook, a financial software company that provides insights into capital markets with a focus on venture capital, private equity, and mergers and acquisitions. Data was available for 9 of the Angel Match portfolio companies. Over the history of these companies to date, each has raised less than 3 rounds of capital. The median total amount of capital raised was \$2.3 million at a median enterprise valuation at \$48 million. The highest amount of total capital raised was \$48 million and the lowest amount was \$1.3 million. For the companies, only 2 raised \$40 million or more. But 7 companies had raised less than \$10 million and 5 less than \$3 million in total. The highest, most recent enterprise value was \$188 million and lowest was \$5.1 million. And for the companies, 2 had a valuation of over \$100 million while only 1 was less than \$10 million.

This third party and company provided data provides valuable insight to confirm not just performance of the Angel Match program and the viability of its participant companies. It also shows the Angel Match program addresses and supports companies within the SSBCI's targeted range.

## **Program Updates**

Staff requests the following updates to the Angel Match Program as follows. Additionally, the Angel Match Program Specification in Exhibit 1 reflects updated language which is bolded and underlined.

### **Current:**

The Angel Match Program will provide funding to approved companies in the form of a convertible promissory note. Each note will be from \$100,000 up to \$500,000. This funding amount is determined by matching the NJEDA's funds with investments provided to the company by outside investors on a 1 to 1 basis.

### **Update:**

The Angel Match Program will provide funding to approved companies in the form of a convertible promissory note. Each note will be from \$100,000 up to **\$1,000,000**. This funding amount is determined by matching the NJEDA's funds with investments provided to the company by outside investors on a 1 to 1 basis.

### **Rationale:**

For the 10 companies which have received an Angel Match investment, the matched investment round for 6 companies exceeded the current maximum loan size of \$500,000. In total, the Angel Match program has provided \$4,612,500 on \$6,269,050 of match funding which equates to a leverage ratio of 1 to 1.36. Increasing the maximum investment amount to \$1,000,000 would have allowed the NJEDA to extend an additional \$1,343,550 or 29.1% more to these companies. This additional financial support would increase a company's cash run rate leading to an increased likelihood of growth and long-term success. The growth in the size of early, seed equity rounds is also a confirmed market trend. Industry data providers Crunchbase and Carta have confirmed the median capital raised in seed rounds has increased over the last five years.

### **Current:**

This NJEDA's Angel Match note amount is determined by matching the NJEDA's funds with investments provided to the company by outside investors on a 1 to 1 basis. This funding round of preferred equity presented to the NJEDA as the matching equity investment must be divided from a minimum of two investors that are outside and independent from the company. Funds raised

from company employees or family members will not be considered eligible as matching equity investment.

Update:

This NJEDA's Angel Match note amount is determined by matching the NJEDA's funds with investments provided to the company by an outside investor or investors on a 1 to 1 basis. This funding round of preferred equity presented to the NJEDA as the matching equity investment must be divided from a minimum of one (1) investor that is outside and independent from the company. Funds raised from company employees or family members will not be considered eligible as matching equity investment.

Rationale:

Staff have encountered numerous companies meeting all the program eligibility criteria except for the minimum number of investors participating in an investment round. Sole investor rounds are common along with multiple closings of capital under the same round terms. Additionally, many companies will allow additional investment provided by an existing investor to grow their working capital reserves. This is common for early-stage bridge rounds which represent 46% of investment rounds at this stage in the first quarter of 2024 according to Carta data. By allowing investment rounds from one investor to qualify as a matching investment for the program, the NJEDA provides greater flexibility to companies on fundraising methods which Angel Match can support. NJEDA will also be able to support more companies and incentivize more investment in the Angel Match portfolio companies. This update will allow the program to better match market practices as well as further meet the intention of SSBCI funding to encourage a larger volume of company investment.

Current:

Angel Match funds early-stage, product-based innovation companies within the NJEDA's targeted industries. For the program "product-based" is defined as the company's primary business and entails commercializing and marketing a product. Some examples include, but are not limited to, software platforms, computer hardware, electronic devices, and medical devices. Excluded from the program are service-based companies that are not considered to offer a product which would be business activities like reselling software, IT advisory, and financial recommendations. Additionally, to be eligible for Angel Match, companies must have minimum revenues of \$100,000 within the last 12 months.

Update:

Angel Match funds early-stage, product-based innovation companies within the NJEDA's targeted industries. For the program "product-based" is defined as the company's primary business and entails commercializing and marketing a product. Some examples include, but are not limited to, software platforms, computer hardware, electronic devices, and medical devices. Excluded from the program are service-based companies that are not considered to offer a product which would be business activities like reselling software, IT advisory, and financial recommendations. Additionally, to be eligible for Angel Match, companies must have minimum revenues of \$100,000 within the last 12 months. In addition to direct sales of a company's product, types of revenue generating activities which can also be considered to meet this minimum include, but are not limited to, subscriptions and licenses, grants and non-dilutive funding, contract research and manufacturing using product technology, and other activities utilizing the company's technology at the discretion of the NJEDA.

Rationale:

To date, in order to qualify as a product-based company, staff has maintained a strict interpretation of the company's method of revenue generation. When evaluating a company for

the Angel Match program's minimum revenue requirement, only direct product sales have been considered as eligible towards the minimum required amount. But companies can generate revenue in other forms which are still associated with their technologies. Some examples include using their proprietary technology to perform as tests or research for a fee, obtaining grants designed to advance the development of the company's technology, providing licenses to other groups for use of the company's technology then collecting royalties. Revenue generating activities like these would not constitute the underlying company being considered as a "service based" business.

All other program requirements are not updated and remain the same.

### **Recommendation**

Approval is requested for the updates presented for the Angel Match Program to help support New Jersey entrepreneurs. These updates will further support companies in New Jersey's targeted industries and continue the NJEDA's mission to build our State's economy and encourage job growth. Additionally, these updates will provide an additional drive to achieve the goals for SSBCI funding. Information regarding the Angel Match Program is related back to the Members of the Board on a quarterly basis via the Economic Transformation Delegated Actions Memorandum.



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Tim Sullivan, CEO

Prepared by:

Clark Smith, Senior Director, Technology Innovation Products  
Monika Athwal, Manager, Technology Innovation Products

### **ATTACHMENT:**

#### **EXHIBIT 1: Angel Match Program Specifications**

## EXHIBIT 1

<b>Angel Match Program Program Specifications</b>	
<b>Funding Source:</b>	SSBCI \$20,197,631 allocation
<b>Program Purpose:</b>	<ul style="list-style-type: none"><li>• To support early-stage New Jersey innovation companies with an additional funding source to address the funding gap experienced by companies in the seed stage of the business cycle</li><li>• NJEDA capital will be in the form of a convertible note, conditioned upon matching equity investment provided by at least <b>one (1)</b> outside investor.</li><li>• This capital will provide critical resources to commercialize technology, scale commercial revenues, and grow employee base.</li></ul>
<b><u>COMPANY REQUIREMENTS</u></b>	
<b>Eligible Applicants</b>	Early-stage, product-based innovation companies within a “Targeted Industry”
<b>Early-Stage</b>	The phase of start-up development preceding the rapid growth phase and includes activities such as research development, marketing research and product development
<b>Product-Based</b>	Company’s Primary Business: <ul style="list-style-type: none"><li>• Commercializing and marketing a product (Examples include software platforms, computer hardware, electronic devices, medical devices, etc.)</li><li>• Service based offerings would not be considered a product (Examples include software reselling, IT advisories, financial recommendations, etc.)</li></ul>
<b>Targeted Industries</b>	Targeted Industries means any industry identified from time to time by the NJEDA that shall initially include: <ul style="list-style-type: none"><li>• Advanced Transportation and Logistics</li><li>• Advanced Manufacturing</li><li>• Aviation</li><li>• Autonomous Vehicle and Zero-emissions</li><li>• Clean Energy</li><li>• Clean Technology</li><li>• Life Sciences</li><li>• Hemp Processing</li><li>• Information and High Technology</li><li>• Finance and Insurance</li></ul>

<b>Eligibility Requirements</b>	<ul style="list-style-type: none"> <li>Physical location in New Jersey (formal office or co-location facility acceptable)</li> <li>Registered to do business in New Jersey and in substantial good standing with the NJ Division of Taxation as evidenced by current tax clearance</li> <li>A minimum of 50% of full-time employees working in New Jersey</li> <li>No more than 100 total employees working for the company</li> <li>Company has at least 2 founders/C-level executives working full time in New Jersey</li> <li>Minimum revenues of \$100,000 within the last 12 months (TTM). <ul style="list-style-type: none"> <li><b><u>Types of revenue generating activities which can be considered to meet this minimum include but not limited to direct product sales, subscriptions and licenses, grants and non-dilutive funding, contract research and manufacturing using product technology, and other activities utilizing the company's technology at the discretion of the NJEDA.</u></b></li> </ul> </li> <li>C-Corporation or Limited Liability Corporation (LLC) structure</li> </ul>
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### **NJEDA LOAN REQUIREMENTS**

<b>Amount</b>	\$100,000 up to <b><u>\$1,000,000</u></b>
<b>Matching Equity Investment</b>	<ul style="list-style-type: none"> <li>Minimum total amount of \$100,000</li> <li>Minimum ratio of 1:1 match</li> <li>Preferred equity with a defined price per share</li> <li>A minimum of <b><u>one (1)</u></b> outside, independent investor (funds raised from company employees or family members will not be considered eligible as matching equity investment)</li> <li>Matched equity investments received by company within 60 days from the date of the NJEDA commitment letter (“NJEDA Approval”)</li> </ul>
<b>NJEDA Loan Terms</b>	<ul style="list-style-type: none"> <li>Convertible Promissory Note</li> <li>3% fixed interest rate</li> <li>Interest accrues and capitalized annually</li> <li>10-year maturity</li> <li>No payments for first seven years. Payments begin month 85, principal plus interest, to fully amortize the note with capitalized interest over three-year term</li> </ul>
<b>Warrant</b>	<ul style="list-style-type: none"> <li>According to NJEDA standard form</li> <li>10-year maturity</li> <li>Amount equal to 50% of NJEDA Note Principal</li> </ul>
<b>Eligible Uses</b>	Working capital (no construction)

<b>Lien/Collateral/Security</b>	Unsecured
<b>Fees</b>	Application fee = \$1000 Modification Fee = \$250 Minor / \$1000 Major
<b>Application Reviews</b>	Reviewed on a rolling basis
<b>Disbursement</b>	Fully disbursed upon execution of closing documents
<b>Conversion</b>	At the NJEDA's discretion, the note can be converted to equity in a future equity round greater than \$1,000,000 at the same terms as the other investors
<b>Repayment</b>	<ul style="list-style-type: none"> <li>• Repayment of all outstanding principal and accrued interest beginning at year 8 / month 84</li> <li>• 36-month amortization until end of year 10 /month 120</li> <li>• Repayment in its entirety at any time without penalty but the warrant will not be refunded and will remain in place until end of warrant term</li> </ul>
<b>Board Approval/ Delegated Authority</b>	<ul style="list-style-type: none"> <li>• Board approval of application</li> <li>• Delegated authority for commitment extensions and loan modifications</li> </ul>
<b>Reporting</b>	<ul style="list-style-type: none"> <li>• Quarterly and Annual financial statements prepared by company management</li> <li>• Annual current capitalization table</li> <li>• Annual current lease agreement demonstrating a physical New Jersey office location</li> <li>• Company private funding update on a quarterly basis</li> <li>• Annual State and Federal tax filings</li> </ul>
<b>Default</b>	<ul style="list-style-type: none"> <li>• Failure to provide scheduled reporting will be treated as an event of default</li> <li>• Failure to make scheduled payment will be treated as an event of default</li> <li>• Failure to maintain Program company requirements will be treated as an event of default</li> </ul>
<b>SSBCI Requirements</b>	Each borrower must obtain assurance that no principal of the borrowing entity has been convicted of a sex offense against a minor. For purposes of this certification, "principal" is defined as each director, each of the five most highly compensated executives, officers, or employees of the entity, and each direct or indirect holder of 20 percent or more of the ownership stock equivalent of the entity
<b>SSBCI Required Reporting</b>	All pertinent and related information required by the SSBCI in accordance with their Capital Program Reporting Guidance



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11<sup>th</sup>, 2025

**RE:** Amendment to NJ ZIP Recapture Policy - Transfer of Compliance Obligations in Event of Sale of Business and Recapture Commencement Date

**REQUEST:**

The Members of the Board are asked to approve Amendments to the New Jersey Zero Emission Incentive Program (“NJ ZIP” or “the Program”) voucher award recapture provisions. The requested amendments are related to the transfer of the rights and obligations associated with NJ ZIP grant agreement for Phase 1, 2 and 3 Awardees pursuant to a sale or other transfer of the entity and to also to amend the commencement date that the Program utilizes to determine voucher recapture amounts in Phase 3 of the program.

**BACKGROUND:**

NJ ZIP aims to expedite the adoption and utilization of zero emission medium and heavy-duty vehicles (“ZEV’s”) within New Jersey to reduce statewide emissions and foster economic growth. Phase 1 of the NJ ZIP pilot, launched in April 2021, incentivized the adoption of medium-duty ZEV’s within four pilot communities: the Greater Camden, Greater Newark, Greater New Brunswick, and Greater Shore Areas. Phase 2 of the NJ ZIP pilot, which launched purchaser applications in April 2023, expanded the eligibility to include heavy-duty vehicle classes and opened applications to entities statewide. Following the ongoing success of both phases in approving over 350 vehicle vouchers to date, Phase 3 of the NJ ZIP pilot was approved by NJEDA Board in February 2025 with additional modifications to improve program operation and effectiveness.

NJ ZIP has thus far restricted the sale or transfer of vehicles funded by NJ ZIP vouchers due to administrative complexities related to the review and approval of sales of ZEV’s, and to ensure the proper use of voucher awards. NJ ZIP has acknowledged the need for consistent enforcement throughout the program and recognized that the consequences of such enforcement could differ depending on the business entity and their respective financial circumstances. As such, on November 16th, 2023, the NJEDA Board approved an amendment to NJ ZIP allowing for proportional repayment of voucher awards in the event of a sale or transfer of vehicles based on the length of compliance period satisfied and percentage of vehicles in compliance, meant to

ensure that responsibilities are maintained, while also acknowledging and rewarding businesses for any completed years of compliance.

The NJ ZIP recapture provision presently specifies recapture percentages for an Event of Default based on the date of the executed grant agreement. Considering the nature of the program, where the 18-month reservation term is fixed but entities receive their vehicles at varying times within this timeframe, the most equitable method to enforce voucher recapture would be to calculate recapture percentages instead from the date of vehicle delivery. This date can be verified against the Bill of Lading submitted to the Authority upon proof of delivery, marking the start of the three-year compliance term. It is recommended that the adjustment be made to align recapture provisions more closely with the actual use and timing of the vehicles funded under the program.

As a result of experience gained in Phase 1 and Phase 2 of the Program and in acknowledgment that Awardees businesses may experience unforeseen financial or structural changes that impact the Awardees ability to continue to participate in the Program and achieve the Program's goals of adoption of ZEV's within New Jersey, through the proposed amendments to NJ ZIP Program staff aims to provide maximum flexibility while ensuring that the program's core objectives are upheld, and that voucher funds are used solely for their intended purpose.

## **PROGRAM CHANGES:**

1. To address the challenges faced by certain Awardees who encounter unanticipated financial or structural changes to their organizational entity during the program's 3-year compliance term, Program staff recommends that the recapture policy be amended to allow for the transfer of the rights and obligations of the Program agreement under the following narrowly defined circumstances. Specifically, if a purchaser finds it necessary to undergo a sale or restructuring (through acquisition, merger, bankruptcy, or other similar transaction), the acquiring/new entity may be approved by the Authority to assume the Program rights and obligations, upon prior request to and prior approval by the Authority, if the entity both a) meets purchaser eligibility criteria for the NJ ZIP program, and b) agrees to continue to meet the obligations of the Program for the duration of the compliance period. If this amendment is approved it will apply to NJ ZIP Phases 1, 2, and 3.
2. To address the potential for an extended period between grant agreement execution and vehicle delivery, we request that the date that is used for the commencement of the recapture policy period for Phase 3 be amended. Currently, for all phases of the Program, the recapture percentage calculation commences on the date of the execution of the Awardee's grant agreement. As a result of Program and administrative changes in NJ ZIP Phase 3, and to better align recapture policy with program vehicle operation compliance requirements, we request this commencement date be changed from date of executed grant agreement to commencement on the date of vehicle delivery for Phase 3 only. To maintain consistency for Phase 1 and 2 Awardees the commencement date for the recapture period would remain as the date of executed grant agreement

## **ADMINISTRATIVE PROCEDURES:**

In the event of a proposed entity's sale/restructuring, the ZIP Awardee and the acquiring/new entity must submit a written request to NJEDA to transfer NJ ZIP all rights and obligations under the NJ ZIP grant agreement to the new entity. This written request must be accompanied by information and documentation necessary for the Authority to determine whether to approve the requested

transfer of rights and obligations of the NJ ZIP grant agreement. The Authority will evaluate each request for transfer and assess the acquiring entity's eligibility under the program and confirm their ability to fulfill the remaining obligations during the compliance period.

- In the event the acquiring entity is deemed ineligible for the program by the Authority, yet the purchaser, nonetheless, proceeds with the sale to the acquiring entity, the sale would remain an event of default, and the ZIP recapture policy will be enforced in accordance with the applicable voucher recapture schedule.
- In the event the acquiring entity is determined to be eligible for the program by the Authority, but not eligible for the same voucher bonus awards as the original Awardee entity (if applicable), the original Awardee will be required to refund to NJEDA the voucher bonus award amount. This recapture will be according to the applicable voucher recapture schedule.
- Upon approval, the acquiring/new entity will be required to sign an amended grant agreement reflecting the transfer of rights and obligations from the original Awardee entity to the new acquiring entity.

To ensure the integrity and objectives of NJ ZIP are maintained, the sale of vehicles that are completed independent of a sale or restructuring of the Awardee entity, as well as those sales and/or transfers that are completed without Authority approval would remain an event of default.

#### **RECOMMENDATION:**

The Members of the Board are asked to amend the NJ ZIP voucher award recapture provisions regarding the transfer of rights and obligations for Phase 1, 2 and 3 Awardees and to update the date used for the voucher recapture policy in only Phase 3 of the program.



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Tim Sullivan, CEO

Prepared By: Lina Rivetti, Product Officer



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval

### **SUMMARY**

The Members are asked to approve a Qualified Investment presented today under the New Jersey Innovation Evergreen Program (“Program”) for an application submitted by FYRFLY Venture Partners, LLC (“FYRFLY” or “FYRFLY Venture Partners”), a Qualified Venture Firm (“QVF”) to invest into PolyGone Systems, Inc (“PolyGone” or “PolyGone Systems”). The Qualified Investment recommendation is for an investment up to \$1,250,000, with additional management fees and expenses reserved as described in this memorandum. The approval will allow Staff to utilize Program funds to execute a Qualified Investment into a Qualified Business alongside FYRFLY Venture Partners. Additionally, upon approval of this investment, Staff will reserve Program capital for subsequent follow-on investments into the Qualified Business and for management fees and direct administrative expenses required to support the investment, as authorized in Program regulations, and described in this memorandum.

### **BACKGROUND**

The New Jersey Innovation Evergreen Act (“Act”) (N.J.S.A 34:1B-288 to 302) was signed into law by Governor Murphy as part of the Economic Recovery Act of 2020 (N.J.S.A. 34:1B-269 *et seq.*). In April 2022, the Board of the Authority approved specially adopted and concurrently proposed New Jersey Innovation Evergreen Fund regulations (N.J.A.C. 19:31-25 *et seq.*), which were approved for submission to the Office of Administrative Law for publication in the New Jersey Register as final adopted rules in March 2023. The Act established both the New Jersey Innovation Evergreen Fund (“NJIEF”, or “Evergreen Fund”) and the Program, which supports the private sector’s investment in high growth New Jersey-based companies. The Program will increase venture capital funding available to the State’s innovation ecosystem and create the conditions necessary for entrepreneurs to succeed. As of May 31, 2025, approximately \$22.2 million of unallocated capital remains available for Program investments and expenses.

To invest the Evergreen Fund monies, the Program establishes an application process through which venture firms first may apply for designation as a QVF. Applications for QVFs opened on

December 16, 2022, and 19 Qualified Venture Firms have been approved to date. Qualified Venture Firm are approved by staff pursuant to an updated delegated authority approved by the Members on April 10, 2024.

### **Qualified Investment Review Process**

To access Program co-investment capital, Qualified Venture Firms may apply for Qualified Investments on a rolling basis. Applications for Qualified Investments opened on May 23, 2023. NJEDA Staff recommendations are presented to the Members for consideration upon completion of eligibility review of the Qualified Business and Qualified Venture Firm associated with the Qualified Investment transaction. Such Qualified Investments in New Jersey-based businesses must receive co-investment from the Qualified Venture Firm that matches or exceeds the Qualified Investment amount. Upon approval for a Qualified Investment and as required by the Program rules, Qualified Venture Firms will establish a special purpose vehicle (“SPV”) to facilitate the Qualified Investment transaction between the Evergreen Fund, the Qualified Venture Firm, and the Qualified Business. As the Evergreen Fund’s investments mature and experience exit events (e.g. a sale or initial public offering), the proceeds from profitable investments will flow back to the Evergreen SPV. Proceeds will be used to make carried interest payments to the Qualified Venture Firm and to transfer remaining capital back to the Evergreen Fund, providing an ongoing stream of funds to support the State’s innovation ecosystem.

Qualified Venture Firms may apply to the Authority to access capital in the Evergreen Fund to make up to two initial Qualified Investments per year into eligible New Jersey-based high-growth businesses. Applications must be submitted to the EDA within 90 days of the date of the transaction by the QVF into the high-growth business. Each request for a Qualified Investment may be as much as the Program investment limit of \$5 million, or up to \$6.25 million for businesses that meet any of the following criteria: i) certified by the State as a “minority business” or “women’s business” pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), ii) considered a NJ university spin-off business, or iii) utilizes intellectual property that is core to its business model and was developed at a NJ-based college or university.

The recommendation presented to Members for consideration this month represents the Program’s sixth Qualified Investment and is for an investment of up to \$1,250,000 of Program capital alongside FYRFLY Venture Partners into the innovative, high-growth company, PolyGone Systems. FYRFLY has negotiated a term sheet to invest \$1,250,000 through an equity investment. The investment from FYRFLY will be executed through its \$56.4M Fund III, FYRFLY Venture Partners Fund III, L.P. The proposed Qualified Investment will be contingent upon FYRFLY successfully executing its own investment into the business at least matching any Program Qualified Investment. Based upon the projections provided by FYRFLY, and following approval by the Members, the Program will reserve an additional \$1,250,000 for subsequent follow-on investments into PolyGone, matching the ratio of reserves set aside by FYRFLY, along with an additional \$171,900 for management fees and \$190,000 for direct administrative expenses required to execute and manage the Qualified Investment. Reserves are subject to adjust at least annually based upon guidance from FYRFLY.

Please refer to **Appendix A** for a summary of FYRFLY and an overview of the firm’s eligibility as a Qualified Venture Firm. Please refer to **Appendix B** for a summary of PolyGone and of the business’s eligibility as a Qualified Business. Finally, please refer to **Appendix C** for an overview

of the proposed Qualified Investment transaction terms and related reserves for follow-on investments, transaction management fees, and direct administrative expenses.

## **QUALIFIED INVESTMENT REQUIREMENTS**

Qualified Venture Firms may submit applications for Qualified Investments funded by the Program after receiving NJEDA Board approval as a Qualified Venture Firm or in conjunction with an application for certification as a Qualified Venture Firm. While applications for Qualified Investments are submitted by Qualified Venture Firms, the applications contain information about both the Qualified Venture Firm and the proposed Qualified Business seeking capital. Staff conducts reviews of investment applications on a first-come, first-served basis and screen both Qualified Venture Firms and proposed Qualified Businesses as part of the transaction for eligibility.

The Program investment underwriting process is completed by the NJEDA Venture Programs Department in parallel with the Product Operations Department to ensure objectivity and is limited to an eligibility review of the Qualified Investment, Qualified Venture Firm, and proposed Qualified Business. The eligibility review contains various statutory requirements that ensure the financial merit of the proposed investment, such as requiring certain experience and assets under management by the Qualified Venture Firm, as well as requiring an investment by the Qualified Venture Firm's main fund that is at least equal to the amount of the Qualified Investment. The latter ensures that the Qualified Venture Firms share aligned interests with the NJEDA through incentive based carried interest compensation to identify strong investment opportunities. However, the Program does not establish any additional review by staff for the financial merits of the proposed investment. Qualified Venture Firms will evaluate the quality of investment opportunities through their normal course of business. For a detailed description of Program eligibility and compliance requirements, see **Appendix D**.

## **FOLLOW-ON INVESTMENT REQUIREMENTS**

The Program authorizes subsequent follow-on investments alongside Qualified Venture Firms into Qualified Businesses after the initial Qualified Investment. The Authority shall have the right, but not the obligation, to make a follow-on investment from the Evergreen Fund into the Qualified Business. Follow-on investments will be made on a pro rata basis with the Qualified Venture Firm's investment at the same ratio, which the Evergreen Fund matched the initial Qualified Investment.

The screening process for follow-on investments requires NJEDA Staff to verify that firms and businesses continue to meet Program requirements, and that the transaction conforms to Program eligibility and concentration limits. Staff will also screen for any clear signs of financial, reputational, or legal risks. As previously approved by the Board of the Authority, follow-on investments may be approved under delegation to the Authority's Chief Executive Officer (with certain exceptions) to best match operational needs and intensity with the expectations of the private market transaction.

Staff will seek Board approval for follow-on investments for certain atypical cases, such as if Qualified Venture Firms have been previously decertified or the Qualified Venture Firm or Qualified Business is not in compliance with Program requirements. Because follow-on

investments may present an opportunity for the State to increase its exposure to a valuable investment, the Program regulations permit the Authority to decide whether to approve or decline a follow-on investment if the Qualified Venture Firm is decertified or the Qualified Venture firm or Qualified Business are not in compliance with Program requirements, subject to approval by the Board of the Authority. Examples of scenarios the Authority may deem an investment in the best interest of the State are cases of atypical financial promise, such as ‘unicorn’ investments that are rapidly appreciating in value, or while significant economic development is still anticipated in New Jersey, despite a shortfall in technical compliance.

The maximum follow-on investment from the Fund into a qualified business shall not exceed the lesser of i. \$5,000,000 (or up to \$6,250,000 if so approved) on an aggregate basis of follow-on investments in a twelve-month period; ii. a business concentration limit of 10 percent of invested plus uninvested capital of the Evergreen Fund; and iii. a Qualified Venture Firm concentration limit of 15 percent of the total invested with the Qualified Venture Firm by all its investors, including investments in any Evergreen special purpose vehicles (total assets under management).

**RECOMMENDATION:**

Based on the evaluation conducted by Authority staff, according to the criteria established by the Act, and clarified through Program regulations and the April 2022 Program Board memorandum, approval for an amount up to a \$1,250,000 initial Qualified Investment alongside FYRFLY Venture Partners Fund III’s matching investment of no less than \$1,250,000 into the innovative, high-growth New Jersey-based company PolyGone is recommended, conditioned on the execution of Program closing agreements, along with expected associated management fees of up to an additional \$171,900 and for expected associated direct administrative expenses of up to an additional \$190,000. Following approval, the Program will reserve an additional \$1,250,000 for subsequent follow-on investments into PolyGone, matching the ratio of reserves set aside by FYRFLY Venture Partners Fund III LP.



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Tim Sullivan, CEO

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Prepared by:

Alexander Pachman – Manager, Venture Products

Kremena Mironova – Senior Product Officer, Venture Products

Attachments:

Appendix A – Summary of Qualified Venture Firm and Eligibility

Appendix B – Summary of Qualified Business and Eligibility

Appendix C – Confidential Summary of Transaction Details

Appendix D – Detailed Program Eligibility and Compliance Requirements

## **Appendix A – Summary of Qualified Venture Firm and Eligibility**

### **Overview:**

FYRFLY Venture Partners, founded in 2012, is a woman-led seed-stage venture capital firm with an office in San Francisco, California, and a presence in Zurich, Switzerland. FYRFLY recognizes New Jersey as a promising area for expanding their deal sourcing efforts and is interested in facilitating the relocation of potential companies from abroad to New Jersey. The firm's sector focus is on enterprise information technology and deep technology.

Since its inception, FYRFLY has raised three main funds along with several opportunity funds, collectively amounting to \$96.6 million in assets under management. FYRFLY's third fund, FYRFLY Venture Partners Fund III, L.P., is the vehicle that would co-invest alongside the Evergreen Fund.

FYRFLY Venture Partners Fund III, L.P., a 2022 vintage fund, successfully raised \$43 million in committed capital and has deployed \$20 million into investments so far, currently achieving a Total Value to Paid-in Capital multiple of 1.58x. Notable Limited Partners in the fund include Hantz Family Traditions (Anchor LP), Scott Booth (Hedge Fund manager and founder of Lead Edge Capital), the NFL Family Office of the Rams, Passport Capital, TrueBridge Capital, Forefront Analytics (MFO), and John Walsh, Chief Operating Officer of Accenture, along with other C-suite executives at Accenture. Additionally, the General Partners have committed 4% of all commitments to the fund. The fund terms include a standard 2.5% management fee on capital and a 20% carried interest rate, applicable after the full repayment of the fund.

### **Strategy:**

FYRFLY Venture Partners is a seed-stage venture capital firm focused on investing at the intersection of data and intelligence. FYRFLY is dedicated to supporting founders who possess deep domain expertise and access to proprietary data sets, leveraging exponential technologies to forge strong competitive advantages. The firm primarily focuses on early-stage opportunities, often leading seed rounds, with check sizes determined by their goal of achieving optimal ownership of 10-12% in these companies. The investment strategy emphasizes sectors such as enterprise information technology and deep tech, focusing on founders who can generate exponential value in industries characterized by vertical data economies of scale.

FYRFLY believes that the most successful companies of the next decade will stand out due to their innovative use of data, artificial intelligence, and machine learning, driving impactful and ethical applications. The firm operates with the conviction that exceptional founders can emerge from anywhere in the world and that diverse perspectives are crucial for success. Committed to cross-continent investments, FYRFLY assists European startups in entering the United States market and vice versa, with a balanced portfolio distribution between the United States and Europe. The firm leverages general data protection regulation leadership in the European Union and AI leadership in the United States as strategic advantages. FYRFLY acts as a bridge builder across

markets, fostering synergies across borders with a strong commitment to diversity and innovation. The firm partners locally and scales globally, helping founders achieve significant growth to become international category leaders, while emphasizing diversity as a driver of high-value outcomes.

Investment and Management Team:

FYRFLY Venture Partners is led by a dynamic leadership team with extensive expertise in venture capital, data-driven businesses, and global technology investments. The two managing partners, Julie Maples and Philipp Stauffer, bring decades of experience in building and scaling innovative companies across continents.

Ms. Julie Maples has served as a Co-Founder and Managing Partner at FYRFLY Venture Partners since 2012. With over 20 years of experience as both an investor and operator, Julie has a strong background in early investments in SaaS, Internet infrastructure, and B2B companies that leverage data and intelligence to transform industries. Julie previously founded Constantin Partners, a seed stage investment fund, and was the co-founder and Director, Internet Infrastructure of PFI (Phoenix Fiberlink) - a telecommunications start-up which built fiber optic networks across 25 cities and was ultimately acquired by MCI Worldcom. Known for value through her extensive network of corporate partners, investors, and resources across technology, media, and sports, she has a history of investing in diverse teams and emerging tech hubs. She currently sits on the Board of several technology companies and the National Board of The V Foundation for Cancer Research. Julie holds an MBA in Finance and a BS in Entrepreneurial and Strategic Management from The Wharton School, University of Pennsylvania.

Mr. Philipp Stauffer has served as a Co-Founder and Managing Partner at FYRFLY Venture Partners since 2015. Philipp has a proven track record as a leader, investor, and entrepreneur in building technology businesses globally. With over 20 years of experience, he has served as a strategic advisor and investor to startups and Global 500 companies, including Google, Salesforce, Facebook, VMWare, Splunk, and Accenture. Philipp co-founded and managed Dropimpact, a venture investment firm, and Onor, a digital marketing SaaS company. He played a pivotal role in Accenture's early cloud initiatives and was a founding Managing Partner at Accenture Interactive. He was also part of the Accenture Technology Venture (ATV), building an extensive technology venture portfolio in the US, Europe, and Asia. Philipp is a Founding Board Member of the Swiss Blockchain Federation and an Advisor to the Swiss Entrepreneur Foundation. He holds an MBA from The Wharton School, University of Pennsylvania, and a BA in Microeconomics from the University of Applied Sciences, Zurich, Switzerland.

New Jersey Investment History:

The proposed investment into PolyGone Systems Inc will be FYRFLY's first investment in a New Jersey-based business.

## **Appendix B – Summary of Qualified Business and Eligibility**

### **PolyGone Systems Inc**

#### Business Overview

PolyGone is revolutionizing the \$200 billion water treatment industry with its innovative solution for microplastic pollution. Founded in 2021 as a spinout from Princeton University, PolyGone has developed a patented filtration media that passively captures microplastics smaller than 1 mm from treatment effluents, reservoirs, and rivers. This technology, known as the Artificial Root Filter, mimics aquatic plant roots and achieves a 98% removal efficiency in lab tests.

PolyGone's core value proposition lies in its scalable, power-free, and eco-integrated microplastic capture technology. The system, deployed in modular units called Plastic Hunters, filters large volumes of water without any moving parts, energy consumption, or chemical input. This makes it an ideal solution for various applications, including wastewater facilities, industrial outflows, and natural water bodies.

Since its inception, PolyGone has made significant strides in the industry. Within two years, the company launched the world's first industrial microplastic treatment pilot, which is set to capture over 580 million microplastics annually. PolyGone has also secured three paying municipal customers, generating \$1.2 million in revenue for 2025, and is conducting preliminary pilot studies with Fortune 500 companies like Lululemon and Girlfriend Collective.

The company's headquarters are located in Princeton, NJ, and it has received over \$2.5 million in funding from sources such as the NOAA Sea Grant and NJ CSIT. PolyGone's future plans include expanding its laboratory operations for semi-automated microplastic analysis and data processing. The company aims to build a robust dataset across diverse deployment sites and establish pre-treatment processes for collected microplastics, enabling downstream upcycling or destruction.

#### Team

PolyGone Systems' co-founders are Yidian Liu and Nathaniel Banks.

Nathaniel Banks, Co-Founder and CEO, is a Forbes 30 Under 30 fellow and has a background in architecture and urban geography. He has extensive experience in developing systems for microplastic monitoring and removal, including co-inventing the company's proprietary filtration media. Since 2021, Nathaniel has led the company's tech development, including overseeing the design fabrication and launch of the world's first microplastic removal pilot from water treatment in 2024.

Nathaniel holds a Bachelors in Architecture from Syracuse University, a diploma in Urban Geography from UCL, and a Masters in Architecture from Princeton University. Previously, he has worked for some of the world's top design practices including David Chipperfield Architects, Zaha Hadid Architects and Grant Associates, where his projects ranged from digital conceptualization to construction and fabrication.

Yidian Liu, Co-Founder and COO, is a Forbes 30 Under 30 fellow and oversees company operations, resource accrual, and team management. Since 2021, she has secured \$2.4M in state and federal funding for PolyGone from organizations including NJ CSIT, NSF and NOAA.

She is a trained designer and an American Institute of Architects NYS scholar with a Master's degree in Architecture from Princeton University. Prior to her studies at Princeton, Yidian practiced architecture in international architecture and landscape design offices across Europe and Asia and has been a recipient of multiple international design awards including the 2019 SkyHive Award, 2021 TerraViva Living Museum Design Award. She has also represented PolyGone as a keynote speaker at sustainability-focused events such as NYC Circular City Week, Delaware Water Congress, and Shenzhen/Hong Kong Bi-city Biennale.

Nathaniel and Yidien lead a team of 2 (two) full time, 2 (two) part time employees and 2 (two) contractors and are supported by a strong advisor group. Following the Series Seed capital raise, PolyGone is planning to grow the team by adding two fabrication specialists and engineering resources.

### Eligibility

NJEDA Staff finds the proposed Qualified Business, PolyGone, meets all Program Qualified Investment eligibility requirements. As described in Table 1 below, the Princeton-based, high-growth, innovative business maintains a place of business and its principal business operations in New Jersey and falls within the Qualified Business size limit of fewer than 250 full-time employees. Additionally, PolyGone operates in the Program-targeted Clean Energy industry and satisfies the Program's high-growth test using its trailing twelve month revenue growth that exceeds 25% as of the end of 1Q 2025. Finally, the proposed Qualified Investment size of \$1,250,000 is within the concentration limit of aggregate investments into any Qualified Business of 10 percent of the Program's uninvested and invested capital.

Table 1: PolyGone Systems Eligibility Review

Criteria	Criteria Explanation	Eligibility
NJ Principal Business Operations	Qualified Businesses must maintain principal business operations in New Jersey, defined as any of the following: (i) at least 50 percent of its full-time employees reside in New Jersey, (ii) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals living in the State, (iii) at least 50 percent of its full-time employees filling a position in the State, or (iv) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals filling a position in the State.	4 out of PolyGone's 4 full-time employees work in New Jersey at their office in Princeton.
NJ Place of Business	Qualified Businesses must maintain a place of business in New Jersey, such as an office, manufacturing facility, or co-working space.	PolyGone's corporate headquarters is located at Princeton BioLabs in Princeton, New Jersey. The Company is currently searching for a dedicated NJ

		location for their assembly plant.
Targeted Industry	<p>Qualified Investments will be restricted to businesses operating in one of the following program targeted industries: advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models. Qualified Business shall be considered to be in a targeted industry if the business is engaged primarily in a targeted industry.</p>	PolyGone operates in the Program-targeted Clean Energy sector.
Limit on Business Size	<p>Qualified Businesses must employ fewer than 250 full-time employees.</p>	PolyGone maintains four full-time employees.
High-growth Business	<p>Qualified Businesses must demonstrate they are high-growth business by meeting one of the Program's high-growth tests. To meet the program's high-growth test, Qualified Businesses may demonstrate trailing twelve-month revenue or customer growth of at least 25% as of the most recent quarter-end, or valuation growth of 25% since their prior fundraising round.</p> <p>Businesses that are too early in their life cycle to record one year of sales or customers and that have not previously raised third-party equity capital may demonstrate they meet the Program's high-growth test through third-party projections. For these businesses, Qualified Venture Firms may submit their base case projections and businesses may be considered high-growth if the projections demonstrate 25% revenue, customer, or valuation growth in any, one-year period over the subsequent 3-5 years.</p>	PolyGone meets the Program's high-growth test through revenue growth of 178.5% for the trailing 12-month period ending March 31, 2025.

Concentration Limits on Businesses	The Program will limit aggregate investments into any Qualified Business to 10 percent of the Program's uninvested and invested capital.	The proposed \$1,250,000 Qualified Investment is less than 3% of the Program's uninvested and invested capital.
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Note: Table 1 depicts the Program's primary Qualified Business eligibility requirements, however the Program maintains additional technical requirements, such as the requirement to register to do business in the State.

## **Appendix D – Detailed Program Eligibility and Compliance Requirements**

### **QVF and Investment Requirements at Time of Initial Qualified Investment**

QVFs must demonstrate continued compliance with Program initial certification requirements described in this memorandum through the time of approval for a Qualified Investment. The firms are not re-evaluated based on the Program's weighted scoring criteria at the time of application for Qualified Investment. Continued eligibility requirements for Qualified Venture Firms required at the time of application for initial Qualified Investments include, but are not limited to, those described below, which are further defined in the Program regulations.

- 1) Number of Investors Employed by the Firm: QVFs must continue to employ at least two full-time investors with the authority to direct investment capital with at least five years of professional money management experience (each) at the time of application.
- 2) Minimum Assets Under Management: QVFs must continue to maintain at least \$10,000,000 in assets under management at the time of application.
- 3) Limit on Size and Number of Investments: QVFs may only complete up to two qualified investments per calendar year. Applications for investments shall not be less than \$100,000 per Qualified Investment and must be limited to \$5,000,000 per investment. If the proposed Qualified Business is a New Jersey university spin-off, utilizes intellectual property developed at a NJ university that is core to its business model, or is certified by the State as a “minority business” or a “women’s business” pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), the businesses may qualify for a Qualified Investment of up to \$6,250,000.

In cases where multiple Qualified Venture Firms apply for investments into the same business, applications will be approved on a first-come, first-served rolling basis until the initial investment dollar limit for any given business is reached. Multiple firms can invest into the same Qualified Business up to a \$5,000,000 aggregate initial investment limit, or \$6,250,000 limit for select types of companies, if the investments occur in the same fundraising round.

- 4) Concentration Limits on Qualified Venture Firms: To mitigate concentration risk, Qualified Venture Firms may only receive aggregate Program capital across investments up to 15 percent of the firm’s total assets under management, to be tested at the time of initial and follow-on investment application. If the Program is unable to fulfill a QVF’s entire request for investment due to investment size and concentration risk policies or an availability of funds, a QVF may amend the amount requested through its investment application.
- 5) Initial Investments by a Firm: Any initial Qualified Investment by the Program must represent the Qualified Venture Firm’s first investment into the business. This requirement is intended to prevent venture firms from using Program capital to prop-up failing investments.

In instances where the QVF’s Active Fund or affiliate has previously provided capital to a Qualified Business through Simple Agreements for Future Equity (SAFEs) or convertible

notes, the Program may match the QVF's Active Fund's subsequent investment in the Qualified Business, so long as the investment represents the fund's initial investment in the business for the purchase of shares of stock. The aggregate amount of a QVF Active Fund's initial purchase of shares of stock in the Qualified Business must be greater than, or equal to, the aggregate amount of capital a QVF Active Fund or affiliate has previously provided to the Qualified Business, excluding in-kind services provided.

6) Timing of Investment Application: Qualified Venture Firms must have at least begun negotiations over a draft term sheet with a business before applying for a Qualified Investment. In all cases, an executed stock purchase agreement, which finalizes the terms of the investment between the Qualified Venture Firm and the proposed Qualified Business, must be submitted by the Qualified Venture Firms to close on an approved Qualified Investment. The investments must be part of the same fundraising round and on equal terms.

#### *Qualified Business Requirements at Time of Initial Qualified Investment*

Proposed Qualified Businesses must also meet Program eligibility requirements prior to Qualified Venture Firms receiving approval for a Qualified Investment into the business. Eligibility is reviewed by NJEDA Staff from the Venture Programs Department in parallel with the Product Operations Department to ensure objectivity of review. Qualified Business eligibility requirements at the time of application for an initial Qualified Investment include, but are not limited to, those described below.

- 1) New Jersey Principal Business Operations: Qualified Businesses must maintain principal business operations in New Jersey, defined as any of the following: (i) at least 50 percent of its full-time employees reside in New Jersey, (ii) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals living in the State, (iii) at least 50 percent of its full-time employees filling a position in the State, or (iv) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals filling a position in the State.
- 2) New Jersey Place of Business: Qualified Businesses must maintain a place of business in New Jersey, such as an office, manufacturing facility, or co-working space.
- 3) Targeted Industry: Qualified Investments will be restricted to businesses primarily operating in one of the following program targeted industries: advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models.
- 4) Limit on Business Size: Qualified Businesses must employ fewer than 250 full-time employees.
- 5) High-growth Business: Qualified Businesses must demonstrate they are high-growth business by meeting one of the Program's high-growth tests. To meet the program's high-growth test, Qualified Businesses may demonstrate trailing twelve-month revenue or

customer growth of at least 25% as of the most recent quarter-end, or valuation growth of 25% since their prior fundraising round.

Businesses that are too early in their life cycle to record one year of sales or customers and that have not previously raised third-party equity capital may demonstrate they meet the Program's high-growth test through third-party projections from the Qualified Venture Firm. For these businesses, QVF's may submit their base case forward-looking projections and businesses may be considered high-growth if the projections demonstrate 25% revenue, customer, or valuation growth in anyone-year period over the subsequent 3-5 years.

6) Concentration Limits on Qualified Businesses: The Program will limit aggregate investments into any Qualified Business to 10 percent of the Program's uninvested and invested capital.

## **QUALIFIED VENTURE FIRM COMPLIANCE REQUIREMENTS**

Qualified Venture Firms must submit an annual report to the Authority demonstrating they remain in compliance with Program requirements. Ongoing compliance requirements include continuing to maintain at least \$10,000,000 in assets under management and two full-time investors employed to direct investment capital with at least five years of professional money management experience. QVF's must also submit documentation demonstrating the firm's efforts to identify New Jersey-based investment opportunities.

Additionally, Qualified Venture Firms that received points through the Program's weighted criteria evaluation model for maintaining robust diversity, equity, and inclusion or New Jersey Incentive Area investment policies must demonstrate best efforts to comply with their policy goals. Firms that fail to do so will be rescored through the weighted criteria evaluation model and risk decertification should their score fall below the minimum acceptable score.

The annual reports will also include important information pertaining to program Qualified Investments, such as audited financial statements of the Evergreen SPV established to execute the Qualified Investment and Qualified Venture Firm Active Fund. Firms that fall out of compliance with program requirements risk decertification.

## **QUALIFIED BUSINESS COMPLIANCE REQUIREMENTS**

Qualified Businesses that receive Qualified Investment capital from the Evergreen Fund must meet ongoing compliance requirements throughout the Qualified Business Compliance Period, which is the period starting with the initial Qualified Investment and ending with the sale or other disposition of all shares of stock of the Qualified Business from the Evergreen SPV, including any distribution of the shares to the NJEDA. If the distribution of the shares of stock from the Evergreen Fund SPV to the NJEDA occurs in less than five years after the Qualified Investment, the Qualified Business Compliance Period shall be five years or such other shorter Qualified Business Compliance Period determined by the NJEDA, which may be based on factors including, but not limited to, the number of the Qualified Business full-time employees filling a position in New Jersey.

Throughout the Qualified Business Compliance Period, Qualified Businesses that receive a Program Qualified Investment must maintain a place of business and their principal business operations in New Jersey, as described in this memorandum. Compliance will be tested annually, and businesses that fail to meet ongoing requirements will receive a one-year grace period to come back into compliance. If Qualified Businesses fail to continue to meet Program compliance requirements following the conclusion of the one-year grace period, the NJEDA may exercise its right of redemption to require the Qualified Business to redeem the shares purchased with the Qualified Investment and any follow-on investments for an amount equal to the greater of the cost of the Qualified Investment plus follow-on investments or the fair market value of the shares at the time of the redemption demand. If the Qualified Venture Firm or any other investor offers to purchase the shares for the same amount as set forth above, the NJEDA may accept such purchase instead of redemption.



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Memorandum of Understanding between NJEDA and New Jersey Council of County Colleges – AI for Impact Internship Program

### **Request**

The Members are requested to approve:

1. A Memorandum of Understanding (MOU) between the New Jersey Economic Development Authority (NJEDA) and the New Jersey Council of County Colleges (NJCCC) that will enable NJEDA to provide \$100,000 in funding to NJCCC for support of the AI for Impact Internship Program (“AI for Impact”) utilizing funds from the State Fiscal Year 2024 appropriation to the Authority for Arts and Innovation.
2. Delegated authority to the CEO to extend the MOU by up to 12 months, if needed.
3. Delegated authority to the CEO to execute the MOU provided it is in substantially similar form to the MOU attached as Exhibit A.

### **Policy Alignment**

In New Jersey, statewide Artificial Intelligence (“AI”) adoption has been identified as a strategic priority by Governor Murphy. Aligned with the Governor’s broader economic development strategic plan, AI adoption signifies the importance of investing in innovative industries that propel the State’s economy, while cultivating its existing talent and resources. In January 2024, Governor Murphy announced NJ’s “AI Moonshot” to capitalize on New Jersey’s world-leading investments and initiatives in the realm of AI, including:

- Formation of New Jersey’s first-ever Task Force on AI, charged with studying the societal impact and encouraging the ethical use of AI;
- Establishment of a statewide initiative to train public sector workers to use generative AI

to help New Jersey residents access benefits;

- Issuance of the State’s first policy on AI use to guide State employees to responsibly use generative AI to improve how government delivers services to New Jersey’s residents;
- Promotion of international alliances to advance collaborative research & development in AI and create jobs in the industries of the future, and;
- Appointment of New Jersey’s first-ever Chief AI Strategist who will play a leading role in shaping the trajectory of New Jersey’s AI Moonshot.

In addition, NJEDA has invested in the NJ AI Hub which will leverage State and private funding to catalyze innovations and workforce development in Artificial Intelligence. The Hub will serve as a state-of-the-art, collaborative ecosystem that integrates world-class research, innovation, education, and workforce development. As part of this investment in the NJ AI Hub, Microsoft will leverage its TechSpark program to provide expertise and resources for AI skilling and workforce development to create opportunities for innovation in New Jersey and the region. The Hub will also work closely with New Jersey’s higher education community to promote high-quality talent development at all levels.

### **Description of the AI for Impact Internship Program**

To further advance the goal of strengthening AI education and workforce development, NJEDA will provide funding to NJCCC to create the AI for Impact Internship Program (“Internship”). NJCCC will work in collaboration with the New Jersey Office of Innovation and InnovateUS. These collaborating organizations bring unique expertise that will enable the creation of this AI experiential learning program for New Jersey. NJCCC engages in activities for the advancement of New Jersey’s Community Colleges, performs certain sector coordinating responsibilities as required by New Jersey and federal statutes, and coordinates statewide efforts for the 18 Community Colleges. The New Jersey Office of Innovation (OOI) works with the Governor’s Office and State agencies to create innovative policies and technologies that address complex public problems by working alongside New Jerseyans to develop solutions that improve services for the public. InnovateUS provides no-cost, at-your-own pace learning and support services in digital, data, innovation, and AI skills for public employees to deliver more effective and equitable services. They currently collaborate with the NJ Civil Service Commission to provide their learning services to NJ public employees.

NJCCC will manage the overall administration of the Internship. The Office of Innovation and InnovateUS will provide professional product and project managers to supervise and support the direct project work with State agencies. They will also provide training and upskilling for Internship participants (“Interns”). The Internship Program will provide stipends for up to ten (10) NJ community college students to complete AI-related projects for New Jersey State agencies. NJCCC expects to have Interns complete two or three projects for State agencies, one of which will be dedicated to NJEDA. NJCCC will pilot the Internship with 5 students in the Fall semester of 2025 and an additonal 5 students in the Spring semester of 2026. Teams of students will use generative AI to support projects developed in collaboration with State government entities that

improve the delivery of services and programs for NJ residents, especially the most vulnerable. Each cohort will be 15 weeks (Fall and Spring), and students will work part-time (20 hours per week) during their internship.

This effort is an expansion of an InnovateUS-funded Internship with the State of New Jersey. A Spring 2025 cohort of students from New Jersey who attend Northeastern University are currently engaged in three projects with NJ State agencies – one with NJEDA, one with the Attorney General’s Office, and one with the Office of the Secretary of State.

NJEDA will deposit the funding appropriated in FY 2024 for Arts and Innovation into NJEDA’s Economic Recovery Fund and utilize the grant-making powers as defined in the New Jersey Economic Recovery Fund Act per N.J.S.A. 34:1B-7.13(a)(9) to disburse funds to NJCCC. The provision permits “a fund to support and invest in innovative workforce development approaches and programs, including those that could benefit individuals directly, either undertaken directly by the authority or through a governmental, not-for-profit, or for-profit entity, that align with targeted industries as defined by the authority’s board or support a high-demand occupation” in consultation with the Department of Labor and Workforce Development and the Office of the Secretary of Higher Education. NJEDA has consulted with the Department of Labor and Workforce Development and the Office of the Secretary of Higher Education.

### **MOU Description**

The proposed MOU will utilize \$100,000 from the State Fiscal Year 2024 appropriation for Arts and Innovation to provide a grant to the New Jersey Council of County Colleges for funding of the AI for Impact Internship Program for the duration of the MOU term. The NJEDA will support the marketing of the Internship and provide assistance with strategic agenda development to support NJCCC’s efforts. The estimated budget for School Year 2025-2026 is as follows:

### **Estimated Total Budget for School Year 2025-2026:**

<b>Line Item</b>	<b>Description</b>	<b>Budgeted Cost</b>
Student Stipends	Direct stipends for no more than 10 student Interns (\$7500 each)	\$75,000
NJCCC Program Administration	Administrative and overhead costs associated with implementing the Internship	\$15,000
Travel and Meetings	Travel and other costs associated with mandatory in-person meetings	\$10,000
	<b>TOTAL BUDGET</b>	<b>\$100,000</b>

NJEDA shall disburse funds to NJCCC as milestones are completed in accordance with the schedule below. NJCCC may submit requests to modify the dollar amount for each milestone, subject to NJEDA’s approval, but in no case shall NJEDA’s total funding responsibility exceed

\$100,000. The Funds shall be used solely for the purposes set forth in the MOU. Any funds not utilized by the end of the MOU term shall be returned to NJEDA.

**Fall 2025 Cohort (5 Interns): Anticipated Allocation - \$50,000**

Milestones	Timing	Disbursement
NJCCC Program Administration	Upon execution of the MOU	\$7,500
Recruitment of Interns and signature of collaboration agreement	Upon NJEDA's receipt of (i) documents evidencing Interns' acceptance of Internship enrollment and (ii) the signed Collaboration Agreement	Not to exceed \$15,000 (40% of anticipated Fall Cohort stipends)
Retention of all Interns and receipt of progress report on all projects	At the midpoint of the Fall Internship cohort (Week 7)	Not to exceed \$15,000 (40% of anticipated Fall Cohort stipends)
Travel and other costs associated with mandatory in-person meetings	Upon NJEDA's receipt of sufficient documentary evidence (e.g., invoices, receipts) from NJCCC for the applicable costs	Not to exceed \$5,000
AI Projects Delivery	At the conclusion of the Fall Cohort following delivery of the AI projects to the respective state departments/agencies	Not to exceed \$7,500 (remaining 20% of anticipated Fall Cohort Stipends)
<b>Anticipated Allocation</b>		<b>\$50,000</b>

**Spring 2025 Cohort (5 Interns): Anticipated Allocation - \$50,000**

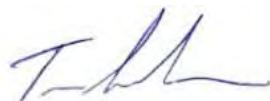
Milestones	Timing	Disbursement
NJCCC Program Administration	Upon initiation of the Spring Cohort (January 2026)	\$7,500
Recruitment of Interns	Upon NJEDA's receipt of documents evidencing Interns' acceptance of Internship enrollment.	Not to exceed \$15,000 (40% of anticipated Spring Cohort stipends)
Retention of all Interns and receipt of progress report on AI projects	At the midpoint of the Spring Internship cohort (Week 7)	Not to exceed \$15,000 (40% of anticipated Spring Cohort stipends)

Travel and other costs associated with mandatory in-person meetings	Upon NJEDA's receipt of sufficient documentary evidence (e.g., invoices, receipts) from NJCCC for the applicable costs	\$5,000
AI Projects Delivery	At the conclusion of the Spring Cohort following delivery of the AI projects to the respective state agencies	Not to exceed \$7,500 (remaining 20% of anticipated Fall Cohort Stipends)
<b>Anticipated Allocation</b>		<b>\$50,000</b>

### **Recommendation**

It is the recommendation of Authority staff that the Members approve the MOU between NJEDA and New Jersey Council of Community Colleges, attached in substantially final form as Exhibit A, to provide \$100,000 in funding to NJCCC for support of the AI for Impact Internship Program (“AI for Impact”) utilizing funds from the State Fiscal Year 2024 appropriation for Arts and Innovation.

Members are also requested to provide delegated authority to the CEO of NJEDA to extend the MOU by up to 12 months if needed.




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Tim Sullivan, CEO

Prepared by: David Ramsay

Attachment:

Exhibit A - Memorandum of Understanding between the New Jersey Economic Development Authority and New Jersey Council of County Colleges

## **EXHIBIT A**

### **MEMORANDUM OF UNDERSTANDING BETWEEN NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY AND NEW JERSEY COUNCIL OF COUNTY COLLEGES**

This **MEMORANDUM OF UNDERSTANDING** ("MOU"), made on this \_\_\_\_ day of \_\_\_\_\_, 2025, and effective as of the date of the last signature of the parties hereto (the "Effective Date"), is between NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY ("NJEDA") and NEW JERSEY COUNCIL OF COUNTY COLLEGES ("NJCCC") (each a "Party", and collectively "the Parties").

**WHEREAS**, NJEDA is an independent State authority established pursuant to N.J.S.A. 34:1B-1, et seq., in but not of the Department of Treasury, which serves as the State's principal agency for driving economic growth; and

**WHEREAS**, NJCCC is considered a State agency under N.J.S.A. 18A:64A-26 and -28.2a, whose purpose is to engage in activities for the advancement of New Jersey's Community Colleges, perform certain sector coordinating responsibilities as required by New Jersey and federal statutes, and coordinate statewide efforts for the eighteen (18) community colleges in New Jersey; and

**WHEREAS**, the New Jersey Office of Innovation ("OOI") works in partnership with the Governor's Office and State agencies to create innovative policies and technologies that address complex public problems by working alongside New Jerseyans. The OOI applies data science and public engagement to understand problems, and uses modern digital technologies combined with strategic policies to develop solutions that improve services for the public, while also reducing costs for the State and taxpayers; and

**WHEREAS**, InnovateUS, an unincorporated partner project of the National Center for Civic Innovation, provides no-cost, at-your-own-pace learning on digital, data, innovation, and AI skills for public employees; and

**WHEREAS**, the State of New Jersey has determined that Artificial Intelligence ("AI") will be a potentially transformative, widespread, and influential force across various industries, and seeks to create an AI "talent pipeline" to encourage more students from New Jersey to learn how to use AI, especially generative AI, through the experience of designing and building AI-based solutions that address societal challenges and drive positive social change; and

**WHEREAS**, NJCCC, in collaboration with the OOI and InnovateUS, will build and grow an AI experiential learning program for New Jersey called the “AI for Impact Internship Program” (“Internship”) to cultivate a talent pipeline of AI-savvy professionals for the public and private sector, empower students to contribute to meaningful AI projects with a strong social impact, and advance the overall policy goals of AI implementation in the state; and

**WHEREAS**, N.J.S.A. 52:14-2 authorizes government entities to call upon any department, office, division or agency of the State to assist with its mission. This MOU shall be administered consistent with N.J.S.A. 52:14-1, et seq.; and

**WHEREAS**, NJCCC is seeking funding for the Internship; and

**WHEREAS**, NJEDA has agreed to utilize up to \$100,000 from its State Fiscal Year 2024 appropriation for Arts and Innovation to provide a grant to NJCCC for the Internship; and

**WHEREAS**, the Internship will be used to complete AI-related projects for New Jersey state departments or agencies, including at least one (1) project for NJEDA; and

**WHEREAS**, the Parties have determined that they can assist each other with the implementation of the Program by providing the support outlined below, and that it is mutually beneficial to enter into this MOU.

**NOW THEREFORE**, the Parties hereby agree as follows:

1. Incorporation. The recitals set forth above are hereby incorporated into and made part of this MOU.
2. Purpose of MOU. The Parties are entering into this MOU to document the mutual understanding and intention of the Parties in carrying out their respective obligations under this MOU.
3. Responsibilities of NJEDA. To achieve the goals of this MOU, NJEDA shall:
  - a. Disburse Funds to NJCCC in accordance with Section 5 (“Funding”) below.
  - b. Collaborate with NJCCC to establish a set of metrics to assess the Internship’s success, effectiveness, and impact on the development of an AI talent pipeline.
  - c. Meet with the NJCCC and their collaborators on an as needed basis to provide guidance and feedback on management of the Internship and the NJEDA-dedicated AI project.
  - d. Support marketing of the Internship and assist NJCCC with strategic agenda development.
4. Responsibilities of the NJCCC. To achieve the goals of this MOU, NJCCC shall;

- a. Complete each NJCCC deliverable (“Milestone”) as set forth in Section 5 (“Funding”) below.
- b. Apply the Funds, as set forth in Section 5 (“Funding”) below.
- c. Establish a process for selecting NJ State department/agency AI projects for the Internship.
- d. Select and recruit New Jersey community college students (“Interns”) for the Internship through a competitive process designed to attract diverse talent.
- e. Divide Interns into teams. NJCCC will work with OOI and InnovateUS to assign each team to work on an AI-related project for a State department or agency.
- f. Coordinate Interns’ part-time work on their assigned projects approximately between September of 2025, and May of 2026.
- g. Provide a stipend and related benefits to each Intern as set forth in Section 5 (“Funding”) below.
- h. Collaborate with NJEDA to establish a set of metrics to assess the Internship’s effectiveness and impact on the development of an AI talent pipeline.
- i. Acknowledge NJEDA as a funder in the Internship’s promotional/marketing materials.
- j. Provide NJEDA with copies of the agreements with OOI, InnovateUS, and any other collaborators involved in the Internship (“Collaboration Agreements”), which detail the roles, responsibilities, financial and in-kind contributions, and other relevant terms for delivering the Internship. Before making the first disbursement, NJEDA must be satisfied that such agreements adequately support the deliverables in this MOU. If any collaborators change, NJCCC must provide NJEDA with copies of agreements with new collaborators supporting the Internship to ensure they adequately support the deliverables in this MOU. NJEDA must approve any change in collaborators before disbursing any additional funds.

5. **Funding**. NJEDA shall provide NJCCC with funds not to exceed \$100,000 (“Funds”), which will be disbursed in tranches in accordance with the tables below. To demonstrate completion of each Milestone, NJCCC shall provide NJEDA with documentary evidence to NJEDA’s satisfaction. Such documentary evidence may be in the form of work orders, contracts, invoices, or any other form, as deemed appropriate by NJEDA.

The amount of each disbursement by NJEDA shall be the lesser of (i) the documentary evidence submitted by NJCCC for the applicable Milestone; or (ii) the amount of the disbursement for the applicable Milestone in the table below. Each disbursement shall be made by NJEDA within thirty (30) business days of NJEDA’s receipt of satisfactory documentary evidence from NJCCC.

NJCCC shall use the Funds solely for the purposes set forth in this MOU. Any funds not utilized by the end of the MOU term must be returned to NJEDA.

NJCCC shall track and report to NJEDA on the use of Funds. NJCCC shall ensure that Funds are spent in accordance with the budget provided below, which may be modified by the Parties from time to time.

NJCCC may submit written requests to NJEDA to modify the budget by reallocating funds between cohorts or categories, and such changes are subject to NJEDA approval so long as the total funding amount does not exceed \$100,000.

**Estimated Total Budget for School Year 2025-2026:**

Line Item	Description	Budgeted Cost
Student Stipends	Direct stipends for no more than 10 student Interns (\$9,600 each)	\$75,000
NJCCC Program Administration	Administrative and overhead costs associated with implementing the Internship	\$15,000
Travel and Meetings	Travel and other costs associated with mandatory in-person meetings	\$10,000
<b>TOTAL BUDGET</b>		<b>\$100,000</b>

**Fall 2025 Cohort (5 Interns): Anticipated Allocation - \$50,000**

Milestones	Timing	Disbursement
NJCCC Program Administration	Upon execution of the MOU	\$7,500
Recruitment of Interns and signature of Collaboration Agreement	Upon NJEDA's receipt of (i) documents evidencing Interns' acceptance of Internship enrollment and (ii) the signed Collaboration Agreement	Not to exceed \$15,000(40% of anticipated Fall Cohort stipends)
Retention of all Interns and receipt of progress report on all projects	At the midpoint of the Fall Internship cohort (Week 7)	Not to exceed \$15,000 (40% of anticipated Fall Cohort stipends)
Travel and other costs associated with mandatory in-person meetings	Upon NJEDA's receipt of sufficient documentary evidence (e.g., invoices, receipts) from NJCCC for the applicable costs	Not to exceed \$5,000
AI Projects Delivery	At the conclusion of the Fall Cohort following delivery of the AI projects to the respective state departments/agencies	Not to exceed \$7,500 (remaining 20% of anticipated Fall Cohort Stipends)
<b>Anticipated Allocation</b>		<b>\$50,000</b>

**Spring 2026 Cohort (5 Interns): Anticipated Allocation - \$50,000**

Milestones	Timing	Disbursement
NJCCC Program Administration	Upon initiation of the Spring Cohort (January 2026)	\$7,500
Recruitment of Interns	Upon NJEDA's receipt of documents evidencing Interns' acceptance of Internship enrollment.	Not to exceed \$15,000 (40% of anticipated Spring Cohort stipends)
Retention of all Interns and receipt of progress report on AI projects	At the midpoint of the Spring Internship cohort (Week 7)	Not to exceed \$15,000 (40% of anticipated Spring Cohort stipends)
Travel and other costs associated with mandatory in-person meetings	Upon NJEDA's receipt of sufficient documentary evidence (e.g., invoices, receipts) from NJCCC for the applicable costs	\$5,000
AI Projects Delivery	At the conclusion of the Spring Cohort following delivery of the AI projects to the respective state agencies	Not to exceed \$7,500 (remaining 20% of anticipated Fall Cohort Stipends)
<b>Anticipated Allocation</b>		<b>\$50,000</b>

6. Progress Reporting. NJCCC shall provide NJEDA with a progress report on the Internship Program metrics established pursuant to Section 3.b. and 4.h above, as well as the status of the Interns' AI projects, at the midpoint and upon AI Projects delivery for each cohort.
7. Designation of Contacts. The Parties have designated the following contacts, who will be responsible for day-to-day communications between the Parties related to this MOU. The Parties will notify each other of any designated contact change in writing within ten (10) business days of such change:

For NJEDA:

**Name:** David Ramsay  
**Title:** Director – Workforce Innovation Partnerships  
**Address:** One Gateway Center  
                   11-43 Raymond Plaza West Suite 1410  
                   Newark NJ 07102  
**Email Address:** [David.Ramsay@njeda.gov](mailto:David.Ramsay@njeda.gov)

**Phone Number:** 609-690-1376

**Name:** Jen Becker  
**Title:** Executive Vice President – Clean Energy and Workforce Innovation Partnerships  
**Address:** One Gateway Center  
11-43 Raymond Plaza West Suite 1410  
Newark NJ 07102  
**Email Address:** [Jen.Becker@njeda.gov](mailto:Jen.Becker@njeda.gov)  
**Phone Number:** 609-256-0837

For NJCCC:

**Name:** Linda Scherr  
**Title:** Chief Academic Officer  
**Address:** 1 N. Johnston Ave., Bldg. A, Suite 350  
Hamilton, NJ 08609  
**Email Address:** [lscherr@njcommunitycolleges.org](mailto:lscherr@njcommunitycolleges.org)  
**Phone Number:** (609) 392-3434

8. **Term and Extension.** This MOU shall remain in effect for twelve (12) months from the Effective Date. The Parties may extend the MOU for up to twelve (12) months by mutual consent, provided that such consent is in writing, and signed by the authorized representatives of each Party.
9. **Termination.** This MOU may be terminated by either Party upon sixty (60) days prior written notice to the other Party.
10. **Duties Upon Termination.** Upon early termination or the expiration of this MOU, NJCCC will deliver to NJEDA a final report of all expenses incurred through the termination/expiration date and if the total expenses under this MOU are less than the Funds disbursed by NJEDA, NJCCC shall return the unspent Funds to NJEDA within 30 days of the termination notice or expiration date.
11. **Notices.** All legal notices (not including day-to-day business communications) from one Party to the other regarding this MOU shall be sent to the designated contacts provided below. The Parties will notify each other in writing of any change in these contacts within ten (10) business days:

NJ Economic Development Authority	NJ Council of County Colleges
Tim Sullivan, Chief Executive Officer	Aaron R. Fichtner, Ph.D., President

36 West State Street, P.O. Box 990 Trenton, NJ 0862	Mill One Building A 1 North Johnston Avenue Hamilton, NJ 08609
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12. Assignment. This MOU may not be assigned by a Party without the prior written consent of the other Party.
13. Third-Party Beneficiaries. This MOU is intended for the sole benefit of the Parties and shall not be construed to create any third-party beneficiary.
14. Dispute Resolution. In the event a dispute arises between the Parties concerning this MOU, the CEO of NJEDA and the President of NJCCC, or their appointed representatives, shall meet to resolve such dispute.
15. Applicable Law. The Parties shall retain all the powers, obligations and immunities provided by law. Each Party shall be responsible for adhering to all applicable laws, regulations, and its own Standard Operating Procedures in the performance its obligations under this MOU.
16. Publicity and Public Announcements. Each Party agrees to obtain permission of the other Party before using the name of the other Party in any public announcement or other publicity.
17. Counterparts. This MOU may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
18. Electronic Signatures. The Parties agree that the execution of this MOU by electronic signature and/or by exchanging PDF signatures will have the same legal force and effect as the exchange of original signatures.
19. Entire Agreement. This MOU reflects the entire understanding of the Parties, and it supersedes any prior understandings of the Parties. It may not be amended, modified, or supplemented except by mutual consent of the Parties in writing and signed by the authorized representatives of each Party.
20. Miscellaneous.
  - a. The Parties acknowledge that the successful completion of each Party's duties hereunder will require cooperation between the Parties. The Parties agree to work cooperatively to achieve the goals of this MOU.

- b. NJCCC will maintain accurate records of all expenses incurred using NJEDA Funds and any documentation substantiating such expenses. NJCCC will retain such information for a period of three (3) years following the expiration or termination of the MOU. Throughout the term of the MOU and for three (3) years after its termination or expiration, NJEDA will have the right to audit NJCCC's expense records and documentation related to this MOU. NJEDA reserves the right to request the return of any NJEDA Funds not spent in accordance with the terms of the MOU.
- c. The Parties agree to strictly control the use and retention of any personal and confidential information, which shall be clearly identified as "Confidential" at the time of disclosure by the other Party so that only personnel who have a need to know have access to such information. No further dissemination or use of such information is authorized without written permission of the Party from which such information originated, unless required by law.

**IN WITNESS WHEREOF**, the Parties have caused this MOU to be executed by their duly authorized representatives.

<b>For NJEDA</b>	<b>For NJCCC</b>
Name: Tim Sullivan	Name: Aaron R. Fichtner, Ph.D.
Title: Chief Executive Officer	Title: President
Signature:	Signature:
Date:	Date:



## **MEMORANDUM**

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: June 11, 2025

SUBJECT: Government Restricted Municipality Phase II – Grant Awards and Revision

### **Summary**

The Members are asked to approve:

- 1) Grant award to the City of Atlantic City of up to \$750,000.00 for the execution of Government Restricted Municipality Planning Grant – Phase II projects.
- 2) Grant award to the City of Paterson, of up to \$590,000.00, for the execution of Government Restricted Municipality Planning Grant – Phase II projects.
- 3) Revision to the available grant term extension from a one-month extension to 2 six-month extensions.
- 4) Reporting and disbursement schedules which follow those from Phase I.

### **Background**

In line with Governor Murphy's commitments to build a stronger and fairer New Jersey and to facilitate recovery from the COVID-19 pandemic with substantive investments in New Jersey's communities, the New Jersey Economic Recovery Act of 2020 ("Economic Recovery Act"), allocated \$3,000,000 to the Government Restricted Municipality (GRM) Planning Grant Program. On June 9, 2021, the NJEDA Board approved the creation of the GRM Planning Grant Program comprised of two-phases which aim to assist GRMs with maximizing their economic growth potential and invigorate new or stalled community-focused economic development projects. Phase I funding assisted New Jersey's GRMs with developing long-term strategic action plans, while Phase II will provide implementation funding for technical planning gaps identified in the phase I strategic action plans.

Eligible GRMs are defined in the Economic Recovery Act as:

*“A municipality with a municipal revitalization index distress score of at least 75, that met the criteria for designation as an urban aid municipality in the 2019 State fiscal year, and that, on the effective date of P.L. 2020, c. 156 subject to financial restrictions imposed pursuant to the Municipal Stabilization and Recovery Act P.L.2016, c.4 (N.J.S.A. 52:27BBBB-1 et seq.), or is restricted in its ability to levy property taxes on property in that municipality as a result of the State of New Jersey owning or controlling property representing at least 25 percent of the total land area of the municipality or as a result of the federal government of the United States owning or controlling at least 50 acres of the total land area of the municipality, which is dedicated as a national natural landmark.”*

### Phase I

Phase I projects relied on research, community planning, and input from the municipal governing bodies, civic organizations, business stakeholders, and other strategic anchors such as higher education institutions, transportation partners, arts organizations, and healthcare organizations. Those efforts led to identification of key opportunities that would provide significant, sustainable, and resilient economic growth for those communities. Recipients were tasked with designing and submitting a detailed, long-term, action-oriented strategic plan that incorporated existing GRM planning and identified technical capacity needs to complete new or stalled economic development projects. GRM strategic action plans focused on economic revitalization and development to better position the municipality to implement both new and stalled economic development projects. On December 8, 2021, the Board awarded \$250,000 GRM Phase I Planning Grants to both the City of Atlantic City and the City of Paterson.

For GRM Phase I Atlantic City proposed to engage a planning & analysis partner who would study gaps in existing project development as well as identifying solutions that will increase the flow of outside capital. The resulting study entitled “Supporting Investment Attraction for the City of Atlantic City,” was completed by their consultant, Forth Economy in June 2024. The Phase I Plan identified and evaluated approximately 38 projects or sites, categorizing the top priority projects either “High Impact,” or “Stranded” and recommended how to allocate resources from the anticipated GRM Phase II Planning Grant. For the sites without developer interest the study recommended the creation of a comprehensive website, marketing brochure, and outreach campaign to attract investor interest. Additional projects would be prioritized with consideration of Phase I Plan criteria of tax base increase, new job creation, and community impact.

Paterson proposed a Phase I long-term strategic action plan that would identify projects with the greatest potential for community benefits, and economic development investment opportunities. The City of Paterson retained Heyer Gruel and Associates of Red Bank, New Jersey to conduct an analysis of Paterson’s existing planning literature, facilitate stakeholder engagement, evaluate projects, and draft a report identifying all stalled and new economic development projects that have the potential to create economic growth. Paterson’s stakeholder engagement and report analysis identified eleven (11) specific projects that can provide a foundation to accomplish long-term economic growth with consideration for Phase II implementation.

### Phase II

The Board authorized \$2,250,000 in funding from the GRM planning grant allocation in the Economic Recovery Act. Eligibility for Phase II is limited to GRMs that have either developed

strategic action plans or had such plans developed for them under Phase I, and proposals must be focused on technical planning needed for projects listed in the strategic action plan. Each GRM may be awarded up to \$750,000 total, and up to \$250,000 per project.

Applicants for Phase II grants proposed multiple projects derived from the Phase I strategic action plans. The projects were compiled in a project prioritization list with a detailed summary and given a priority ranking. In addition to the priority ranking, applications were required to include, at a minimum, the following information identified below:

Applications were reviewed for completeness by NJEDA staff before moving to a scoring committee. To be eligible for an award, the applicant needed to meet or exceed an overall score of 50 out of 100 possible points.

The scoring committee, composed of subject matter experts among NJEDA staff, scored this application based on the following components:

- Ability to achieve the goals of bridging technical planning gaps for catalytic projects listed in the strategic action plan developed under Phase I. (20 points)
- Ability to contract technical planning experts in a range of planning and economic development disciplines. (20 points)
- Ability to conduct oversight and project management for subcontractors. (20 points)
- Ability to design a technical planning deployment strategy for multiple catalytic municipal projects. (20 points)
- Ability to demonstrate a defined collaborative stakeholder engagement process and strategy. (20 points)

### **Grant Term**

Per the 2021 board memo, the grants term is a period of six (6) months. The six-month term begins on the date of the execution of the grant agreement by the Authority. One extension of one (1) month may be provided at the sole discretion of the Authority. Applicants will be awarded up to \$750,000 per GRM in tranches of up to \$250,000 per project and all tranches must be disbursed by the completion of the grant term.

Based on the experiences of GRM Phase I projects and other planning grants administered by the Authority it is apparent that the nature of these planning studies and the process of procuring and managing professional services to produce them require additional time and flexibility. Therefore, staff are recommending that the grant term remain as six (6) months but with two (2) extensions of up to six (6) months each at the sole discretion of the Authority. An additional project report will be required at the time the applicant requests an extension, and every three (3) months thereafter until the project is completed.

### **Reporting and Disbursements**

Staff recommend following the same disbursement schedule as the GRM Phase I projects:

- 50% of the grant amount upon execution of the grant agreement,
- 25% of the grant amount following the halfway point of the grant term (3 months) upon EDA's receipt and approval of a progress report, and

- 25% of the grant amount upon completion and submission of all technical planning documents and deliverables, and submission of the final progress report.

GRM Phase II grants will be awarded as a single grant to each successful GRM applicant and will fund the various technical planning projects proposed by the applicant. Grant disbursements by the Authority will only be made to the applicant based on the total grant award amount. The Applicant shall be responsible for assuring the compliance of any sub-contractors with all terms and conditions of the program and who assumes the sole and absolute responsibility for any payments due to any sub-contractors pursuant to applicable laws.

Disbursements will only be made after the submission and approval by the Authority of project reports. At a minimum, each progress report must include:

- Summary of the projects
- Narrative detailing technical planning funding gap for the projects
- Full and complete copies of any contracts for technical planning assistance
- Invoices for all services being reimbursed including professional service providers with descriptions of work performed
- Summary of funds yet to be expended
- Milestones achieved toward completion of final plans and deliverables

The Authority will coordinate with the applicant regularly to ensure the technical planning projects continue toward completion of the proposed objectives, and result in completed plans and deliverables which fulfill those objectives. If projects are completed for less than the proposed budget amount, the excess funds will be withheld. Any overpayments will be recouped back to the GRM Planning Grant Program.

## **City of Atlantic City GRM Phase II - Project Proposal**

The Phase I strategic action plan identified numerous sites or initiatives throughout the city for consideration and evaluation. Atlantic City's Phase II proposal consists of three technical planning assistance projects which facilitate development of the highest priority sites, or all sites collectively through various recommended strategies.

The Phase I recommendations included attracting investor interest through a one-stop web site, marketing, and outreach campaign. This recommendation supports the development of the Live & Work Atlantic City Coalition and the Live & Work Atlantic City Marketing Initiative.

The Phase I Plan also recommends "If a new or different project other than those listed above is to be considered for receiving funds distributed from this grant, it must meet the minimum threshold described above." Which refers to, "tax base increase, new job creation, community impact, etc." This recommendation provides leverage to support high impact projects like the Stockton Campus Expansion and AtlantiCare Expansion.

### **1. Live & Work Atlantic City Coalition**

A consultant will be selected by the City through an RFP process with a scope of work that will look to coordinate with employers and stakeholders to prepare and implement a marketing plan to attract renters and buyers to the properties identified in GRM Phase I. This project will expand upon the City's ongoing engagement with key employers, the four Neighborhood Community Development Corporations (CDC), the Federal Reserve Bank of Philadelphia and their Anchors for Equity Research, and coordination with Visit Atlantic City regarding marketing campaigns. This project is intended to advance the interests of all sites identified in the Phase I Plan by:

- Establishing the Live & Work Atlantic City Coalition through the City Council.
- Coordinating and conducting a study with the new Coalition which includes:
  - A thorough inventory and assessment of the current real estate housing market.
  - Tracking development statuses from GRM Phase 1 developers and other ongoing development.
  - Stakeholder engagement with employers and their employees regarding housing options.
  - Strengths, Weaknesses, Opportunities, and Threats analysis of the market and development within Atlantic City.
  - Recommendations for the Coalition to advance through the Live & Work in Atlantic City Marketing Initiative and the Marketing Stranded Properties Initiative. (see below)

### **2. Live & Work Atlantic City Marketing Initiative**

The city will look to select a consultant through the RFP process which will prepare and execute marketing materials (video, print, social media, website enhancements, etc.) that can be shared with employers. The selected contractor will be responsible for:

- Marketing and Branding Plan including brand identity development and messaging strategy.
- Website Design and Development with a Content Management System (CMS), analytics and reporting.

- Social Media Marketing and Management
- Integrated Campaigns across platforms and collaborators.
- Training and Support to City staff for management of marketing plan and its tools,

### 3. Marketing Stranded Properties Initiative

The city will look to select a consultant through the RFP process to prepare an analysis and execute a marketing plan to attract investments and foster a sustainable economic environment that aligns with Atlantic City's long-term vision for prosperity and growth.

This initiative includes the preparation of requisite redevelopment plans to expedite site developments in the Southeast Inlet site (the Southeast Inlet is large and portions of it are not planned for development yet); Sands Site, Plaza Site, Resorts, Atlantic Care/Stockton Expansion site, and Showboat. All these sites are vacant or underutilized parking lots with significant development potential.

This effort will leverage the work completed in the Phase I Plan and will complete a marketing effort to secure developers for the identified stalled and high impact projects which include: Riverside Business Park, Sands, Resorts 2, 106-108 Albion Place, Agri-Kind, Plaza Site, and portions of the Southeast Inlet.

Atlantic City Phase II Proposed Budget

<b>Identified Project from Phase I</b>	<b>Estimated Amount</b>
Live & Work Coalition	\$250,000.00
Live & Work Marketing Plan	\$250,000.00
Marketing Standard Properties	\$250,000.00
<b>Total</b>	<b>\$750,000.00</b>

All services will be completed by professionals approved by City Council through a Request for Proposal (RFP) Process. The applicant consulted experienced professionals to benchmark budget estimates against comparable project scopes of other completed projects to ensure they are reasonable and competitive. These projections were reviewed and deemed appropriate by Program staff.

The City of Atlantic City received 72.3 out of 100 points, which exceeds the minimum score of 50 required to award the GRM Phase II grant.

## **City of Paterson GRM Phase II - Project Proposal**

Paterson's Phase I strategic action plan identified 11 stalled and priority projects with potential to create economic growth, and the Phase II proposal focuses on the 4 highest priority projects currently.

### **1. Master Plan Re-examination Report and Development Regulation Upgrades**

The City of Paterson proposes to update its existing 2014 Master Plan to review, revise, and guide Paterson's overall economic revitalization redevelopment strategy. Per New Jersey's Municipal Land Use Law, a reexamination of the master plan must be undertaken at least every ten years. The city has completed several key goals of the 2014 Master Plan, most notably the restoration of Hinchliffe Stadium and redevelopment of the surrounding area. Paterson seeks to update its 2014 Master Plan to properly reflect major changes at the local, state, and national levels that have impacted development. Over the past five years, there has been a substantial amount of new development in Paterson, including several mid and large-scale multi-family projects. Updating the City's Master Plan will allow it to re-evaluate the current economic development needs and efforts within Paterson. Furthermore, the updated Master Plan will recommend changes to municipal zoning and development standards, which will improve the speed and efficiency at which redevelopment can occur in Paterson and clear the existing backlog of applications to the city's zoning board of adjustment. This project was chosen as a priority since it assists Paterson in complying with the Municipal Land Use Law of updating the City's Master Plan, re-evaluating current economic development projects, guiding policy, and determining viable future economic development opportunities.

### **2. Comprehensive Traffic Study**

Paterson's development is physically constrained by highly developed urban areas, historic development patterns, and natural features, which limit the city's ability to provide the parking required to accommodate additional private vehicle traffic on its major roads. Paterson aims to encourage future growth that will accommodate additional residents and increase economic growth; however, sustainable growth requires improved transportation options that will provide residents with safe, reliable, and efficient alternatives to private vehicles. This study will identify if an enhanced bus service, improved and expanded rail options, and micro-mobility will assist in providing alternatives to private vehicles that support parking reduction in future developments. The study will determine if this alleviates existing road network congestion and improve future environmental and health outcomes. The traffic study will also assist with the future economic development planning in the re-examination of the City's Master Plan.

### **3. Parking Phasing Plan and Analysis**

The Paterson Parking Authority ("PPA") is a major landowner in Paterson and has served as an economic redevelopment entity. There are several pending and potential projects in the pipeline that involve PPA property. A comprehensive parking analysis will be undertaken to understand the utilization and demand for parking at the publicly owned on-street, surface lot, and structured parking facilities. Private parking facilities will also be quantified and analyzed to understand their availability to the public, and the parking demand generation for private residential and mixed-use development that includes on-site parking. The analysis will also identify a plan to understand where encumbrances exist, and how that impacts economic development projects or users to

various parking facilities. The timing of economic development projects and the redevelopment of PPA facilities will be analyzed to ensure adequate parking supply is provided during each potential phase.

#### **4. Downtown Quality of Life and Gateway Improvement Plan**

The City's Department of Economic Development and its selected consultant will utilize funding to support the design and planning of various improvements at strategic locations within the city that will improve quality of life and bolster catalytic redevelopment and rehabilitation projects. Those projects will include:

- Phased corridor and gateway upgrade planning to improve major entrances into Paterson which will create aesthetic spaces that better direct visitors to the city's major landmarks (e.g. Paterson Great Falls).
- Design and engineering for mobility, accessibility, and streetscaping improvements, including ADA compliance, façade improvements, public art initiatives, landscaping, and pocket parks design.

**Paterson GRM Phase II Proposed Budget**

<b>Identified Project from Phase I</b>	<b>Estimated Amount</b>
Master Plan Reexamination	\$215,000.00
Comprehensive Traffic Study	\$100,000.00
Parking Phasing Plan and Analysis	\$100,000.00
Downtown Quality of Life and Gateway Improvement Plan	\$175,000.00
<b>Total</b>	<b>\$590,000.00</b>

All services will be completed by professionals approved by City Council through a Request for Proposal (RFP) Process. The applicant consulted experienced professionals to benchmark budget estimates against comparable project scopes of other completed projects to ensure they are reasonable and competitive. These projections were reviewed and deemed appropriate by Program staff.

The City of Paterson received 68.7 out of 100 points, which exceeds the minimum score of 50 required to award the GRM Phase II grant.

## **Recommendation**

- 1) Grant award to the City of Atlantic City of up to \$750,000.00 for the execution of Government Restricted Municipality Planning Grant – Phase II projects.
- 2) Grant award to the City of Paterson, of up to \$590,000.00, for the execution of Government Restricted Municipality Planning Grant – Phase II projects.
- 3) Revision to the available grant term extension from a one-month extension to 2 six-month extensions.
- 4) Reporting and disbursement schedules which follow those from Phase I.



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Tim Sullivan, CEO

**Attachment A:** Scoring Summaries

**Attachment B:** GRM Phase II Board authorization Memo, June 9, 2021

## Attachment A

Government Restricted Municipality Phase II Grant  
Scoring Summary  
Applicant – Paterson (PROD-00316760)

Criteria	Committee Average Score	Max Score
#1 – Demonstration of the GRM's ability to achieve the goals of bridging technical planning gaps for catalytic projects listed in the strategic action plan developed under Phase 1.	15	/20
#2 – Demonstration of the ability to contract technical planning experts in a range of planning and economic development disciplines.	11.7	/20
#3 – Demonstration of the ability to conduct oversight and project management for subcontractors.	9.3	/20
#4 – Demonstration of an ability to design a technical planning deployment strategy for multiple catalytic municipal projects.	16	/20
#5 – Demonstration of a defined collaborative stakeholder engagement process and strategy.	16.7	/20
<b>Final Score</b>	<b>68.7</b>	<b>/100</b>

Government Restricted Municipality Phase II Grant  
Scoring Summary  
Applicant – Atlantic City (PROD-00316755)

Criteria	Committee Average Score	Max Score
#1 – Demonstration of the GRM's ability to achieve the goals of bridging technical planning gaps for catalytic projects listed in the strategic action plan developed under Phase 1.	12.7	/20
#2 – Demonstration of the ability to contract technical planning experts in a range of planning and economic development disciplines.	15.7	/20
#3 – Demonstration of the ability to conduct oversight and project management for subcontractors.	15.7	/20
#4 – Demonstration of an ability to design a technical planning deployment strategy for multiple catalytic municipal projects.	12.7	/20
#5 – Demonstration of a defined collaborative stakeholder engagement process and strategy.	15.7	/20
<b>Final Score</b>	<b>72.3</b>	<b>/100</b>

**Attachment B**



**MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 9, 2021

**RE:** Government Restricted Municipality Planning Grant implementation funding-Phase II

**Summary**

The Members are asked to approve:

1. The creation of the Government Restricted Municipality (GRM) Planning Grants Program, phase II, to make grant funding available for technical planning applied to economic, land-use, and other technical development plans as described in long-term strategic action plans completed in phase I.
2. For this phase II, authorize \$2,250,000 (two million two hundred fifty thousand) in funding from the planning grant allocation as listed in the Economic Recovery Act of 2020
3. Delegated authority to Authority staff (Chief Executive Officer, Chief Community Development Officer) to authorize program start date pending completion of Phase I

This funding opportunity is issued by the New Jersey Economic Development Authority (“Authority”, “EDA”) as the part of Governor Murphy’s campaign to build a stronger and fairer New Jersey and to facilitate recovery from the COVID-19 pandemic with substantive investments in New Jersey’s people, communities, Main Streets, and businesses.

This funding will enhance GRMs’ ability to finance gaps in technical planning that restrain projects from moving forward. The grants will enable GRMs to complete technical planning necessary for projects identified in phase I strategic action plans.

Municipalities will be scored and evaluated on their ability to identify, analyze, develop and execute the technical planning for projects as listed in phase I strategic action plan and prioritized for catalytic development in this application.

### **Background on Government Restricted Municipality Planning Grants, Phase II**

Using funding from the New Jersey Economic Recovery Act of 2020 (“Economic Recovery Act”), phase II of the Government Restricted Municipality Planning Grants Program will maximize New Jersey municipalities’ growth potential by providing implementation funding for technical planning gaps identified in the phase I strategic action plans for Government Restricted Municipalities (Atlantic City, Paterson, Trenton). This planning funding is intended to focus the flow of private capital and economic investment into GRMs that have historically faced economic challenges and build the local capacity needed to successfully execute additional projects in the future.

Eligibility for phase II will be limited to GRMs that have either developed strategic action plans or had such plans developed for them under Phase I. Phase II grants will be awarded to the GRMs of up to \$250,000 per project. Each GRM may be awarded up to \$750,000 for projects listed in the phase I plan. Applicants may apply for any amount up to \$750,000. Awards will be made only to plans that meet the requisite score of 50 out of 100

### **Government Restricted Municipality Planning Grants**

In line with Governor Phil Murphy’s commitments to investing in communities and investing in people, the Government Restricted Municipality Planning Grants Program seeks to assist communities in leveraging planning capacity to meet the community’s goals.

The focus of the grant’s work product must be a GRM. GRM is defined in Sections 55 and 69 of the Economic Recovery Act as *a municipality in this State with a municipal revitalization index distress score of at least 75, that met the criteria for designation as an urban aid municipality in the 2019 State fiscal year, and that, on the effective date of P.L. 2020, c. 156 subject to financial restrictions imposed pursuant to the Municipal Stabilization and Recovery Act P.L.2016, c.4, (N.J.S.A. 52:27BBBB-1 et seq.), or is restricted in its ability to levy property taxes on property in that municipality as a result of the State of New Jersey owning or controlling property representing at least 25 percent of the total land area of the municipality or as a result of the federal government of the United States owning or controlling at least 50 acres of the total land area of the municipality, which is dedicated as a national natural landmark.*

During phase II of the program, the NJEDA will provide catalytic gap funding to GRMs to meet the technical planning gaps for projects as identified in the phase I strategic action plan. Recipients of phase II grants will be tasked with project selection from actionable projects listed in the strategic action plan created using phase I funding as well as contracting for and oversight of technical planning identified in the phase I strategic plan.

The NJEDA intends to award up to \$2,250,000, structured as multiple grants of \$250,000 for each project up to \$750,000, to each GRM for projects that qualify pursuant to the criteria listed below. Grants are focused on funding gaps in project-specific technical planning enumerated in the phase I strategic action plan. Awards will be made to GRMs for projects proposed in the strategic action plan and will be funded based on project prioritization plan. The project prioritization plan will detail the catalytic projects and the technical planning gaps in the projects. The projects included in Phase II will be selected by the GRM in a competitive fashion based on municipal goals. After competitive municipal evaluation, projects will be prioritized in funding order by the GRM. Projects included in the prioritization plan must be originated from the strategic action plan. Included projects in Phase II must be evaluated by municipal competition which must be on based criteria relevant to the municipal goals for equitable community focused economic development. The GRM will select the number, type, scope and municipal priority of projects to be included in the plan. The projects will be funded based on the project prioritization plan and continue in descending order until grant funds are exhausted. These awards will help to position GRMs to catalyze stalled transformative projects, attract private and public investment, and add to the pipeline of community focused, shovel ready opportunities.

Phase II opening will be decided by delegated staff authority on a date on or after the deadline for Phase I plan receipt by the Authority. Expected opening date for Phase II is six months or more after the issuance of the grant Notice of Funding Award. Proposals will be accepted for forty five calendar days after the Phase II opening. Proposals will then be reviewed for completeness and scored by an evaluation committee based on the criteria set forth in Section VI. The committee will make a recommendation to the Board for award. Only proposals with scores equal to or greater than 50 will be presented to the Board for review and award.

The expected date of the grant awards will be June 2022. The term of the grants shall be for a period of six (6) months. The six month term will begin on the date of the execution of the grant agreement by the Authority. One extension of one (1) month may be provided at the sole discretion of the Authority.

## **I. Scope of Work**

The Authority is seeking applications directly from GRMs with completed strategic action plans developed in Phase I. The applications and use of grant funds must be focused on technical planning for projects listed in the strategic action plans. The technical planning funding is designed to bridge gaps in business analysis, civic engagement, engineering, architectural, environmental, scientific and media planning, research and analysis for projects identified in the strategic action plans that require technical planning work. No awards will be made for construction hard costs or property acquisition. No funding for project costs other than technical planning will be awarded or disbursed. No funding will be awarded for the administration or supervision of the grant and/or associated projects. Applicants must submit a prioritized project list with technical assistance gaps identified. The prioritized project list must include projects as listed in the strategic action plan. The applicant may choose the number, scope, type and municipal prioritization of the projects. Applicants will be awarded up to \$750,000 per GRM in

tranches of up to \$250,000 per project. All tranches must be disbursed by the completion of the grant term. Applications must meet or exceed the minimum score of 50 out of 100 to be eligible for award.

Applicants may hire or subcontract with outside experts, firms, public interest research groups, other government entities, and higher educational institutions and may consider any approach or combination of approaches to achieve the program goal of completing technical planning on catalytic projects described in the strategic action plan.

## **I. Eligible Applicants**

Qualified applicants are defined as GRMs that have completed or received a strategic action plan developed under Phase I of the Program.

All applicant proposals must be focused on technical planning needed for projects listed in the strategic action plan.

A municipality may only submit one application. The municipality will be the sole entity responsible for meeting the deliverables of the contract

## **II. Application**

The Applicant shall describe its approach to undertaking a series of technical planning efforts in order to catalyze community supported projects listed in the Phase I strategic action plan by clearly explaining how the planning project will work to accomplish the goals of the Government Restricted Municipality Planning Grants Program. The GRM will submit one application in which it has multiple project plans derived from the Phase I strategic action plan. The project plans will be compiled in the project prioritization list. The list will include a project priority rank as well as project summary.

In line with these goals, the application must contain, at a minimum, the required information identified below (as applicable):

- Completed Application Information Form (Attachment A) and any additional information related to the Scope of Work that the applicant feels is relevant but not specifically requested on Attachment A, to be submitted with the Application.
- Completed Budget Estimate that demonstrates how the full project budget is being utilized. The budget must detail costs, which include, but are not limited to, labor costs, contract/technical services and support costs, and material costs. The budget must project out that the final deliverable will be met within six (6) months of grant execution. The budget will be outlined in a fee schedule.

- Completed municipal strategic action plan funded by Government Restricted Municipality planning grant, phase I
- Completed project prioritization list listing
  - projects as included from completed municipal strategic action plan and selected by the municipality in a competitive format
  - technical planning gaps inherent in the projects
  - projects must be listed in order of municipal funding priority
- Demonstration of an ability to contract for professional services for technical planning needs.
- Demonstration of a stakeholder engagement process and strategy in the selection of projects that will receive technical planning funding.
- Examples or information reflecting prior experience of applicant in oversight and monitoring of multiple technical planning projects of a similar size and scope.

## II. **Disbursement**

Grant disbursements by the Authority will *only* be made to the applicant who shall be responsible for assuring the compliance of any sub-contractors with all terms and conditions of the program and who assumes the sole and absolute responsibility for any payments due to any sub-contractors pursuant to applicable laws.

Project funding will be disbursed based on the GRMs' prioritization of qualifying projects for technical planning assistance. If awarded, each of the three GRMs will be funded up to \$750,000 for the completion of technical planning needs in projects included in the Phase 1 strategic action plan. Any one project is capped at \$250,000.

Each disbursement must be accompanied by a project report. Disbursements will only be made after the submission and approval by the Authority of project reports.

At a minimum, the project report referenced above should include:

- Summary of projects to be funded with this disbursement.
- Summary of funds to be expended.
- Summary of funds expended to date.
- Narrative detailing technical planning funding gap on each project proposed for funding
- Full and complete copies of any contracts for technical planning.
- Milestones achieved and overall progress toward completion of final plan.

## **I. Evaluation/Scoring Criteria**

Proposals will be evaluated by a cross-organizational Evaluation Committee composed of the Authority's staff, management, and possibly other state agencies/Department Subject Matter Experts (SME's) to evaluate, score, and rank applications.

Proposals will be evaluated and scored on each of the criteria below according to a scale of one to twenty (1 – 20) based on the information submitted in applications as set forth in Section III - Technical Proposal.

It is the policy of the New Jersey Economic Development Authority that to be considered for award, a Proposer must achieve or exceed an overall score of fifty (50) with 100 being the highest rating. The Authority shall be under no obligation to make an award to a firm which does not achieve this minimum scoring threshold.

### **Evaluation Criteria -**

The point scale is as follows for:

0 points - Absence of ability to meet the criteria.  
1 – 7 points – Minimal ability to meet the criteria.  
8 – 11 points – Satisfactory ability to meet the criteria.  
12 – 17 points – Exceptional ability to meet the criteria.  
18 – 20 points - Unique ability to meet the criteria.

- 1) Demonstration of the GRM's ability to achieve the goals of bridging technical planning gaps for catalytic projects listed in the strategic action plan developed under Phase I.
- 2) Demonstration of the ability to contract technical planning experts in a range of planning and economic development disciplines.
- 3) Demonstration of the ability to conduct oversite and project management for subcontractors.
- 4) Demonstration of an ability to design a technical planning deployment strategy for multiple catalytic municipal projects.
- 5) Demonstration of a defined collaborative stakeholder engagement process and strategy.

The Members are asked to approve:

1. The creation of the Government Restricted Municipality (GRM) Planning Grants Program, phase II, to make grant funding available for technical planning applied to economic, land-use, and other technical development plans as described in long-term strategic action plans completed in phase I.
2. For this phase II, authorize \$2,250,000 (two million two hundred fifty thousand) in funding from the planning grant allocation as listed in the Economic Recovery Act of 2020
3. Delegated authority to Authority staff (Chief Executive Officer, Chief Community Development Officer) to authorize program start date pending completion of Phase I

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Tim Sullivan  
Chief Executive Officer



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Fort Monmouth Economic Revitalization Authority  
Loan Maturity Extension

**REQUEST:**

- Approval is requested for a 2-year and 3-month maturity extension to 12/31/2027 of the \$4.2 million direct loan (originally \$5 million)
- Approval is requested for a simultaneous 1-year and 3-month maturity extension to 12/31/2027 of the \$14.5 million direct loan (originally \$21.8 million)

**BACKGROUND:**

FMERA is a public body corporate and politic constituted as an independent authority and instrumentality of the State of NJ. FMERA was created in August 2010 to provide investment, continuity and economic growth to the communities impacted by the federal government's decision to close the US Army base. FMERA manages the revitalization of the real estate at Fort Monmouth (located in the boroughs of Oceanport, Tinton Falls and Eatontown) following the base closure in September 2011 that displaced more than 5,500 jobs. FMERA has a multitude of tools available for reuse and redevelopment of the site including undertaking revitalization projects; adopting development and design guidelines; adopting land use regulations regarding the provision of utilities, streets, roads and other infrastructure required for the implementation of the revitalization plan.

In December 2017, the Authority provided a \$5 million Working Capital loan to FMERA for 5-years at 2.23% interest only. The loan (PROD-00129283) funded general working capital needs and was paid in full from Phase 1 and Phase 2 property sales with a final repayment of \$3.1 million on 2/03/22.

In September 2019, a second \$5 million Working Capital loan to FMERA was provided for 5-years at 2.00% interest only. The loan (PROD-00187575) funded general working capital needs such as salaries, general and administrative expenses, and program costs. Two short term extensions were approved under delegated Authority in 2024 and the loan is now scheduled to mature on October 1, 2025. To date, the loan has been repaid by \$800,000 from sales proceeds of certain Phase 1 properties resulting in a \$4.2 million current balance. A 2-year and 3-month loan extension at the same terms (2% interest only) is presently being requested.

In October 2021, The Authority provided a \$21.8 million Direct Loan for 5-years at 2.00% interest only. The loan (PROD-00283199) was used to refinance the senior lender MCIA from the original purchase of properties from the US Army. The Direct Loan is currently expected to mature on October 1, 2026. A 1-year and 3-month loan extension at the same terms (2% interest only) is requested.

The proposed requests will extend both loans to December 31, 2027, and align principal repayment with the anticipated sale of 292 acres of land termed the “Mega Parcel” to Netflix, Inc. for \$47 million. If all available extension periods for due diligence, approvals, and closing are utilized the sale is expected to close on or before December 7, 2027. Both loans will be paid in full from the proceeds of the sale.

These extension requests consider amendments of the MOU between FMERA and the NJEDA approved on October 9, 2024 providing extended payment terms for FMERA’s reimbursement of salaries and employee benefit payments to the EDA.

**RECOMMENDATION:**

Approval is requested for the alignment of maturity dates on the two NJEDA loans to December 31, 2027 to allow time for the sale of the Mega Parcel. Additionally, the two loans will be modified to require payment in full upon the sale of the Mega Parcel.

**CONDITIONS:**

1. Satisfactory review of resolution(s) from FMERA Board authorizing them to enter into the proposed loan amendments.



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Tim Sullivan, CEO

Prepared by: Michael Smith & Frances Sonde – Loan Servicing & Compliance

Attachment: Confidential Analysis

# NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

## Stand-Alone Bond

**APPLICANT:** Advanced Schools, Inc.

PROD-00319024

**PROJECT USER(S):** Central Jersey College Prep Charter School A NJ Nonprofit Corporation

**PROJECT LOCATION:** 101 Mettlers Road (a/k/a 101 Mettlers Lane)      Franklin Township      Somerset

### APPLICANT BACKGROUND:

Advanced Schools, Inc. ("ASI"), the Applicant, was formed in New Jersey on April 13, 2022. ASI is a nonprofit public charity corporation founded to provide support services to Central Jersey College Prep Charter School A NJ Nonprofit Corporation ("CJCP"), a New Jersey public charter school organized in 2006 under the laws of the State.

CJCP is a recipient of the U.S. DOE 2016 National Blue Ribbon Award and is a NJ DOE Tier I Charter School (2013-2023), providing academic and social services for grades Pre-K through 12, with a mission for students to attain the skills necessary for success in post-secondary education. They currently operate in two locations in Somerset, NJ (grades K-12) and New Brunswick, NJ (grades 6-8), with 1,464 students. Additional awards received by the school include the US News Best High Schools 2015-2024, National Character School 2020, College Board AP Capstone School 2022-2024, GreatSchools College Success Award 2020, AP Computer Science Female Diversity Award 2019, and AP School Honor Roll Gold Distinction 2023-2024. CJCP has produced a 100% graduation rate and a 100% college admission rate to accredited four-year colleges and universities since 2011. In 2024, US News ranked CJCP 26 out of 424 public high schools in New Jersey, and the top high school among all charter high schools in New Jersey.

The charter was renewed on January 31, 2025, for a five-year term to be renewed on June 30, 2030.

The Applicant is requesting Authority assistance as a tax-exempt bond conduit issuer for a series of Charter School Revenue Bonds ("2025 Bonds").

Both ASI and the CJCP are 501(c)(3) nonprofit entities for which the Authority may issue tax-exempt bonds as permitted under Section 103 and Section 145 of the 1986 Internal Revenue Code as amended, and are not subject to the State Volume Cap limitation, pursuant to Section 146(g) of the Code.

### OTHER NJEDA SERVICES:

None

### APPROVAL REQUEST:

This request is for Final Approval.

The project to be undertaken with proceeds of the 2025 Bonds is the acquisition of all property, building, and land, located at 101 Mettlers Road, Somerset, NJ 08873. The project property is currently, and will continue to be, utilized as a public charter school by CJCP, who will enter into a lease agreement with ASI. The cost of the acquisition is \$27,350,000 based on an agreement between ASI and the seller of the property.

2025 Bond proceeds will also fully fund a debt service reserve fund deposit equal to maximum annual debt service on the 2025 Bonds, and pay costs associated with the issuance of the bonds.

### FINANCING SUMMARY:

**BOND PURCHASER:** RBC Capital Markets, LLC (Public Offering)

**AMOUNT OF BOND:** Not to exceed \$32,500,000 Tax-Exempt

**TERMS OF BOND:** Anticipated 10-, 20-, 30-, and 35-year maturities.  
Anticipated Moody's rating of Baa3 (investment grade).

**ENHANCEMENT:** N/A

### PRODUCT COSTS:

Acquisition of Existing Building	\$24,350,000.00	Debt Service Reserve Fund	\$1,915,537.50
Finance Fees	\$800,000.00	Additional Proceeds	\$2,112.40
		TBD	\$2,432,350.10
		Existing Improvements	\$3,000,000.00

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**TOTAL COSTS: \$32,500,000.00**

**JOBs:**

NJ Full Time Jobs at Application	Expected New Full Time Eligible Jobs at Project Site	Full Time Maintained Jobs at Project Site	Estimated Construction Jobs
0	15	0	0

**PUBLIC HEARING:** 6/11/2025

**DEVELOPMENT OFFICER:** Brian Timberman

**BOND COUNSEL:** McCarter & English, LLP

**UNDERWRITER OFFICER:** Marina Scarth

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
PROJECT SUMMARY – DIGITAL MEDIA TAX CREDIT PROGRAM**

As created under the Garden State Film and Digital Media Jobs Act, P.L. 2018, c. 56, and amended and expanded under P.L.2019, c.506, P.L.2020, c.156 and P.L.2021, c.367, P.L.2024, c.33, the New Jersey Film and Digital Media Tax Credit Program provides a credit against the corporation business tax and the gross income tax for certain expenses incurred for the production of certain films and digital media content in New Jersey. Under the Digital Media Tax Credit Program, applicants are eligible for a tax credit equal to 30% of qualified digital media content expenses, or 35% of qualified digital media content expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.

**APPLICANT:** CNBC LLC

PROD-00318715

**APPLICANT BACKGROUND:**

CNBC Digital provides real time business and financial market news and information to CNBC's Investor audience. CNBC web and digital platforms provide rich content and engaging end user experience for a global marketplace supported by leading editors, writers, technicians, designers and engineers all working on cutting edge technologies right in New Jersey. CNBC delivers business and money content such as articles, video, audio, and social media posts which are exclusively produced for their online audience via CNBC's digital products.

CNBC LLC has been a recipient of tax credits dollars under the Digital Media Tax Credit Program. The following is the breakdown of the award amounts;

Prod-00302662: \$13,920,681 for qualified digital media expenses incurred during FY2018.

Prod-00187849: \$7,511,562 for qualified digital media expenses incurred during FY2019.

Prod-00301706: \$5,821,949 for qualified digital media expenses incurred during FY2020.

This application is for qualified digital media expenses incurred during FY2021.

**ELIGIBILITY AND TAX CREDIT CALCULATION:**

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet the statutory and regulatory definition of digital media content. Digital media content is any data or information that is produced in digital form, including data or information created in analog form but reformatted in digital form, text, graphics, photographs, animation, sound and video content. Digital media tax credit is calculated as a percentage of qualified digital media content production expense. "Qualified digital media content production expenses" means an expense incurred in New Jersey for the production of digital media content.

CNBC meets the definition of digital media content. CNBC provides real-time financial market coverage and business information and offers a vast portfolio of digital products, offering CNBC content to a variety of platforms such as: CNBC.com; CNBC PRO, a premium service that provides in-depth access to Wall Street; a suite of CNBC mobile apps for iOS and Android devices; Amazon

Alexa, Google Assistant and Apple Siri voice interfaces; and streaming services including Apple TV, Roku, Amazon Fire TV, Android TV and Samsung Smart TVs. Furthermore, CNBC Digital provides real-time financial market news and information to CNBC's investor audience.

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet two expense eligibility thresholds:

1. Total Digital Media Content Production Expenses: At least \$2,000,000 of the total digital media content production expenses incurred for services performed, and goods purchased through vendors authorized to do business in New Jersey.

Total Digital Media Content Production Expenses (excluding wages for full-time employees) to be incurred in NJ during a single privilege period after July 1, 2018.	\$8,209,638.77
<b>Criterion Met</b>	<b>Yes</b>

2. Percentage of the qualified digital media content production expenses for wages: A minimum of 50% of the qualified digital media content production expenses of the taxpayer are for wages and salaries paid to full-time or full-time equivalent employees in New Jersey; "Qualified digital media content production expenses" are expenses incurred in New Jersey after July 1, 2018 but before July 1, 2039 for services performed and goods purchased through vendors authorized to do business in New Jersey. "Qualified digital media content production expenses" shall include but shall not be limited to: wages and salaries of individuals employed in the production of digital media content on which the tax imposed by the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq. has been paid or is due, and any wages and salaries of individuals employed in the production of digital media content that are not subject to tax under the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq., due to the provisions of a reciprocity agreement with another state; the costs of computer software and hardware, data processing, visualization technologies, sound synchronization, editing, and the rental of facilities and equipment; and the costs for post-production including, but not limited to: editing, sound design, visual effects, animation, music composition, color grading, and mastering. Payment made to a loan out company or to an independent contractor shall not be a "qualified digital media content production expense" unless the payment is made in connection with a trade, profession, or occupation carried on in this State or for the rendition of personal services performed in this State and the taxpayer has made the withholding required. For applications submitted prior to the effective date of P.L. 2024, c.33, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotion, advertising digital media or other costs not directly related to the production of digital media content. For applications submitted after July 10, 2024, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotions, or advertising digital media; costs incurred for the design, maintenance, and hosting of websites; or other costs not directly related to the production of digital media content. Costs related to the acquisition or licensing of digital media content by the taxpayer for distribution or incorporation into the taxpayer's digital media content or any costs included in an application submitted to the authority, shall not be deemed "qualified digital media content production expenses".

A. Total Qualified Digital Media Content Production Expenses to	\$42,578,699
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be incurred after July 1, 2018	
B. Wages To Be Paid to Employees in New Jersey	\$28,029,832
C. Percentage of the qualified digital media content production expenses to be incurred for wages in New Jersey	65.83%
<b>Criterion Met</b>	<b>Yes</b>

**AWARD CALCULATION**

<b>Base Award Criteria</b>	<b>Calculation</b>	<b>Result</b>
35% of Qualified Digital Media Content Production Expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.	\$0.00 x 35% =	\$0.00
30% of Qualified Digital Media Content Production Expenses	\$42,578,699 x 30% =	\$12,773,609.70
<b>Bonus Criteria Met</b>		
Submission of Diversity Plan deemed satisfactory by EDA and NJ Taxation. 4% of Qualified Digital Media Content Production Expenses.	\$0.00x 4% =	\$0.00
<b>Total Award</b>		<b>\$12,773,610</b>

<b>APPLICATION RECEIVED DATE:</b>	02/20/2025
<b>DATE APPLICATION DEEMED COMPLETE:</b>	03/20/2025
<b>ESTIMATED DATE OF PROJECT COMMENCEMENT:</b>	01/01/2021
<b>ESTIMATED DATE OF PROJECT COMPLETION:</b>	12/31/2021
<b>APPLICANT'S FISCAL YEAR END:</b>	12/31/2025
<b>TAX CREDIT VINTAGE YEAR(S):</b>	2025
<b>TAX FILING TYPE:</b>	Corporate Business Tax
<b>ANTICIPATED CERTIFICATION DATE:</b>	06/30/2025

In general, the final documentation shall be submitted to the Authority no later than four years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to N.J.S.A. 54:10A-5 and three years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to the N.J.S.A. 54A:1-1 et seq.

**APPROVAL REQUEST:**

The Members of the Authority are asked to initially approve the proposed award to the applicant under the New Jersey Film and Digital Media Tax Credit Program. The recommended tax credit is contingent upon receipt by the Authority of evidence that the applicant has met certain criteria to substantiate the recommended award and is subject to final approval by the Authority and the Division of Taxation. Staff may issue the Authority's final approval if the criteria met by the company is consistent with that shown herein. If the criteria met by the company differs from that shown herein, Staff may lower the tax credit amount to reflect what corresponds to the actual criteria that have been met.

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**Saurin Parikh**  
**Team Lead - Product Operations**

## **NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY PROJECT SUMMARY – DIGITAL MEDIA TAX CREDIT PROGRAM**

As created under the Garden State Film and Digital Media Jobs Act, P.L. 2018, c. 56, and amended and expanded under P.L.2019, c.506, P.L.2020, c.156 and P.L.2021, c.367, P.L.2024, c.33, the New Jersey Film and Digital Media Tax Credit Program provides a credit against the corporation business tax and the gross income tax for certain expenses incurred for the production of certain films and digital media content in New Jersey. Under the Digital Media Tax Credit Program, applicants are eligible for a tax credit equal to 30% of qualified digital media content expenses, or 35% of qualified digital media content expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.

**APPLICANT:** CNBC LLC

PROD-00318993

### **APPLICANT BACKGROUND:**

CNBC Digital provides real time business and financial market news and information to CNBC's Investor audience. CNBC web and digital platforms provide rich content and engaging end user experience for a global marketplace supported by leading editors, writers, technicians, designers and engineers all working on cutting edge technologies right in New Jersey. CNBC delivers business and money content such as articles, video, audio, and social media posts which are exclusively produced for their online audience via CNBC's digital products.

CNBC LLC has been a recipient of tax credits dollars under the Digital Media Tax Credit Program. The following is the breakdown of the award amounts;

Prod-00302662: \$13,920,681.00 for qualified digital media expenses incurred during FY2018.

Prod-00187849: \$7,511,562.00 for qualified digital media expenses incurred during FY2019.

Prod-00301706: \$5,821,949.00 for qualified digital media expenses incurred during FY2020.

This application is for qualified digital media expenses incurred during FY2022.

### **ELIGIBILITY AND TAX CREDIT CALCULATION:**

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet the statutory and regulatory definition of digital media content. Digital media content is any data or information that is produced in digital form, including data or information created in analog form but reformatted in digital form, text, graphics, photographs, animation, sound and video content. Digital media tax credit is calculated as a percentage of qualified digital media content production expense. "Qualified digital media content production expenses" means an expense incurred in New Jersey for the production of digital media content.

CNBC meets the definition of digital media content. CNBC provides real-time financial market coverage and business information and offers a vast portfolio of digital products, offering CNBC content to a variety of platforms such as: CNBC.com; CNBC PRO, a premium service that provides

in-depth access to Wall Street; a suite of CNBC mobile apps for iOS and Android devices; Amazon Alexa, Google Assistant and Apple Siri voice interfaces; and streaming services including Apple TV, Roku, Amazon Fire TV, Android TV and Samsung Smart TVs. Furthermore, CNBC Digital provides real-time financial market news and information to CNBC's investor audience.

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet two expense eligibility thresholds:

1. Total Digital Media Content Production Expenses: At least \$2,000,000 of the total digital media content production expenses incurred for services performed, and goods purchased through vendors authorized to do business in New Jersey.

Total Digital Media Content Production Expenses (excluding wages for full-time employees) to be incurred in NJ during a single privilege period after July 1, 2018.	\$13,211,021.22
<b>Criterion Met</b>	<b>Yes</b>

2. Percentage of the qualified digital media content production expenses for wages: A minimum of 50% of the qualified digital media content production expenses of the taxpayer are for wages and salaries paid to full-time or full-time equivalent employees in New Jersey; "Qualified digital media content production expenses" are expenses incurred in New Jersey after July 1, 2018 but before July 1, 2039 for services performed and goods purchased through vendors authorized to do business in New Jersey. "Qualified digital media content production expenses" shall include but shall not be limited to: wages and salaries of individuals employed in the production of digital media content on which the tax imposed by the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq. has been paid or is due, and any wages and salaries of individuals employed in the production of digital media content that are not subject to tax under the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq., due to the provisions of a reciprocity agreement with another states; the costs of computer software and hardware, data processing, visualization technologies, sound synchronization, editing, and the rental of facilities and equipment; and the costs for post-production including, but not limited to: editing, sound design, visual effects, animation, music composition, color grading, and mastering. Payment made to a loan out company or to an independent contractor shall not be a "qualified digital media content production expense" unless the payment is made in connection with a trade, profession, or occupation carried on in this State or for the rendition of personal services performed in this State and the taxpayer has made the withholding required. For applications submitted prior to the effective date of P.L. 2024, c.33, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotion, advertising digital media or other costs not directly related to the production of digital media content. For applications submitted after July 10, 2024, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotions, or advertising digital media; costs incurred for the design, maintenance, and hosting of websites; or other costs not directly related to the production of digital media content. Costs related to the acquisition or licensing of digital media content by the taxpayer for distribution or incorporation into the taxpayer's digital media content or any costs included in an application submitted to the

authority, shall not be deemed “qualified digital media content production expenses”.

A. Total Qualified Digital Media Content Production Expenses to be incurred after July 1, 2018	\$54,503,805
B. Wages To Be Paid to Employees in New Jersey	\$33,444,386
C. Percentage of the qualified digital media content production expenses to be incurred for wages in New Jersey	61%
<b>Criterion Met</b>	<b>Yes</b>

## AWARD CALCULATION

Base Award Criteria	Calculation	Result
35% of Qualified Digital Media Content Production Expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.	\$0.0 0x 35% =	\$0.00
30% of Qualified Digital Media Content Production Expenses	\$54,503,805 x 30% =	\$16,351,141.50
<b>Bonus Criteria Met</b>		
Submission of Diversity Plan deemed satisfactory by EDA and NJ Taxation. 4% of Qualified Digital Media Content Production Expenses.	\$0.00 x 4% =	\$0.00
<b>Total Award</b>		<b>\$16,351,142.00</b>

<b>APPLICATION RECEIVED DATE:</b>	3/25/2025
<b>DATE APPLICATION DEEMED COMPLETE:</b>	5/7/2025
<b>ESTIMATED DATE OF PROJECT COMMENCEMENT:</b>	1/1/2022
<b>ESTIMATED DATE OF PROJECT COMPLETION:</b>	12/31/2022
<b>APPLICANT'S FISCAL YEAR END:</b>	12/31/2022
<b>TAX CREDIT VINTAGE YEAR(S):</b>	2025
<b>TAX FILING TYPE:</b>	Corporate Business Tax
<b>ANTICIPATED CERTIFICATION DATE:</b>	8/15/2025

In general, the final documentation shall be submitted to the Authority no later than four years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to N.J.S.A. 54:10A-5 and three years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to the N.J.S.A. 54A:1-1 et seq.

## APPROVAL REQUEST:

The Members of the Authority are asked to initially approve the proposed award to the applicant under the New Jersey Film and Digital Media Tax Credit Program. The recommended tax credit is contingent upon receipt by the Authority of evidence that the applicant has met certain criteria to

substantiate the recommended award and is subject to final approval by the Authority and the Division of Taxation. Staff may issue the Authority's final approval if the criteria met by the company is consistent with that shown herein. If the criteria met by the company differs from that shown herein, Staff may lower the tax credit amount to reflect what corresponds to the actual criteria that have been met.

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**Joseph Griffin**  
**Program Analyst - Product Operations**

## **NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY PROJECT SUMMARY – DIGITAL MEDIA TAX CREDIT PROGRAM**

As created under the Garden State Film and Digital Media Jobs Act, P.L. 2018, c. 56, and amended and expanded under P.L.2019, c.506, P.L.2020, c.156 and P.L.2021, c.367, P.L.2024, c.33, the New Jersey Film and Digital Media Tax Credit Program provides a credit against the corporation business tax and the gross income tax for certain expenses incurred for the production of certain films and digital media content in New Jersey. Under the Digital Media Tax Credit Program, applicants are eligible for a tax credit equal to 30% of qualified digital media content expenses, or 35% of qualified digital media content expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.

**APPLICANT:** CNBC LLC

PROD-00318994

### **APPLICANT BACKGROUND:**

CNBC Digital provides real time business and financial market news and information to CNBC's Investor audience. CNBC web and digital platforms provide rich content and engaging end user experience for a global marketplace supported by leading editors, writers, technicians, designers and engineers all working on cutting edge technologies right in New Jersey. CNBC delivers business and money content such as articles, video, audio, and social media posts which are exclusively produced for their online audience via CNBC's digital products.

CNBC LLC has been a recipient of tax credits dollars under the Digital Media Tax Credit Program. The following is the breakdown of the award amounts;

Prod-00302662: \$13,920,681.00 for qualified digital media expenses incurred during FY2018.

Prod-00187849: \$7,511,562.00 for qualified digital media expenses incurred during FY2019.

Prod-00301706: \$5,821,949.00 for qualified digital media expenses incurred during FY2020.

This application is for qualified digital media expenses incurred during FY2023.

### **ELIGIBILITY AND TAX CREDIT CALCULATION:**

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet the statutory and regulatory definition of digital media content. Digital media content is any data or information that is produced in digital form, including data or information created in analog form but reformatted in digital form, text, graphics, photographs, animation, sound and video content. Digital media tax credit is calculated as a percentage of qualified digital media content production expense. "Qualified digital media content production expenses" means an expense incurred in New Jersey for the production of digital media content.

CNBC meets the definition of digital media content. CNBC provides real-time financial market coverage and business information and offers a vast portfolio of digital products, offering CNBC content to a variety of platforms such as: CNBC.com; CNBC PRO, a premium service that provides in-depth access to Wall Street; a suite of CNBC mobile apps for iOS and Android devices; Amazon Alexa, Google Assistant and Apple Siri voice interfaces; and streaming services including Apple TV, Roku, Amazon Fire TV, Android TV and Samsung Smart TVs. Furthermore, CNBC Digital provides real-time financial market news and information to CNBC's investor audience.

As part of eligibility for tax credits under the New Jersey Digital Media Tax Credit Program, an applicant must meet two expense eligibility thresholds:

1. Total Digital Media Content Production Expenses: At least \$2,000,000 of the total digital media content production expenses incurred for services performed, and goods purchased through vendors authorized to do business in New Jersey.

Total Digital Media Content Production Expenses (excluding wages for full-time employees) to be incurred in NJ during a single privilege period after July 1, 2018.	\$12,400,818.12
<b>Criterion Met</b>	<b>Yes</b>

2. Percentage of the qualified digital media content production expenses for wages: A minimum of 50% of the qualified digital media content production expenses of the taxpayer are for wages and salaries paid to full-time or full-time equivalent employees in New Jersey; "Qualified digital media content production expenses" are expenses incurred in New Jersey after July 1, 2018 but before July 1, 2039 for services performed and goods purchased through vendors authorized to do business in New Jersey. "Qualified digital media content production expenses" shall include but shall not be limited to: wages and salaries of individuals employed in the production of digital media content on which the tax imposed by the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq. has been paid or is due, and any wages and salaries of individuals employed in the production of digital media content that are not subject to tax under the "New Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq., due to the provisions of a reciprocity agreement with another states; the costs of computer software and hardware, data processing, visualization technologies, sound synchronization, editing, and the rental of facilities and equipment; and the costs for post-production including, but not limited to: editing, sound design, visual effects, animation, music composition, color grading, and mastering. Payment made to a loan out company or to an independent contractor shall not be a "qualified digital media content production expense" unless the payment is made in connection with a trade, profession, or occupation carried on in this State or for the rendition of personal services performed in this State and the taxpayer has made the withholding required. For applications submitted prior to the effective date of P.L. 2024, c.33, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotion, advertising digital media or other costs not directly related to the production of digital media content. For applications submitted after July 10. 2024, "Qualified digital media content production expenses" shall not include expenses incurred in marketing, promotions, or advertising digital media; costs incurred for the design maintenance, and hosting of websites; or other costs not directly related to the production of digital media content. Costs related to the acquisition or licensing of digital media content by the taxpayer for distribution or incorporation

into the taxpayer's digital media content or any costs included in an application submitted to the authority, shall not be deemed "qualified digital media content production expenses".

A. Total Qualified Digital Media Content Production Expenses to be incurred after July 1, 2018	\$59,215,410
B. Wages To Be Paid to Employees in New Jersey	\$37,913,691
C. Percentage of the qualified digital media content production expenses to be incurred for wages in New Jersey	64.03%
<b>Criterion Met</b>	<b>Yes</b>

## AWARD CALCULATION

Base Award Criteria	Calculation	Result
35% of Qualified Digital Media Content Production Expenses incurred for services performed and tangible personal property purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer or Salem County.	\$0.00 x 35% =	\$0.00
30% of Qualified Digital Media Content Production Expenses	\$59,215,410 x 30% =	\$17,764,623
Bonus Criteria Met		
Submission of Diversity Plan deemed satisfactory by EDA and NJ Taxation. 4% of Qualified Digital Media Content Production Expenses.	\$0.00x 4% =	\$0.00
Total Award		<b>\$17,764,623</b>

<b>APPLICATION RECEIVED DATE:</b>	03/25/2025
<b>DATE APPLICATION DEEMED COMPLETE:</b>	05/07/2025
<b>ESTIMATED DATE OF PROJECT COMMENCEMENT:</b>	01/01/2023
<b>ESTIMATED DATE OF PROJECT COMPLETION:</b>	12/31/2023
<b>APPLICANT'S FISCAL YEAR END:</b>	12/31/2023
<b>TAX CREDIT VINTAGE YEAR(S):</b>	2025
<b>TAX FILING TYPE:</b>	Corporate Business Tax
<b>ANTICIPATED CERTIFICATION DATE:</b>	09/09/2025

In general, the final documentation shall be submitted to the Authority no later than four years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to N.J.S.A. 54:10A-5 and three years after the Authority's initial approval if the taxpayer is seeking a credit against the tax imposed pursuant to the N.J.S.A. 54A:1-1 et seq.

## APPROVAL REQUEST:

The Members of the Authority are asked to initially approve the proposed award to the applicant under the New Jersey Film and Digital Media Tax Credit Program. The recommended tax credit is contingent upon receipt by the Authority of evidence that the applicant has met certain criteria to substantiate the recommended award and is subject to final approval by the Authority and the Division

of Taxation. Staff may issue the Authority's final approval if the criteria met by the company is consistent with that shown herein. If the criteria met by the company differs from that shown herein, Staff may lower the tax credit amount to reflect what corresponds to the actual criteria that have been met.

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**Saurin Parikh**  
**Team Lead - Product Operations**



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** 120 East State a NJ Nonprofit Organization  
Steeple Center Rehabilitation Project  
Recommendation of Award

### **Request**

The Members are requested to approve a proposed Historic Property Reinvestment tax credit award to 120 East State a NJ Nonprofit Organization (Applicant) for the Steeple Center Rehabilitation Project (Project) in Trenton. The recommended tax credit award is 60% of actual eligible costs with a maximum tax credit amount \$12,000,000. The final award amount will be based on the Project's actual eligible costs.

The recommended tax credit award is subject to conditions subsequent to receiving and maintaining the award, including submission of certifications and evidence that the Applicant has met, and will continue to meet, the eligibility criteria. Staff is authorized to reduce the award amount to match the actual certified cost of rehabilitation (eligible costs) at the conclusion of the Project.

### **Historic Property Reinvestment Program Background**

The Historic Property Reinvestment Program (HPRP or Program) is a tax credit program designed to complement the Federal Historic Tax Credit Program to encourage and bolster smart growth investments focused on the rehabilitation of existing identified historic structures throughout New Jersey. The HPRP focuses on historic preservation as a component of community development, encouraging long-term private investment in the State while preserving properties that are of historic significance.

The HPRP is a competitive program, under which projects must apply within a defined application window, with all applications to be considered following the closure of the application period. The Authority has established scoring criteria for the evaluation of proposed rehabilitation projects. To receive a tax credit award, a business entity's application must receive a minimum score of 50 out of 100 maximum total score. Additionally, if on any given year the Program is oversubscribed, then applications will be ranked based on score and awards will be based on ranking.

To be awarded tax credits under the HPRP, the applicant must be in good standing with the NJ Department

of Labor and Workforce Development, NJ Department of Treasury, and the NJ Department of Environmental Protection (as determined by each Department). The HPRP rules also require that the rehabilitation project pay prevailing wages for construction work during the duration of the project, which starts at execution of the rehabilitation agreement, and to building service workers for a period of 10 years following project completion for single phase project, or 10 years following the completion of the first phase for multiphase rehabilitation projects.

Projects under the HPRP are subject to an annual program cap of \$50 million. Annual unused amounts may be included in the amounts available for approval in the subsequent fiscal year.

The last application round, which was the fifth round under the Program, closed on December 5, 2024. Ten (10) applications representing a combined total project cost of just under \$430 million, and a maximum tax credit request of just over \$88 million, were received under the round. Out of the applications received, one (1) was withdrawn by the applicant, one was approved by the board in March 2025 for a maximum tax credit amount of just over \$10 million, one (1) is the subject of this authorization request, and seven (7) remain under review.

As part of the prior four (4) application rounds, one (1) project was awarded in the first round (which was a transformative project round), and one (1) was awarded in the fourth round. After the fourth application round closed, legislative changes to improve the Program were made and signed into law by Governor Murphy in September of 2024. The new legislation increased potential award percentages and caps and reduced some requirements, such as the need to demonstrate a funding gap, for projects under \$5 million or located in a Government Restricted Municipality. Some of the changes contained within the new bill, such as the increase in tax credit award percentages and caps, were enacted upon signing of the bill and therefore were in effect during the last application round. The remaining changes will become effective upon adoption of revised Program rules, which are currently being drafted.

## **Project Information**

### **Applicant**

120 East State a NJ Nonprofit Organization

120 East State a NJ Nonprofit Organization is a non-profit corporation founded in Trenton in 2022 with the purpose of developing and offering services designed to preserve, steward and operate Trenton, New Jersey historic properties for community/public benefit. While the Project is the entity's initial development, they have assembled a multi-disciplinary team of professionals in the fields of historic preservation, architecture, and engineering. Members of the Project team have extensive experience in the rehabilitation of historic properties with completed projects of similar or greater size and complexity such as the Roebling Lofts project in Trenton, and the rehabilitation of Stuart Hall at Princeton Theological Seminary.

### **Project Location**

120 East State Street, Trenton, New Jersey 08608

### **Project Name**

Steeple Center Rehabilitation Project

### **Project Description**

The Project consists of the complete rehabilitation of the 1839 historic former church structure and associated 1950 addition into a performing arts venue, visitor, and event center. The Project is scheduled to be completed in three phases. Once completed, the venue, which will have a seating capacity of 299, will provide free and fee-based community gathering and programming space, historic interpretation and tourism resources, art and culture events and displays areas. The Project will also fully update the facility for ADA compliance and will introduce support spaces such as increased bathroom facilities and areas for catering capacity to allow for the use of the space for performances, conferences and other community, private or corporate sponsored events.

### **Previously Awarded Incentives**

The NJEDA has not previously provided incentives for this site, or any other project submitted by the Applicant (120 East State a NJ Nonprofit Organization).

### **Selected Rehabilitation Period and Project Schedule**

Documentation submitted as part of the HPRP application for the Steeple Center Rehabilitation Project indicate that the Project will be conducted in three (3) phases. Therefore, as per Program rules, the Applicant will have a selected rehabilitation period of up to sixty (60) months to complete the Project. Specifically, the schedule submitted with the application shows a Project duration of four hundred and ninety-seven (497) workdays. Based on this schedule, if the Rehabilitation Agreement were executed in the second quarter of 2026, the phase 1 projected completion date would be during the fourth quarter of 2026, the phase 2 projected completion date would be during the first quarter of 2028, and completion of phase 3 as well as projected project completion date would be during the second quarter of 2028.

### **Evaluation of the Application**

#### **Scoring Criteria**

The HPRP application submitted for the Project was reviewed and scored based on the Program's preestablished scoring criteria. The criteria focus on five (5) main themes: Historic Significance, Imminent Threat to Historic Resource, Project Concept and Team, Status of Site Control, and Impact on the Surrounding Neighborhood. To receive a tax credit award, a business entity's application must receive a minimum score of 50 out of 100.

As part of the Project Concept and Team review, the scoring committee scored the Applicant based on information submitted regarding the Project team's demonstrated experience. Documentation reviewed included information on experience and qualification of the applicant entity as well as individual team members, professional resumes and prior projects completed of similar size and complexity. Based on the information reviewed, the Applicant demonstrated that the Project team is comprised of individuals within the appropriate disciplines with suitable levels of experience to complete the proposed Project scope and no concerns were identified.

The Steeple Center Rehabilitation Project application was reviewed and scored by a committee comprised of a multidisciplinary team of professionals with experience in the fields of historic preservation, construction, and project management. The three (3) members of the committee included NJEDA staff, as well as professional staff from DEP's Historic Preservation Office, and DCA's NJ Historic Trust.

Once individual score sheets from all selection committee members were received, the scores were averaged. The Applicant received a score of 73.17 of out of a possible 100, therefore surpassing the required minimum score of 50. Six (6) out of the active applications under the round have been scored to date, and

all have surpassed the minimum score requirement. The Steeple Center Rehabilitation Project received the highest score.

The Fall 2024 HPRP Project Application Round was undersubscribed (total amount of tax credits requested by all applicants was less than the total amount of funding available for the round) therefore the Project overall ranking against all other projects was not considered as a factor for this award recommendation.

### **Underwriting Review**

Based on our financial review, Underwriting concludes that the Applicant has adequate and bona fide sources of funding to cover all project costs and there is a reasonable expectation these sources of funding will be available to complete the Project. Additionally, the Applicant has provided documentation showing proposed terms for the sale of HPRP credits at a price of 88 cents on the dollar, which exceeds the Program minimum price requirements for the sale or transfer of HPRP credits. Since the Project is located in a Government Restricted Municipality, there is no project financing gap requirement and therefore proof of equity is not required, the applicant must only show that without the award the Project would not be economically feasible. A cover letter written by the independent third-party consultant who completed the feasibility analysis submitted as part of the application stated that without the HPRP award, the Project would not be able to obtain nonrecourse conventional bank financing. Furthermore, the letter stated that an alternative program that could fill in the gap could not be identified, therefore without the award under the HPRP the Project would not be economically feasible.

Uses	Total Project Costs	Eligible Costs
Acquisition of Property	-	-
Property Improvements	16,020,000.00	14,307,011.00
Professional Services	1,939,000.00	1,860,000.00
Financing and Other Costs	1,825,000.00	1,760,000.00
Contingency	2,731,000.00	2,370,000.00
Development Fee	-	-
<b>Total</b>	<b>\$22,515,000.00</b>	<b>\$20,297,011.00</b>

Sources	Amount
Federal and NJ Historic Tax Credit Bridge Loan	13,000,000
NJ Historic Trust Grants	3,825,000
First Presbyterian Church Contributions (spent on construction)	690,000
Capital Campaign Bridge Loan	5,000,000
<b>Total</b>	<b>\$22,515,000.00</b>

### **Secretary of the Interior's Standards for Rehabilitation Review**

The DEP's Historic Preservation Office (HPO) is finalizing its review of the Project for compliance with the Secretary of the Interior's Standards for Rehabilitation (Standards) as part of a submission under the Federal Historic Preservation Tax Incentives program. This review will determine whether the proposed rehabilitation work meets the Standards and aligns with the property's historic character.

Once HPO completes its review, NJEDA's Historic Preservation Team will assess the documentation submitted under the federal program to ensure it aligns with the applicant's HPRP application and Project. The team will also confirm concurrence with HPO's findings and compliance determination. This review, confirming the Project's adherence to the Standards, must be completed before executing the Rehabilitation Agreement.

The Standards provide direction in making appropriate choices in planning the repairs, alterations, and additions that may be a part of a rehabilitation project. They are the standard most often used by historic preservation entities and organizations nationwide. The intent of the Standards is to assist the long-term preservation of a property's significance through the preservation of historic materials and features. They cover the treatment of all materials on the exterior and the interior of historic buildings along with related landscape features and the building's site and environment, and attached, adjacent, or related new construction. The Standards are a statutory requirement under the HPRP and a regulatory requirement for the Federal historic tax credit program.

Due to the extensive review needed to confirm compliance with the Standards, HPRP rules established a process in which the full review is not conducted until after project board award. Most projects applying to both the HPRP and the federal historic tax credit program submit documentation for review to HPO concurrent to their HPRP application and are often at an advance level of review by the time of award, while others may have already received full approval. However, for projects that are not seeking federal credits, the review will not start until after the board award. In all cases, NJEDA Historic Preservation staff completes a preliminary review of projects against the Standards prior to submitting a recommendation for award. The preliminary review looks into any previously completed review at HPO as well as drawings and specifications provided and makes an assessment of whether a project would be able to reach compliance with the Standards. Only projects found to be able to reach compliance are presented to the board for approval.

### **Project Costs Review**

Authority staff completed a detailed review of Project cost breakdowns that included total Project costs, and eligible Project costs, which typically include soft costs incurred within a year from the application submission date and most permanent construction costs within the building or attached to the building's exterior. The evaluation consisted of a review of the Project's construction cost estimate, drawings and specifications to determine general appropriateness of total Project costs submitted for the purpose of assess Project viability as well as a detailed review of all identified eligible costs to ensure adherence with the Program's eligible costs definition. The review found that all costs seemed appropriate, however it identified that some site work and minor cabinetry work, which do not meet the Program's definition of eligible costs, had been included as eligible cost, therefore, a minor adjustment to the Project's eligible cost was requested by the Authority and made by the Applicant. Ineligible construction costs under the Program include all costs associated with Project site work, furniture, cabinetry not inherently part of the building structure or any improvement not permanently attached to the interior or exterior of the structure, as well as all costs associated with an increase in total building volume. Ineligible soft costs include early lease termination costs, air fare, mileage, tolls, gas, meals, packing material, marketing and advertising, temporary signage, incentive consultant fees, Authority fees, loan interest payments on permanent financing, escrows, reserves, pre-opening costs, commissions and fees to the developer, project management, or other similar costs. Adjustments made to the eligible costs did not have an impact on the Project's overall cost. Authority staff has confirmed that only verified eligible costs are being used to calculate the applicant's maximum tax credit amount award.

Additionally, the review confirmed that eligible costs for the proposed Project will be greater than the Program's minimum cost requirement for the Project, which must exceed the greater of the adjusted basis of the structure or \$5,000. The adjusted basis for the structure for the existing building is \$10,500.

### **Other Reviews**

In addition to the review of scoring criteria items and underwriting review of financial documents, NJEDA

staff conducted other reviews to confirm eligibility and compliance with Program requirements including application completeness review, sister agency review and legal review in accordance with the Authority's debarment and qualification rules. The submitted proposed Project schedule was also reviewed and NJEDA staff confirmed that the selected rehabilitation period of 60-months was a reasonable timeframe for the proposed work.

### **Award Calculation**

The Steeple Center Rehabilitation Project includes the rehabilitation of a qualified property that is located within a government-restricted municipality; therefore, it qualifies to receive tax credits worth up to 60% of eligible project costs up to a project cap of \$12 million. Once the Applicant successfully completes a phase of this Project, the Authority will issue a certificate of compliance allowing the Applicant or Co-Applicant to use a designated portion of the tax credit during the accounting or privilege period in which the phase is completed. A phase will be considered complete when the Applicant receives a temporary certificate of occupancy for the phase, or upon any other event evidencing phase completion that is set forth in the rehabilitation agreement. The amount allowed in each certificate of compliance cannot exceed the maximum amount approved by the board for that phase.

With an understanding of the numerous unknowns inherent with rehabilitation work in historic structures, the Program application process allows for an applicant's estimate for eligible construction costs to include a construction contingency. All cost estimates submitted, including construction contingency, are thoroughly reviewed, and validated by the Authority staff as part of the application review process.

The construction contingency associated with eligible construction costs is included in the total eligible costs for calculating the maximum tax credit award. However, this "eligible cost contingency" will only be applied to the final tax credit award if a modification request, meeting all applicable requirements under N.J.A.C. 19:31-26.7, is reviewed and approved by the Authority before any work modifications occur.

Based on validated project eligible costs of \$20,297,011, the maximum award for the project will not exceed \$12,000,000. A summary of the per phase award calculation for the project is included in the table below.

<b>Award Breakdown by Phase</b>				
	<b>Eligible Construction Costs</b>	<b>Eligible Soft Costs</b>	<b>Construction Contingency for Phase</b>	<b>Tax Credit Award (NTE)</b>
Phase 1	\$985,145.00	\$249,264.15	\$81,767.04	\$789,705.71
Phase 2	\$11,800,859.00	\$2,985,886.40	\$2,161,989.38	\$ 10,169,240.87
Phase 3	\$1,521,007.00	\$384,849.45	\$126,243.58	\$1,041,053.42
<b>Total Tax Credit Amount (Not to Exceed)</b>				<b>\$12,000,000</b>

### **Conditions of Approval**

Staff recommends an award contingent upon the Applicant satisfying certain conditions within one year of approval. These conditions include, but are not limited to:

1. Drawings and specifications showing modifications as needed to ensure substantial compliance with the Secretary of the Interior's Standards for Rehabilitation.
2. Copy of site plan approval from permitting entity authorizing the development of the Project, and a copy of all required planning and zoning approvals and permits, and any other required permits.
3. Copy of executed financing commitments for the Project. If the terms of the financial commitments are materially different from the projected terms provided in the application.
4. A certification that no construction will commence at the Property prior to execution of the Rehabilitation Agreement unless it meets one of the allowable exemptions under the Program.

### **Program Funding**

The HPRP is capped at \$50 Million per year with the option to roll-over unused funding in any given year to the following year. The first round of funding for the Program (\$50 Million) became available as part of the 2021 State Fiscal Year; therefore, to date, a total of \$250 Million has become available for the Program. After accounting for previously awarded credits, open applications still under review as well as the recommended award covered in this memorandum, a total of \$101,878,089.96 remains available.

### **Recommendation**

Authority staff has reviewed the application for 120 East State a NJ Nonprofit Organization and finds that it satisfies the eligibility requirement of the Historic Property Reinvestment Program's statute and rules. It is recommended that the Members approve a Historic Property Reinvestment tax credit award to 120 East State a NJ Nonprofit Organization for the Steeple Center Rehabilitation Project. The tax credit award is 60% of actual eligible costs with a maximum tax credit amount of \$12,000,000. The final award amount will be based on the Project's actual eligible costs.



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Tim Sullivan, CEO

## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Establish Project Budget for Greenway Phase 1 Project; Recommendation for Award - 2024-RFP-234 Construction Management Services; Request for Delegated Authority for Contract Changes

### **Requests**

Staff are requesting the Members' approval of:

- i. Establishment of a project development budget in the not-to-exceed (NTE) amount of \$69.2 million for preconstruction & construction activities.
- ii. The Authority's selection and award of a construction management contract for Phase 1 of the Greenway project to AECOM Technical Services, Inc.
- iii. Delegated authority to the Chief Executive Officer to approve contract changes, in the aggregate, or up to an amount of \$1,000,000, and to accept changes resulting in a credit or no additional cost to the contract with no maximum amount.

### **Background**

The development of the Greenway is being administered and coordinated by three (3) entities, NJDEP, NJT, and NJEDA. These entities have entered a partnership by way of a tri-party MOU, that was approved by this body on February 24<sup>th</sup>, 2025, and was fully executed on March 28<sup>th</sup>, 2025. This MOU defines the roles and responsibilities of the partners for the Project and establishes the Authority as the delivery partner for Phase 1. As the delivery partner, the Authority is responsible to maintain the project's development budget and procure a construction management firm to execute the work, which the Authority will hold the contract for.

NJDEP has sourced the funds described in Table 1 below for Greenway, specifically to address the development of Phase 1. The available funds reported from NJDEP reflect the balance at the time of this request. Note that the federal funds available have been reduced since executing the MOU from \$38.5 million to \$35 million. No further reduction in funds is expected. All American Rescue Plan Act (ARPA) monies must be expended by December 31, 2026. The parties must make good faith efforts to spend all State Debt Defeasance and Prevention Funds by July 31, 2027, but further extension is possible.

**Table 1 - Greenway Funding Summary Table**

<b>FUNDING SOURCES</b>	<b>AMOUNT</b>
Federal - American Rescue Plan Act	\$35 million
State - New Jersey Debt Defeasance and Prevention State Fund	\$34.2 million
<b>TOTAL</b>	<b>\$69.2 million</b>

i. The Development budget noted in Table 2 matches the funds sources by NJDEP. Staff anticipate that all federal ARPA funds and all or a portion of the state DDPF monies will be expended to complete the project. The costs shown are derived from a detailed construction estimate performed by NJDEP's consultants that was issued on April 21<sup>st</sup>, 2025. The construction estimate is inclusive of all labor, equipment, and material for the preconstruction and construction elements of the project, with a 10% construction contingency added. Escalation, prevailing wage rate, overhead and profit have all been considered. As established in the MOU, the Authority's administrative fee shall be 4% of the total of the aforementioned items and has been included in the proposed budget. A maximum of \$800,000.00 in administrative fees may be billed against the ARPA funds, with the balance of the fee to be collected from the DDPF monies. Finally, there is a separate owner's contingency that reserves the remaining available funds for unanticipated project expenses. Reserving these funds is necessary due to the current economic climate and market fluctuations that may impact subcontractor pricing. Note that if funds are utilized from the Owner Contingency for construction, the Authority will collect the administrative fee accordingly. The comprehensive project budget attached hereto as Exhibit A provides further details.

**Table 2 - Greenway Development Budget Summary Table**

*Estimate Based on 100% Design*

<b>PROJECT USES</b>	<b>AMOUNT</b>
Construction Cost - Preconstruction & Construction	\$53,102,110.00
Construction Contingency (10%)	\$5,310,211.00
NJEDA Administrative Fee (4%)	\$2,336,492.84
Owner Contingency	\$8,451,186.16
<b>TOTAL USES</b>	<b>\$69,200,000.00</b>

ii. On March 10, 2025, the New Jersey Economic Development Authority (NJEDA) issued a Request for Proposals (RFP), *2024-RFP-234 Greenway Construction Management Services*, to solicit proposals from the short-listed prequalified firms previously awarded by the Division of Property Management and Construction (DPMC), within the Department of the Treasury. The purpose of which was to engage one (1) firm for a Construction Manager (CM) to provide At Risk Construction Management Services (Preconstruction & Construction Services) for the construction of the Greenway Project. The CM will also include the cost for the development of a Project Labor Agreement in their proposal. The Authority uses the CM at Risk ("CMAR") project delivery method, the Board approved method, which entails a

commitment by the CM to deliver the project within budget and on schedule, based on the contract documents including the construction documents and specifications. The CMAR contract has been reviewed and approved by the Attorney General's Office, and the Authority's use of the CMAR project delivery method has been approved by GAO and OSC. The RFP specified substantial completion to be achieved on or before December 31, 2026. The RFP was advertised via electronic mail on March 10, 2025. Four (4) Addenda were issued on April 7<sup>th</sup>, April 15<sup>th</sup>, April 22<sup>nd</sup>, and May 5<sup>th</sup> in response to questions received during the procurement process.

One (1) proposal submitted by AECOM Technical Services, Inc. (AECOM) was received in accordance with the Real Estate Division's policies and procedures for procurement prior to the bid opening on May 15<sup>th</sup>, 2025.

The proposal was independently evaluated and ranked by a Selection Committee, in accordance with the Real Estate Division's (RED) policies and procedures for procurement, comprised of the Authority's RED & NJDEP Staff. The evaluation was based upon a comparative ranking, per price & other factors evaluation criteria set forth in the RFP and as stated in the CM ranking. AECOM received a rating of 93 out of a possible 100 points, which exceeds the minimum score of 65 required by the evaluation criteria. As such, AECOM was selected as the CM firm for the Greenway Project based on RED policies and procedures. The recommended CM selection of AECOM is based upon a pre-construction fee of \$240,066.00, a PLA development fee of \$61,388.00, and construction fee of 3.0% with a Guaranteed Maximum Price (GMP), or a construction fee of 2.25% without a GMP, for Phase 1. The Authority's Procurement Department issued a Recommendation for Award on May 16, 2025, for the selected vendor. Final approval of AECOM will be subject to receipt and approval of their compliance documentation. As defined in the RFP, The Authority will have sixty (60) days from award to select from the two fee offerings for the project delivery. Selection will be made in coordination with NJDEP.

- iii. In addition, the Members are requested to approve a delegation of authority to the Chief Executive Officer, in the aggregate amount (cumulative), or an amount not to exceed \$1,000,000, should additional costs be incurred as part of the Preconstruction or Construction Activities described in the Recommendation for Award. Exercising this authority is conditional on the availability of funds within the approved project budget established in Exhibit A. If changes exceed the authorized development budget, a board request will be required. This value is consistent with past Real Estate Development requests for projects of similar size and scope.

Within this delegated authority, the CEO will be authorized to accept no added cost change orders or change orders that result in a credit to the project budget. No maximum amount shall be required for contract changes of this type.

## Recommendation

Staff request members to approve:

- i. The project budget of \$69,200,000 from NJDEP sourced funding for specific Preconstruction & Construction Activities in furtherance of Phase 1 of the Greenway in Newark.
- ii. Entering into a Construction Management Contract with AECOM.
- iii. Delegated authority to the Chief Executive Officer to approve contract changes in the aggregate, or up to an amount of \$1,000,000, and the authority to accept change orders resulting in a credit or no added cost to the contract with no maximum amount.



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Tim Sullivan, CEO

Prepared by: John Benigno, PE

## Attachment

Exhibit A – Greenway Phase 1 Comprehensive Development Budget

EXHIBIT A

## Comprehensive Development Budget: Greenway Project

<b>Uses of Funds</b>		<b>Budget</b>
<b>1.00 Construction</b>		
1.01	Construction	\$53,102,110
<b>Subtotal Construction</b>		<b>\$53,102,110</b>
<b>2.00 Contingency</b>		
2.01	Construction Contingency	\$5,310,211
2.02	Owner Contingency	\$8,451,186
<b>Subtotal Contingency</b>		<b>\$13,761,397</b>
<b>3.00 Administrative Fee</b>		
3.01	NJEDA Administrative Fee	\$2,336,493
<b>Subtotal Administrative Fee</b>		<b>\$2,336,493</b>
<b>Uses</b>		<b>Budget</b>
<b>Summary of Uses</b>		
1.00	Construction	\$53,102,110
2.00	Contingency	\$13,761,397
3.00	Administrative Fee	\$2,336,493
<b>Total Uses</b>		<b>\$69,200,000</b>
<b>Sources</b>		<b>Budget</b>
<b>7.00 Sources of Funds</b>		
7.01	Federal American Rescue Plan Act	\$35,000,000
7.02	NJ Debt Defeasance & Prevention Fund	\$34,200,000
<b>Total Sources</b>		<b>\$69,200,000</b>

**MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11, 2025

**RE:** Lease Agreement for Office Space - NJ BASE

**Summary**

In order to establish the New Jersey Business Accelerator and Soft Landing Ecosystem (NJ BASE), staff requests that Members approve delegated Authority to the New Jersey Economic Development Authority's (NJEDA) Chief Executive Officer for up to \$2,000,000 for a Request for Proposals (RFP) in order to select an operator for NJ BASE.

Additionally, staff requests that the Board approve a delegation of authority to the CEO to enter into a lease agreement consistent with the proposed leased terms and associated expenditure as provided in this memo in support of the New Jersey Business Acceleration and Soft-landing Ecosystem (NJ BASE). NJ BASE is an NJEDA-led initiative designed to serve as a dedicated landing pad for established international startups seeking to scale their operations in New Jersey. The program aims to attract foreign, revenue-generating companies by providing access to a supportive co-working environment where entrepreneurs can grow their U.S. presence. The Center will be managed by a third-party operator selected through a competitive RFP process.

NJEDA staff have completed a comprehensive site selection process and are seeking approval to conditionally proceed with negotiations for the selected property in support of this initiative.

To advance this initiative, staff recommends:

- Approval of delegated Authority to the NJEDA Chief Executive Officer (CEO) for up to \$2,000,000 for the Request for Proposals (RFP) for the Operator of NJ BASE. This is a special increase above the mandated \$1,000,000 limit for CEO delegated authority, due to the need to advance bids which may exceed that limit, so the Operator may commence by September of 2025 when the lease for this project will begin.
- Approval of proposed terms related to Third 2nd Street, Jersey City, serving as the NJ BASE location for approximately 7,282 rentable square feet of office space.
- Approval of the proposed core lease terms and delegated authority to the CEO to negotiate and execute a full form lease that is consistent with the terms contained herein.

- Authorizing expenditures not to exceed \$90,231 which includes a refundable lease security deposit of approximately \$58,013 (equivalent to two months' gross base rent), and up to \$29,000 for tenant improvements, fixtures, furniture, and equipment, and approximately \$3,218 equivalent to three months of tenant electric utility expense.

## **Background**

The New Jersey Business Acceleration and Soft-landing Ecosystem (NJ BASE) is an NJEDA-led co-working space designed to provide flexible, subsidized office accommodation for international and domestic innovation-driven companies. The space will foster an immersive, collaborative environment tailored to the needs of participating businesses.

A third-party Operator, procured by NJEDA through a competitive process, will manage the leased space and oversee day-to-day operations. The Operator will also be responsible for proposing the structure and policies of an Advisory Board, subject to NJEDA review and approval. Managed by NJEDA, the Advisory Board will provide strategic guidance, support ecosystem connections, and assist in measuring participant outcomes. All policies must promote transparency, legal compliance, fairness, and alignment with NJEDA's strategic objectives.

Participants will be required to attend onboarding briefings covering New Jersey's innovation ecosystem, NJEDA programs, and state-level business support resources, with the goal of encouraging long-term business establishment in New Jersey. Following an initial 12-month term, participants may be eligible for an extension at their own expense, contingent upon mutual agreement.

Because NJ BASE requires a physical location equipped with private offices and shared open workspace, NJEDA staff conducted a search for suitable commercial properties. North Jersey was prioritized due to its high population density, proximity to international transit hubs, and established innovative clusters factors that enhance accessibility, visibility, and connectivity for incoming companies. After evaluating multiple locations, NJEDA staff recommends the selection of a site in Jersey City to best meet the operational and strategic needs of the initiative.

NJ BASE serves as a strategic investment in New Jersey's innovation ecosystem. By lowering barriers to entry for high-growth international companies, NJ BASE enhances the state's global competitiveness, strengthens innovation networks, and supports job creation. It positions New Jersey as a premier destination for global business expansion, and reinforces the state's commitment to fostering inclusive, future-ready economic growth.

## **Procurement Process**

Pursuant to the Authority's procurement process, the NJEDA will release an RFP to solicit proposals from a qualified, responsible, and recognized entity with experience establishing and supporting international landing pads. The RFP language will provide for the award one (1) contractor, with a three (3 year) contract, with two (2) one (1) year extensions. The RFP will be duly advertised in two (2) newspapers, will be posted on the Authority's website, and on the New Jersey State Business Portal. Proposals will be evaluated by a committee of Authority Staff, with expertise in both international innovation, business development, and ecosystem support initiatives. Upon awarding a contract to the Operator, Authority staff will present the Operator's guidebook, which will govern the day-to-day management of NJ BASE, for Board approval at a later date.

In order to proceed with the RFP procurement process, staff recommends Members grant delegated authority to the CEO of up to \$2,000,000, as a special request. This expansion of delegated authority to the CEO exceeding \$1,000,000 is legally justified within the attached RFP as well as the attached score sheet, which includes evaluation weights providing sufficient parameters for delegated authority. Members are advised to grant this expanded amount to ensure procurement flexibility for the RFP, as well as cost reasonableness, so that an Operator will be hired prior to the start of the lease in September 2025. Approval will also ensure that the Guidebook is brought to the Board for approval as soon as possible, allowing for full operations to commence including the recruitment of participating companies.

## **Project Site Selection Process**

NJEDA's Real Estate staff, in partnership with the Authority's International Innovation and Partnership team, and the Authority's preferred property broker JLL, conducted a site selection process in accordance with NJEDA's property disposition procedures. The process began with defining baseline criteria for a co-working space to serve NJ BASE program participants. Key requirements included:

- Class A office space available for lease up to ~5 years
- Premises between ~4,000 to 8,000 RSF, accommodating ~40 occupants
- Proximity to Newark Penn Station or PATH stations in Newark, Jersey City or Hoboken
- Fair market rent and existing usable layouts with fixtures, furniture, and equipment
- On-site event and collaboration space to support an innovative ecosystem

Staff identified a long list of twenty-one available properties, including direct leases and subleases. After initial property reviews and tours, seven and then three properties were shortlisted:

- 10 Exchange Place
- 30 Montgomery Street
- Third 2nd Street

A five-member evaluation team conducted walk-throughs and submitted scorecards. NJEDA Real Estate staff compiled the results and initiated non-binding lease proposals.

Two landlords (30 Montgomery and Third 2nd) responded in compliance; 10 Exchange was deemed as non-compliant for not submitting their full response given the limited proposed lease term.

Based on evaluation rankings and senior leadership site visits, and as outlined on the summary attached as Exhibit A to this memo, Third 2nd Street, Jersey City is the preferred location.

## **Proposed Lease Terms and Premises Overview**

Third 2nd Street is fully furnished, with glass-front offices, northern and eastern views, on-site restaurants, and tenant amenities including a conference suite and grab-and-go cafe.

- Location: Third 2nd Street, Jersey City
- Landlord: Ares Management Corporation (NYSE: ARES)
- Premises: 7,313 RSF
- Lease Term: 41 months (3 years, 5 months)
- Free Rent: 5 months
- Renewal Option: Two 1-year renewal options (with 12-month written notice, each renewing at 3% escalation)
- Security Deposit: \$58,013 (refundable, equivalent to two months of gross base rent)
- Base Rent: \$44.75/RSF (Year 1 pro rata with free rent: \$189,185), escalating 3% annually, (Year 2: \$221,789) expressed as an estimated maximum to not exceed amount
- Operating expense, taxes and tenant electric: (Year 1 pro rata: \$71,573), escalating 3% annually, (Year 2: \$126,293) expressed as an estimated maximum to not exceed amount
- Tenant Improvements Fit Out, Modifications, FF&E, and 15% contingency: \$52.76/RSF (\$385,825 total) expressed as an estimated maximum to not exceed amount

Using a 5% discount rate, the present value of the 3-year initial lease term including base rent, operating expenses, taxes, and tenant electric is approximately \$873,165. NJEDA's estimated cost for tenant improvements is \$29,000, bringing the total present value for the 3-year initial lease with tenant improvements to \$902,165. An additional \$385,825 is budgeted for fixtures, furniture, and equipment, inclusive of a 15% contingency. Lease commencement is anticipated on or about September 2025.

Any agreement for occupying space is contingent on NJEDA's ability to secure the Operator and obtain Board approval.

## **Fit-Out and Modifications**

The landlord will provide a turnkey fit out per NJEDA's architectural design plan, with all work performed at prevailing wage rates. The estimated maximum to not exceed amount of NJEDA- funded tenant improvements for fit out and modifications based on the International Innovation's team use requirement total \$385,825, including:

- \$29,000 for layout modifications
- \$306,500 for fixtures, furniture, and equipment
- 15% contingency

Landlord to perform work including:

- Reconfiguring existing furnished office layouts to provide double occupancy per office
- Demolishing select offices
- Lighting, HVAC, and data reconfiguration
- Cosmetic repairs (painting, carpet, ceiling)

### **Additional Terms**

- Parking: Up to 4 non-reserved spaces
- Operating Expenses: Included in modified gross rent; NJEDA will retain audit rights
- Electricity: Sub-metered and billed by landlord to NJEDA
- Surrender Terms: Broom clean condition; no restoration or wiring removal required
- Facility Management: Provided by landlord (Class A standard); HVAC M-F, 8am-6pm; janitorial included (excluding extraordinary janitorial)

The NJ BASE Operator and Advisory Board will coordinate with property facility management under protocols outlined in the projects Operator Guidebook.

### **Delegated Authority**

NJEDA Board is granting the CEO the authority to negotiate and execute a full form lease agreement that complies with the terms provided herein for this initiative. This delegation is contingent upon the final lease containing terms that are equal to or more favorable than those proposed. The CEO may revise the lease during negotiations, provided such revisions do not materially worsen the overall terms for NJEDA. Any substantive changes from the proposed terms will be disclosed upon execution.

Additionally, the NJEDA Board is granting delegated authority to the CEO of up to \$2,000,000, beyond the mandated \$1,000,000, for the selection of an operator for NJ BASE. This expanded amount will allow the RFP process to account for procurement flexibility required to ensure that cost reasonableness is maintained, an Operator will begin prior to the lease term start date, and that the Guidebook may be brought for Board approval without delay.

### **Recommendation**

Staff recommends the Board and approves:

- Approval of delegated Authority to the NJEDA Chief Executive Officer (CEO) for up to \$2,000,000 for the Request for Proposals (RFP) for the Operator of NJ BASE.
- Three 2nd Street, Jersey City, to serve as the NJ BASE location for approximately 7,282 rentable square feet of office space.

- The core proposed lease terms and delegated authority provided to the CEO to negotiate and execute a full form lease in accordance with the terms
- Initial funding authorization of up to \$90,231, which includes:
  - A refundable lease security deposit of approximately \$58,013 (equivalent to two months' gross base rent), and up to \$29,000 for tenant improvements, fixtures, furniture, and equipment, and approximately \$3,218 equivalent of three months of tenant electric utility expense.



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Tim Sullivan, CEO

Prepared by: Aron Gunkelman

Atts: Exhibits A, B

## Exhibit A

NJ Base Scorecard Side by Side

						
Evaluation Criteria				<u>30 Montgomery Street Jersey City</u>	<u>Three 2nd Street Jersey City</u>	<u>10 Exchange Place Jersey City</u>
1 Rentable Square Feet	2	1	3			
2 Building Rating	2	1	3			
3 Building Amenities	2	1	3			
4 Transit Access	1	2	3			
5 Parking Policy for Lease	2	1	3			
6 Adequacy of Floor Plan for Program	2	1	3			
7 Tenant Fit Out Cost (w/ no 15% contingency)	1 \$23,000	2 \$29,000	3 \$697,000			
8 Tenant Fixtures Furniture and Equipment Cost (w/ no 15% contingency)	3 \$454,060	2 \$306,500	1 \$257,440			
9 Total Present Value 3 Year Term w/ Tenant Fit Out	1 \$613,963	2 \$902,165	3 \$1,295,479			
10 Total Present Value 3 Year Term w/ Tenant Fit Out, & FF&E Contingency @15%	1 \$1,139,582	2 \$1,258,990	3 \$1,696,085			
11 Total Present Value 5 Year Term w/ Tenant Fit Out, & FF&E, Contingency @15%	1 \$1,608,951	2 \$1,857,930	3 \$2,053,723			

Scorecard Result Summary	
	Score
30 Montgomery Street Jersey City	18.00
Three 2nd Street Jersey City	17.00
10 Exchange Place Jersey City	31.00

\*The property with the lowest total score is considered the most favorable, as lower scores indicate better alignment with the scorecard criteria.

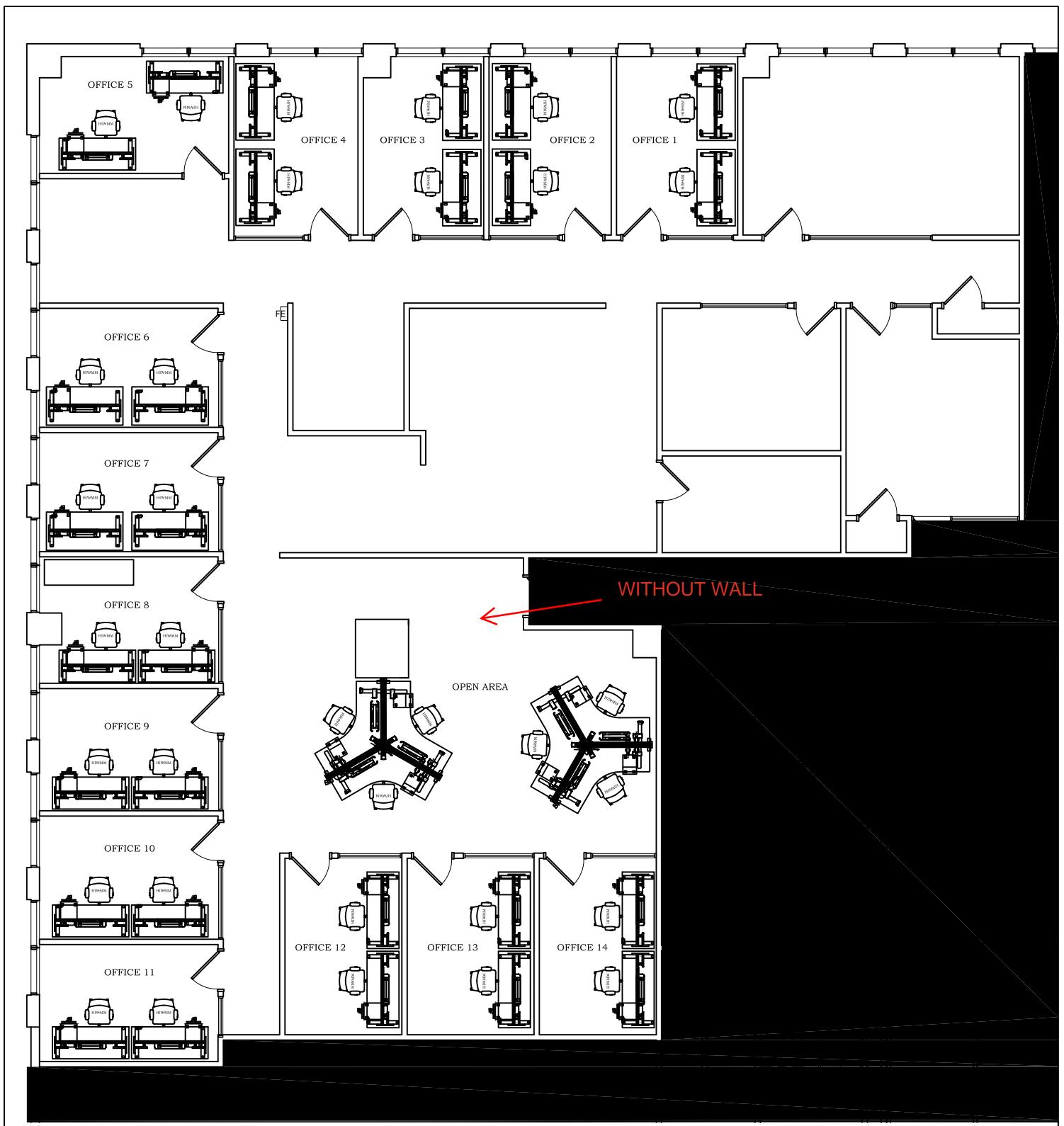
Scoring Methodology

Criteria	Application	Scoring
1 Rentable Square Feet	Highest to lowest on basis of square feet available	Max.=3, Mid.=2, Min.=1
2 Building Rating	Highest to lowest on basis of property classification	Max.=3, Mid.=2, Min.=1
3 Building Amenities	1 point for each building amenity type	Sum of points
4 Transit Access	1 point for each type of transit type within 5 minute walking distance	Sum of points
5 Parking Policy for Lease	Highest to lowest number of available parking spots allotted to lease	Max.=3, Mid.=2, Min.=1
6 Adequacy of Floor Plan for Program	Highest to lowest on basis of layout	Max.=3, Mid.=2, Min.=1
7 Tenant Fit Out Cost	Lowest to highest on cost basis	Integer
8 Tenant Fixtures Furniture and Equipment Cost	Lowest to highest on cost basis	Integer
9 Total Present Value 3 Year Term w/ Tenant Fit Out	Lowest to highest on cost basis	Integer
10 Total Present Value 3 Year Term w/ Tenant Fit Out, & FF&E, 15%	Lowest to highest on cost basis	Integer
11 Total Present Value 5 Year Term w/ Tenant Fit Out, & FF&E, 15%	Lowest to highest on cost basis	Integer

Financial Planning Factors

Year 1 Pro-Rata Commencement Date Month	On or before August 1, 2025
Five year term: three Year initial term, plus two, one year extension options	
Base Rent - escalation start year 2 @3.00%	
CAM - escalation start year 2 @3.00%	
Property tax - escalation start year 2 @1.50%	
Tenant Electric - escalation start year 2 @1.00%	

Exhibit B



PROJECT TITLE:		SCALE: 3/32"=1'-0"		DATE: 6/4/25		REVISIONS:		
NJEDA		DRAWN BY: MK		SP #: 59		PROJECT #: 2667		DATE: _____
								BY: _____
								DESCRIPTION: _____
								X: _____ X: _____ X: _____
								X: _____ X: _____ X: _____
REQUEST:						F1 05		

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## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Urban Investment Fund Grant Program Funding Award  
Camden Community Partnership, Inc.

### **Request**

The Members are asked to:

- 1) Approve an Urban Investment Fund Grant award in the total amount of \$5,732,255 to the Camden Community Partnership, Inc., a private non-profit organization, (designated by the City of Camden as allowed by the Program), for undertaking five (5) projects as part of a revitalization strategy in the Federal Street commercial corridor in the City of Camden; and
- 2) Approve revisions to language in the Urban Investment Fund Grant Program Board Memo dated March 7, 2024 to conform with the December 31, 2026 Coronavirus State and Local Fiscal Recovery Funds funding expenditure requirements.

### **Background**

On March 7, 2024, the Board approved the creation of the Urban Investment Fund Grant Program. This pilot program was capitalized with \$38,198,148 from the Fiscal Year 2024 Appropriations Act (P.L. 2023, c.74) from American Rescue Plan (“ARP”) Coronavirus State and Local Fiscal Recovery Funds (“SLFRF”) to provide grants for the revitalization of key commercial corridor areas and undertake real estate projects located in eligible municipalities.

Eligible applicants as defined in the Board Memo are the municipalities of Camden, Newark, New Brunswick, Passaic, Paterson, and Trenton (or their designees) which all ranked within the top five percent of commuter-adjusted population and municipal distress based on the 2023 [Municipal Revitalization Index](#).

Only one application per eligible municipality is allowed and municipalities with commuter-adjusted population over 100,000 may apply for maximum program grant funding of \$7 million and municipalities with commuter-adjusted population under 100,000 may apply for maximum program grant funding of \$5,732,716. Program grant funding may not exceed 80% of the total of all project costs.

The Program requires that applicants identify a key commercial corridor area (“Corridor”) for revitalization. These Corridors have experienced negative impacts from the COVID19 pandemic such as loss of foot traffic and decreased economic activity due to work-from-home trends and increased online retail spending. The applicant must identify the borders of the Corridor and the Corridor should have active commercial activity and/or have zoning allowing for as-of-right commercial use on the ground floor of at least 50% of buildings in the identified Corridor.

Applicants must also develop a revitalization strategy for investing in the Corridor to help mitigate the economic harms/losses resulting from the pandemic and stimulate recovery by promoting economic development projects to increase foot traffic and local spending in that area (“Revitalization Strategy”). The Revitalization Strategy should describe the public open process that the applicant undertook to identify and determine the projects for which they request Program grant funding. and should also indicate other projects that have or may be undertaken in the identified key commercial corridor area.

The Program provides grant funding for three eligible project types and applicants must include a minimum of two projects in their application. Projects that have started construction are not eligible.

- Building Rehabilitation Projects – for use as a commercial or mixed-use building; Maximum funding of \$3.5 million per building; not for new construction.
- Building Reuse Studies – Maximum funding of \$200,000 per study.
- Public Space Use Investments – Funding for permanent or semi-permanent physical improvements for projects such as parklets, barrier structures, stages, active use equipment, pedestrian plazas, pocket parks; located on space/property that is predominantly accessible/open to the public for public use the majority of the time for a minimum 5 years; Maximum funding of \$1.5 million per project.

Following Board approval of Grant awards, the Authority will enter into a Grant Agreement (“Grant Agreement”) with the applicant which will include descriptions of the Corridor and the Revitalization Strategy, the overall and each separate Project to be funded with Grant funds, all financial programmatic requirements including the amount of other funding to meet the minimum 20% match requirement, grant expenditure and project completion timelines and applicable 5-year deed/use restrictions.

The Grant Agreement will detail state and federal requirements prevailing wage, affirmative action, contractor registration, and other labor standards requirements. The Grant Agreement will also indicate that, if timelines for meeting project milestones are not met, then the Authority may recapture or may require repayment of Grant funds and/or the Applicant may no longer be eligible for any remaining unused grant funds.

## **SLFRF Funding Expenditure Requirements**

The March 2024 Board Memo stated that “the Grant Agreement will indicate that to comply with federal funding requirements, all projects must be fully completed, and all funds fully disbursed by 12/31/2026” and further indicated that “...the Authority’s standard construction retainage [would be] withheld until project completion...” This language is revised herein to indicate that in order to meet the requirement that projects need to be completed by December 31, 2026, all Program funds must be expended by that date. The Grant Agreement will indicate that funding disbursements shall be consistent with SLFRF funding expenditure requirements which do not require project completion by 12/31/2026 nor is construction retainage required to be withheld until project completion.

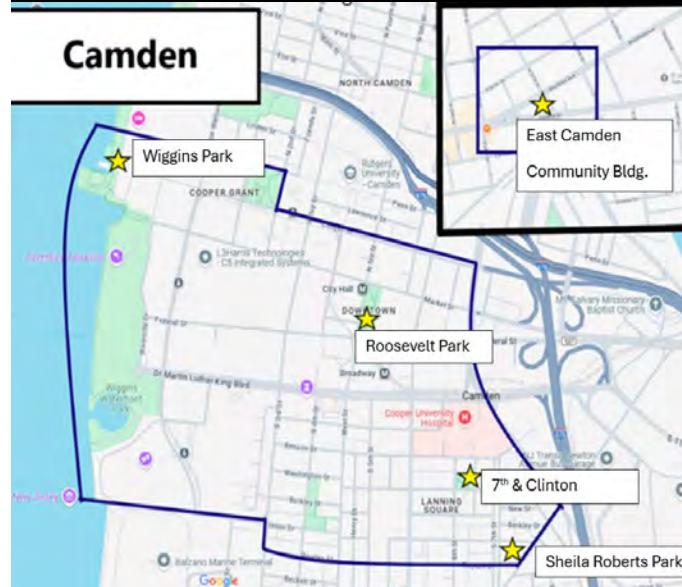
## **Project Description and Applicant**

Utilizing \$5,732,255 in Program grant funds, Camden Community Partnership, Inc. (“CCP”) is focused on creating inviting, creative spaces to draw residents, students, and visitors back to the Federal Street Corridor through an overall approximately \$7,607,253 million Program strategy. The “Project” includes 1 building rehabilitation and 4 public space use investments. CCP is working with St. Joseph’s Carpenter Society and Camden County to revitalize underutilized spaces while increasing access and utilization of public spaces in the broad Federal Street Corridor.

Most businesses are concentrated along the commercial corridors of Federal Street, Marlton Pike, and Westfield Avenue, which create a main street environment. Over half of the businesses within East Camden are located on these three streets. The intersection of Federal Street and Marlton Pike remains the center of business activity in the neighborhood.

CCP facilitated a public open process to establish an overall revitalization strategy and solicit input on the projects included in their application. CCP engaged downtown stakeholders in early conversations to determine ways these funds could supplement and complement ongoing redevelopment efforts. Public engagement took place during zoom meeting on October 30, 2024, and online comments were accepted through a survey through October 31, 2024.

## **Commercial Corridor Area and Revitalization Strategy**



The City of Camden, working with CCP, has designated the Federal Street Corridor as their Commercial Corridor Area. The Commercial Corridor Area consists of two areas along Federal Street. The boundaries of the first area are roughly the Delaware River East to Haddon Avenue and from Cooper Street south to Royden; and a second triangle area Federal Street between Marlton Pike and 27<sup>th</sup> Street.

The COVID-19 pandemic fundamentally altered the economic trajectory of the Federal Street Corridor of Camden. It was tremendously affected by the spread of coronavirus which resulted in financial challenges including job losses and the complexities of remote schooling. In the project area these challenges reduced foot traffic leading to revenue losses, forced many businesses to permanently close, and decreased ridership on the NJ Transit River Line and PATCO adding to already substantial economic hardships.

CCP's Revitalization Strategy seeks to revitalize the corridor through investment in public and private spaces to enhance public access and utilization of parks and related spaces. This Project will build other ongoing development efforts, improve spaces for attractions and engagement opportunities, and drive increased foot traffic in the Corridor.

The Revitalization Strategy and the 5 projects proposed by the CCP will address the negative economic impacts of COVID-19 through a deliberate effort to drive foot traffic back to the Federal Street Corridor.

### **Projects to be Undertaken**

The CCP will undertake five (5) projects, as part of their overall Revitalization Strategy, funded through a \$5,732,255 request from the Urban Investment Fund. The total cost of all 5 projects is approximately \$7,607,253 million with the City and its partners providing approximately \$1,875,000 as part of the overall project budgets/cost.

- *Building Rehabilitation Project*: East Camden Community Building, 2631 Federal Street, is a vital building that anchors downtown Camden. The renovated space will feature flexible office, retail, and community areas, offering valuable resources for the community. St. Joseph's Carpenter's Society will develop the site on behalf of the City of Camden, and it is anticipated to cost approximately \$3,309,556 with \$2,499,557 from the Urban Investment Fund; and \$250,000 from a 2024 NJ DCA Neighborhood Revitalization Tax Credit (NRTC) grant; \$300,000 donation from an anonymous donor; and a \$260,000 donation from the Townsend Foundation. This building will have a 5-year use deed restriction.
- *Public Space Use Investment*: Roosevelt Plaza Park, 520 Market Street, is a project to effectuate improvements to the Park to include the addition of several kiosks to serve as food dispensing venues, planting of trees and shrubs, and placement of benches and tables to allow for communal dining. The project budget is \$1,188,330 with \$1,138,330 being provided through the Urban Investment Fund and Camden Special Services District (CSSD) commitment of \$50,000 in operational funding as a matching contribution.

- Public Space Use Investment: Wiggins Promenade, located within the Commercial Corridor, will expand the use of the northern end of the park by making improvements to the Park. In order to build a new center for kiosks and renovated shipping containers along Wiggins at this location, this project will include extensive new utilities, earthwork and site work to help support this new commercial activity. It is the goal to also include wayfinding and local art to complement the new kiosks and containers, along with enhanced access and visitor amenities. The project budget is approximately \$1,159,086 with \$859,087 being provided through the Urban Investment Fund and \$300,0000 matching funds from the William Penn Foundation (WPF).
- Public Space Use Investment: Sheila Roberts Park, located within the Commercial Corridor, proposed improvements include new access and sidewalks to improve connectivity and ease of movement, plaza upgrades and streetscape enhancements to create a more inviting environment, enhanced security measures to promote public safety, entertainment to support community events and activities, and playground and outdoor amenities to accommodate families and children, ultimately encouraging frequent and diverse park usage. The project budget is approximately \$648,734 with \$548,735 being provided through the Urban Investment Fund and a \$100,000 grant from the New Jersey Department of Community Affairs through its Neighborhood Revitalization Tax Credit (NRTC) program for the project match.
- Public Space Use Investment: 7<sup>th</sup> and Clinton Park, located within the Commercial Corridor, aim to upgrade the existing conditions and add new enhancements to transform the space into a vibrant, functional, and sustainable community asset. Amenities include a new gazebo and corresponding entertainment space, playground equipment, recreational offerings, athletic and wellness, and other streetscape amenities. The project budget is approximately \$1,301,545 with \$686,546 being provided through the Urban Investment Fund and capital funds from the Camden County Parks Department for the project match of \$615,000 from the County.

### **Eligibility Review & Funding Considerations:**

The Urban Investment Fund Grant Program is a non-competitive program. Authority staff has reviewed the application and finds that it satisfies the Program eligibility requirements including designating a Corridor, outlining a Revitalization Strategy, requesting grant funds for eligible projects (including a minimum of two projects), providing evidence of capacity and experience, reasonableness of costs and additional funding sources, and submission of satisfactory project development timelines.

Per the Delegated Authority granted at Program creation, the Authority's CEO may approve changes to Grant Agreement terms including adjusting of approved project funding amounts, modifications to approved project details/scope of work project, and changes to milestones and completion timelines in alignment with federal expenditure deadlines. This would allow for all material terms of the agreement to change with the CEO's approval except for changes to the

identified and approved commercial corridor area and/or the requirement that a minimum of two projects must be undertaken.

### **Program Funding Balance**

The Urban Investment Fund was capitalized using \$38,197,687 in funding. At the February 24, 2025 Board Meeting, the Board approved 5 awards totaling \$32,465,432.

This Board Memo concerns the award of \$5,732,255 to the Camden Community Partnership, Inc. (Camden).

Should the Board approve the Application for the Camden Community Partnership and the above Applicants, the Urban Investment Fund will be fully disbursed.

### **Recommendation**

The Members are requested to approve:

- 1) Approve an Urban Investment Fund Grant award in the total amount of \$5,732,255 to the Camden Community Partnership, Inc., a private non-profit organization, (designated by the City of Camden as allowed by the Program), for undertaking five (5) projects as part of a revitalization strategy in the Federal Street commercial corridor in the City of Camden; and
- 2) Approve revisions to language in the Urban Investment Fund Grant Program Board Memo dated March 7, 2024, to conform with the December 31, 2026, Coronavirus State and Local Fiscal Recovery Funds funding expenditure requirements.



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Tim Sullivan, CEO

Prepared by: Renee Pratt



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**RE:** Lease of Monmouth County Office Space

**DATE:** June 11, 2025

### **Summary**

I request the Members approve:

- Delegating authority to the CEO to execute a lease, consistent with the terms of the letter of intent, with Richard Bahadurian, or an entity controlled by him, (Landlord) for approximately 8,878 rentable square feet (RSF) of office space at 12 Christopher Way, Eatontown, Monmouth County
- Expenditure up to \$760,000 for tenant improvements, fixtures, furniture and equipment, and moving expenses

The Members must approve this lease and related costs because it exceeds the CEO's delegated authority for leases to support EDA's operations.

### **Background**

Under a MOU between EDA and Fort Monmouth Economic Revitalization Authority (FMERA) executed in June 2022, EDA occupies approximately 2,000 square feet in FMERA's office at 502 Brewer Drive (also known as Caren Franzini Way), Oceanport, Monmouth County. The Authority reimburses FMERA \$40,000 annually for EDA's staff occupancy in 502 Brewer Drive. There are currently 8 FMERA employees and 10 EDA employees working within FMERA's office. As required under a purchase and sale and redevelopment agreement between FMERA and Netflix, FMERA will sell 502 Brewer Drive to Netflix to support the development of the film studio campus and related offices.

### **The Lease**

As part of the EDA's planning process, EDA and FMERA staff, and Jones Lang LaSalle, the Authority's real estate broker, evaluated alternative space options to accommodate staff and programmatic needs, including supporting the film industry in Monmouth County due to the Netflix expansion on the former Fort Monmouth military base. JLL established a 5-mile catchment area as appropriate to meet EDA and FMERA's needs. The initial program identified space for approximately 35 EDA and FMERA employees (28 cubicles and 7 offices). JLL initial list of properties included 5 potentially suitable available locations which the evaluation committee toured. Based on the site tour impressions, JLL requested proposal for 3 sites: 12 Christopher Way, Eatontown; 4 Industrial Way, Eatontown; and 1 Commvault Way, Tinton Falls.

The evaluation committee ranked the proposals based on criteria outlined in the summary attached as Exhibit A to this memo. The rental occupancy and related costs were calculated and/or estimated by Real Estate staff. Senior leadership toured the three final sites and confirmed that the highest-ranking site, 12 Christopher Way, is the preferred location, scoring highest for the total cost of the lease (lowest cost received highest score) and second for the cost of the fixtures, furniture and equipment (lowest cost received highest score), Exhibit A includes more details regarding the allocation of score between the 3 finalists

The terms for 12 Christopher Way are:

- 8,878 RSF (to at least between 28-36 cubicles, 12 offices, and 2 conference rooms)
- No more than 62-month (5 years, 2 months) term, with the initial two months at free rent
- Initial modified gross rent not exceeding \$18.50 per RSF in year 1 (or \$136,869 in the first year including the free rent) increasing annually at 3%
- First choice of furniture within the leased premises
- Landlord will make reasonable tenant improvements at its own cost and expense (i.e., excluding EDA requested specialty items)
- No more than 2 5-year renewal options at fair market rent when exercising the option.

Using a discount rate of 4.46%, the present value of the 62-month term is approximately \$1,023,328, which includes EDA's estimated tenant improvement cost of approximately \$204,600 for specialty items. The Landlord will pay for tenant improvements as included in the letter of intent, except for specialty items requested by EDA. In addition, new fixtures, furniture, equipment and moving expenses are estimated at \$555,400. The estimated total cost of the lease, in today's dollars, is \$1,597,328. The letter of intent to lease is attached as Exhibit B to this memo. The Landlord has agreed to these terms as provided for in the Letter of Intent. The lease is anticipated to commence in October 2025.

#### **Delegated Authority to Enter into the Lease**

Staff requests the Members authorize the CEO to enter into a Lease pursuant to terms that are as good or better than those outlined in the Letter of Intent.

**Recommendation**

In summary, I request the Members approve:

- Delegated authority to execute a lease with Richard Bahadurian, or an entity controlled by him (Landlord) for approximately 8,878 rentable square feet (RSF) of office space at 12 Christopher Way, Eatontown, Monmouth County.
- Expending up to \$760,000 for tenant improvements, fixture, furniture and equipment, and moving expenses pursuant to the terms of the Letter of Intent.



---

Tim Sullivan, CEO

Prepared by: Brian Keenan, Senior Project Officer – Real Estate Development

Atts: Exhibit A: Office Lease Scoring  
Exhibit B: Letter of Intent

# EXHIBIT A

## NJEDA/FMERA Monmouth County Office Lease Scoring

	Available Points	SCORES		
		12 Christopher Way	4 Industrial Way	Comvault
Present Value of Lease	45	45	35	25
Estimated Value of FF&E	5	3	1	5
Building Rating	5	3	3	5
Miles from current FMERA	5	3	1	5
Within the primary catchment areas (Eatontown, Tinton Falls, Oceanport)	5	5	5	5
Property has reasonably good access to highways and major transportation routes including GSP	5	5	1	3
Façade and grounds are present as professional and are consistent with NEDA's other office space	5	3	3	5
Sufficient parking currently exists, is available for EDA staff, its guests and is within reasonable walking distance to building	5	1	3	5
Amenities on site (gym, café, etc.) are attractive, clean and sizable to meet the occupancy of the building	5	1	3	5
Reasonable access to neighborhood amenities (restaurants, cafes, etc.)	5	5	3	1
The building and property appear safe	5	3	1	5
The maintenance and cleanliness of the property and grounds are consistent with NJEDA's other properties	5	3	1	5

100      80      60      74

FINANCIAL SUMMARY			
	12 Christopher Way	4 Industrial Way	Comvault
EDA Est. Fit Out	\$204,600	\$674,760	\$617,694
PV Rent & Elec.	\$837,328	\$1,117,679	\$2,009,559
<b>PV of Lease</b>	<b>\$1,041,928</b>	<b>\$1,792,439</b>	<b>\$2,627,253</b>
FFE Estimatre	\$555,400	\$681,203	\$205,954
<b>Total Cost</b>	<b>\$1,597,328</b>	<b>\$2,473,641</b>	<b>\$2,833,206</b>



8 Campus Drive  
Suite 305  
Parsippany, New Jersey 07054  
tel +1 973 829 4800 fax +1 973 829 4801

[www.jll.com/new-jersey](http://www.jll.com/new-jersey)

May 22, 2025

Mr. Richard Bahadurian  
Valley Park Association  
2517 Highway 35  
Building A, Suite 300  
Manasquan, NJ 08736

RE: Letter of Intent – 12 Christopher Way, Eatontown, NJ

Dear Richard,

This document is a non-binding Letter of Intent (LOI) that provides the principal terms of a lease agreement between you and the New Jersey Economic Development Authority.

<b>Tenant:</b>	New Jersey Economic Development Authority (NJEDA)
<b>Landlord:</b>	Richard Bahadurian
<b>Non-Disturbance:</b>	Lease shall be contingent upon execution of a Subordination Non-Disturbance Agreement ("SNDA") which protects Tenant in event of future sale/foreclosure; all Lease terms shall be protected by the SNDA.
	The SNDA shall survive all subsequent changes in ownership and/or subsequent financing of the Building and/or the land underneath.
<b>Proposed Premises:</b>	8,878 Rentable Square Feet - 7,524 sq ft plus 1,354 sq ft common
<b>Use:</b>	Executive and General administrative offices and related functions.
<b>Lease Commencement Date:</b>	Upon substantial completion of Improvement work and upon receipt of a Certificate of Occupancy from the appropriate governing entity, anticipated to be on or before October 15, 2025.
	Tenant shall have at least seven (7) business days early access for the installation of its Furniture, Fixtures, Equipment, Telephone/Data Wiring. Tenant shall work with Landlord to coordinate this work with Landlord's Contractors, as applicable.
<b>Initial Lease Term:</b>	Five (5) years from Rent Commencement
<b>Base Rent Abatement:</b>	Two (2) free months
<b>Annual Rental Rate/SF:</b>	\$18.50/SF with 3% yearly increases
<b>Tenant Electricity:</b>	\$2.00/SF

**Tenant Improvements:**

Landlord and Tenant will mutually agree to a space and finish plan inclusive of electrical requirements (excluding low voltage wiring, IT or telephone wiring) floor covering specifications and other improvements prior to lease execution. Landlord will do all Improvement work at no cost to Tenant in accordance with Prevailing Wage (Refer to Space Plan paragraph)

**Existing Furniture:**

Tenant has first choice of furniture from furniture inventory sheet attached (available at no additional cost to Tenant).

**Space Plan:**

Landlord shall construct offices in accordance with Space Plan (Exhibit B). Twelve (12) offices will be on the window line and the smaller of the two (2) window conference rooms will be relocated to the "Existing Storage Area" that is closest to the window line. All mechanical, electrical, plumbing, life safety and other work shall be done in a professional manner.

**Base Building Work/Deliver of Space:**

As applicable:

1. Landlord will deliver the Premises demised in broom-clean condition and in first-class working order, free of Hazardous Materials;
2. Prior to Lease Commencement, Landlord will complete the following work outside of Tenant Improvement Allowance;
3. Delivery of the Premises in compliance with local laws and with a Certificate of Occupancy;
4. Landlord will warrant for a period of 12 months after the Commencement Date that all systems are in good working condition, including HVAC, mechanical, electrical and plumbing. Landlord, at its sole cost, will repair or replace such building systems if problems occur.

Any work associated with correcting any non-compliance with the foregoing will not be passed through to Tenant as a component of Operating Expenses or otherwise. Landlord, at its sole cost, will: (a) correct defects in the design and construction of the building shell, (b) remove or otherwise remediate any Hazardous Materials not caused by Tenant, and (c) repair and maintain Building structural components and building systems (e.g., roof, foundation, external walls, interior structural walls, utility lines, and all building systems, equipment, and facilities). Landlord will ensure that the Premises and the Building comply with all applicable laws, including without limitation the Americans with Disabilities Act and any environmental or other regulations. Any work associated with compliance for conditions not in compliance with any applicable laws as of the Commencement Date or Substantial Completion of the Tenant Improvements, whichever is later, will not be included in Operating Expenses. Landlord will represent and warrant to Tenant that the Property is free from Hazardous Materials (including mold and ACM). Landlord will indemnify Tenant with respect to any Hazardous Materials present on the Property not due to Tenant's acts.

If applicable Landlord shall perform the following work within the Premises at its sole cost and expense:

1. All permits associated with Landlord's Work outlined herein.
2. Meters, submeters, properly sized electric panels and transformers shall be in place in the Premises and in compliance with existing codes. Premises will be provided with at least six (6) watts per rentable square foot. The foregoing is exclusive of electricity required in connection with any Base Building Systems

(including HVAC, Base Building Mechanical Systems, emergency power, emergency lighting and Fire Alarm System supporting the Premises).

3. Both the vertical and horizontal main HVAC trunk ducts shall be delivered clean with smoke and fire dampers tied into the Building's life safety systems.
4. Perimeter heating units/ convectors shall be delivered in good working order including any convectors, valves, thermostats, and controls.
5. Perimeter heating units/ convectors shall be delivered in good working order including any convectors, valves, thermostats, and controls.
6. Sufficient connection points will be available on the floor for the Tenant's fire alarm system to meet current code requirements.
7. All Building Systems shall be fully operational and delivered in good working order.
8. Demised from other units.
9. Provide equipment and access for Tenant to tie into Building's BMS system.

All of the foregoing shall be approved by Tenant following final inspection. Additional Base Building work may be required following Tenant's inspection of the Building and proposed Premises.

**Operating Expenses/Taxes:**

- Property Management and repairman on-site
- Landlord confirmed that it does not charge for increases in Operating Expenses and that the only increases are for increases in Real Estate Taxes and utility increases.

**Capital Improvements:**

Construction on large café located on the 1<sup>st</sup> Floor to commence immediately after construction of Proposed Premises. Café to be completed within approximately 8 months. Café will offer delivery to offices.

**Building/Campus Amenities & Services:**

- Management on-site
- State of the art café serving breakfast and lunch daily with upscale interior
- Private fitness center with men's and women's locker rooms

**Primary Renewal Options:**

Two (2), five (5) year options at 95% of Fair Market Rental Value economics, (new tenants) to include 100% of market concessions.  
Nine (9) months prior written notice to Landlord by Tenant.  
Landlord shall provide a new base year for any renewal period.

**Security:**

- Building doors lock at 9:00pm
- Tenant shall have the right to install its own independent security/controlled access system for its Premises.
- Tenant shall have access 24 hours per day, 7 days per week to the Premises and Building.

**Interruption of Service:**

If Building services are interrupted to all or any part of the Premises for more than five (5) consecutive days only due to Landlord negligence, then Tenant shall have

the right to cease its Base Rent and Additional Rent payments (pro-rated based upon the portion of the Premises not receiving the services) beginning with the day of interruption, until such services are reinstated. Landlord is not responsible for utility company services delays.

<b>Move-In:</b>	Tenant shall not be obligated to pay any charges for the use of Building services (including, but not limited to, loading dock, parking, freight elevators, electricity, etc.) either during or after Building Hours during construction of the Tenant Improvements and/or during Tenant's move into the Premises.
<b>Restoration:</b>	Tenant shall surrender Premises in broom clean condition, with reasonable wear and tear excepted. No additional restoration or removal of cabling/wiring shall be required.
<b>Signage:</b>	Landlord shall, at its sole cost and expense, supply Tenant with building suite entry door signage and the required number of Building Directory lines, as directed by Tenant, in the Building's main lobby directory. Also, Tenant shall be prominently identified on all monuments outside the Building and main entry points to the campus or project, as applicable.
<b>Generator:</b>	No generator on-site
<b>Communications:</b>	Verizon/Comcast
<b>Building Hours/HVAC:</b>	Hours of operation are weekdays from 8:00am to 6:00pm and Saturday from 9:00am to 1:00pm. Temperature is controlled remotely. Overtime must be prescheduled at rate of \$75.00 per hour.
<b>Parking &amp; Miscellaneous:</b>	Complies with parking codes
<b>Storage:</b>	Not applicable
<b>Sublease /Assignment:</b>	Tenant may assign/sublease all or a portion to an affiliate, subsidiary, parent, successor organization/legal entity, without Landlord's permission or consent. Tenant may assign/sublease all or a portion to any subtenant suitable for office space with Landlord's prior reasonable approval and consent, which shall not be unreasonably withheld, conditioned or delayed. Tenant and Landlord shall split all net profits 50/50 (after all of Tenant's subleasing costs including TI allowance, brokerage, legal, marketing, etc.)
<b>No Relocation Right:</b>	Landlord shall have no right to relocate Tenant.
<b>Government Regulations:</b>	Building is fully in compliance.
<b>Security Deposit:</b>	None
<b>Janitorial:</b>	Tenant requires nightly janitorial service to be provided by Landlord which shall be included in the fixed basic rent. Lease shall contain building management's cleaning specification sheet for Base Building and Tenant Premises which shall be consistent with other comparable Monmouth County office buildings.

**Structural/Latent Defects:**

Landlord, at its sole cost and expense, shall be 100% responsible for the repair of any structural and latent defects, inclusive of defective fireproofing, in the Building, Premises and common areas during the Lease term, including any lease renewals.

**Tenant's Agents:**

Landlord shall pay one (1) full commission to Tenant's Broker, Jones Lang LaSalle Brokerage, Inc. upon full execution of the lease document pursuant to a separate agreement.

**Business Registration Form:**

Landlord will review Business Registration Certificate once provided.

**Governing Law:**

This Letter of Terms shall be governed by the laws of the State of New Jersey.

**Prevailing Wage:**

All Tenant Improvements and alterations \$2,000 or more shall be subject to the Landlord's approval, and the Landlord's prevailing wage and affirmative action requirements.

**Political Campaign Contributions:**

EO 134 requirements to be provided upon execution of Letter of Intent.

**NJEDA Legal Review:**

The transaction is subject to NJEDA's legal review, which includes, but is not limited to, compliance with any New Jersey state or federal laws, and review for debarment and/or suspension from doing business with the federal government and/or any state of New Jersey governmental agencies or departments.

**Electronic Signatures:**

Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

**Financial Underwriting:**

Tenant authorizes the EDA and/or New Jersey Department of Law and Public Safety to verify information provided by the Tenant through a search of its records, or records to which it has access, and to release the results of said research to the EDA. Tenant authorizes the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the Tenant, its principals, stockholders and/or investors.

**Disclaimer:**

This letter is not a proposal to lease, does not give rise to an obligation to good faith bargaining, and does not constitute a binding contract. This letter does not reflect or address all business points or legal matters upon which agreement must be reached in order for the parties to agree to enter into the Lease described herein, and it is not intended to constitute, or form the basis for, a contract. This letter is non-binding and subject to withdrawal by Tenant or Landlord at any time. Lease shall not exist unless and until authorized representatives from both the Tenant and Landlord execute and deliver a final written Lease. The execution and delivery of a Lease shall be subject to approval of terms by Landlord's Board of Members.

If the terms in this Letter of Intent are acceptable, please execute below.

Sincerely,



James Medenbach  
Executive Managing Director

Landlord:

Mr. Richard Bahadurian

By: Richard Bahadurian  
Its: 5/22/25  
Date: 5/22/25

Tenant:

New Jersey Economic Development Authority

Digitally signed  
by Juan Burgos  
Date: 2025.05.22  
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## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Credit Underwriting Projects Approved Under Delegated Authority – **For Informational Purposes Only**

The following projects were approved under Delegated Authority in May 2025:

### **Small Business Fund Program:**

- 1) Barbetti Funeral Home, Inc. DBA Barr Funeral Home (PROD-00318850), is located in Millville City, Cumberland County. The Company was incorporated in 1968 as a funeral home that provides funeral, memorial and burial services. The NJEDA approved a \$405,000 loan to pay off an existing mortgage and buyout a 50% owner of the Applicant. Currently, the Company has one employee and plans to create one new job at the project site.
- 2) CAD Developments LLC (PROD-00318845), located in Waldwick Borough, Bergen County, is a real estate holding company formed in 2024 to purchase the project property. The operating company, CET Markets, Inc. DBA Italian Riveria, is an Italian market, deli, and specialty grocery store renowned for its homemade fresh mozzarella and Italian sausage that is prepared on-site. The store sells a variety of Italian bread, imported Italian items including olive oils, balsamic vinegars, pastas, and other grocery items. The deli section sells soups, sandwiches, and authentic Italian prepared meals for take-out and catering. M&T Bank approved a \$712,500 loan contingent upon an Authority participation, not to exceed \$150,000. Proceeds will be used to purchase the project property. The Company currently has two employees and plans to create four new jobs within the next two years.

3) SVL Properties LLC (PROD-00319078), located in Deptford Township, Gloucester County, is a real estate holding company formed in 2024 to purchase the project property. The operating company, Royal Landscapes LLC, was established in 2008 as a full-service landscaping and lawn care company that offers a wide variety of landscaping services throughout the South Jersey area. Services include lawn care, sod installation, mulching, topsoil, paver installation, stone, core aeration, thatching, power washing, snow removal, landscape engineering, and commercial maintenance. The NJEDA approved a \$360,000 loan to purchase the project property. Currently, the Company has one employee and plans to create one new position over the next two years.



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Tim Sullivan, CEO

**Prepared by:** G. Robins



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## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Economic Transformation Products  
Delegated Authority Approvals, Declinations, & Other Actions Q1 2025  
**For Informational Purposes Only**

### **Technology Innovation Products**

Technology Innovation Products creates and manages products targeting emerging and early-stage technology companies to provide various type of investment and financial assistance.

#### **Angel Investor Tax Credit Program**

On January 31, 2013, the New Jersey Angel Investor Tax Credit Act was signed into law with Regulations approved by the Members of the Board in June 2013. The New Jersey Angel Investor Tax Credit Program (ATC) establishes credits against corporate business tax or New Jersey gross income tax. When the program was originally approved, the amount of the tax credit was 10%. In 2019, Governor Murphy approved an increase to the amount of the tax credit from 10% to 20%, with a 5% bonus for investors in either NJ certified women- or minority-owned businesses, or businesses located in a state-designated Opportunity Zone or New Markets Tax Credit census tract. Starting with the 2021 program year, the Angel Tax Credit program cap was increased from \$25 million to \$35 million.

#### **Angel Investor Tax Credit Program – Q1 2025 Review**

In the first quarter of 2025, the Authority approved ninety-nine (99) ATC investor applications with twenty-five (25) emerging technology businesses benefiting from the ATC Program. Of the 25 different companies receiving investments, six (6) of these were new companies to the program. Investors in eight (8) companies qualified to receive an additional 5% bonus, which represents approximately 32% of companies for this quarter.

For the first quarter of 2025, there were eleven (11) life science companies, thirteen (13) technology companies and one (1) clean energy company with investors approved for the credit. Two (2) were state-certified Minority/Women Business Enterprises, and six (6) businesses based

their operations in an Opportunity Zone or New Market Tax Credit census tract. The average investment amount per application in the life sciences sector was \$377,120.14, the average investment per application in the technology sector was \$627,427.96 and there was an average investment of \$137,500.00 in clean technology applications.

In total, \$7,820,876 in Angel Investor Tax Credits were awarded incentivizing \$44,364,889 in private, equity investments in NJ emerging technology businesses.

Sector	Investment Amount	Tax Credit Amount	Applications	# of Companies	% of Total Invested	% of Total Applications
Life Sciences	\$25,267,050	\$4,809,907	67	11	57.0%	67.7%
Technology	\$18,822,839	\$2,942,219	30	13	42.4%	30.3%
Clean Technology	\$275,000	\$68,750	2	1	0.6%	2.0%
<b>Total</b>	<b>\$44,364,889</b>	<b>\$7,820,876</b>	<b>99</b>	<b>25</b>		

Investors for the following twenty-five (25) companies were awarded tax credits in Q1 2025:

**Acuitive Technologies, Inc.**, based in Allendale, pursues the development of novel biomaterial technologies to improve the repair and regeneration of musculoskeletal tissue.

**AlphaROC, Inc.**, based in Newark, is a data science company developing AI and machine learning SaaS products for use in market research and data analysis. Their flagship product, OCCAM, employs natural language processing and neural network-based predictive models to interpret big data for customer insights and strategic decision making in various sectors (**investors qualify for a bonus as the business is located in a designated Opportunity Zone or New Markets Tax Credit census tract**).

**Aspargo Laboratories, Inc.**, based in Englewood Cliffs, is a life sciences corporation that commercializes a therapeutic approach to addressing the clinical need for drugs that treat erectile dysfunction.

**Balcony Technology Group, Inc.**, based in Hoboken, aims to enhance the security, transparency, and efficiency of real estate transactions. The company has secured contracts and letters of intent with several New Jersey municipalities to automate settlement and recordation processes, aiming to eliminate deed fraud. Their technological innovations include real estate tokenization and on-chain title transfers, utilizing their specialized subnet on the Avalanche Network. Balcony's work integrates blockchain with advanced computing, IoT, and information technology to enhance data security and processing in real estate transactions, protecting against hacks, connecting departments, & turning data analytics into insights. This company is pioneering the use of blockchain for secure Real Estate tokenization (**new company in Q1 2025**).

**BeAble Education, Inc.**, based in Lakewood, publishes educational software that identifies and closes the literacy and opportunity gap through the proprietary BeAble IQEngine, using machine

learning, automation, and data science to customize an individualized learning path for each child sectors (**investors qualify for a bonus as the business is located in a designated Opportunity Zone or New Markets Tax Credit census tract**).

**Boxcar, Inc.**, based in Chatham, is an advanced transportation technology company that has developed a software platform which allows commuters to reserve seats on luxury motor coaches. In addition to the commuter transit feature, Boxcar's app offers on-demand parking reservations and payments (**new company in Q1 2025**).

**Couple.com, Inc.** based in Basking Ridge, is a tech company that focuses on improving the performance of online dating services using artificial intelligence. They are changing how people meet online with a smart AI learning-matchmaker that improves matches by understanding and adapting to user preferences. Their patented interactive video technology offers a unique way of hosting online speed dating events with real-time video interactions, themed chat rooms, virtual gifts, and AI-created summaries of dating events.

**Elucida Oncology, Inc.**, based in Monmouth Junction, is a biotechnology company focused on clinical research, development and subsequent commercialization of life-changing products based on the Target or Clear™ technology of the novel, ultra-small nanoparticle delivery platform. Elucida's work is centered around the detection and treatment of primary solid tumor and metastatic cancers in order to extend and enhance patients' lives.

**Endomedix, Inc.**, based in Montclair, is a manufacturing company that has developed a unique polysaccharide chemistry platform used to create a series of biosurgical devices. Endomedix's patented technology is intended for use in brain and spinal surgery. Endomedix's first device, "PlexiClot" Absorbable Hemistate, will help surgeons control bleeding during surgeries.

**EpiBone, Inc.**, based in Jersey City, is a clinical-stage regenerative medicine company. It specializes in innovative solutions for bone and cartilage repair, utilizing advanced biotechnological methods like stem cell technology, 3D bioprinting, and biomaterials development. The Company's developments include products such as Tissue-Engineered Autologous Bone Graft and Osteochondral autograft, and Injectable cartilage filler. The company has secured FDA Investigational New Drug approvals. They use Bioreactors to mimic the conditions in human body that enable bone and cartilage to grow (**new company in Q1 2025**).

**Evergreen Theragnostics, Inc.**, based in Springfield, is a Contract Development and Manufacturing Organization (CDMO) servicing the radiopharmaceutical industry in developing early-stage molecules. Evergreen is also engaged in research and development of new diagnostic and therapeutic radiopharmaceutical products that it intends to market to US hospitals.

**Halcyon Still Water LLC**, based in Red Bank, has developed a platform that leverages unique technology to aggregate a taxpayer's complete financial landscape to prepare tax returns and provide tax expertise by crowdsourcing CPA services.

**KiwiSleep, Inc.**, based in Wharton, is a manufacturer and retailer of pain-relieving mattresses and pillows. The company offers baby and adult mattresses, sleep pillows, tiny pillows, cushions, and other related products (**investors qualify for a bonus as the business operates in an**

**Opportunity Zone or New Markets Tax Credit census tract).**

**Mortgage Automation Technologies, Inc.**, based in Fairfield, is a fintech and information technology company developing a completely automated mortgage experience. They provide point-of-sale software and integrated system hardware. They are customizing and streamlining the borrower mortgage experience with a simple web-based portal and digital kiosk terminals. Their software, "The BIG Point of Sale", simplifies workflows for loan originators and consumers, and "The BIG Agent" connects brokers and real estate agents in a collaborative portal (**new company in Q1 2025**).

**Nevakar, Inc.**, based in Bridgewater, is a specialty pharmaceutical company focused on developing innovative products in the injectable and ophthalmic space.

**Orcosa, Inc.**, based in Trenton, is a Life Science company that developed the RITe™ Platform, which produces a convenient orally disintegrating tablet. This innovative tablet quickly delivers an active ingredient through the cheek tissue, providing rapid and efficient therapeutic effects. In June 2023, Orcosa Inc. was granted its first patent, a result of the RITe™ Platform, with patent claims covering composition, formulation, and method of utilization (**new company in Q1 2025**).

**POM Partners, Inc.**, based in Newark, provides an emergency communications portal solution for the higher education, healthcare, and enterprise industries (**investors qualify for a bonus as the business operates in an Opportunity Zone or New Markets Tax Credit census tract**).

**Princeton Nuenergy, Inc.**, based in Princeton, is an innovative clean-tech startup company (spun out from Princeton University in 2019) focused on the direct recycling of lithium-ion batteries from electric vehicles and consumer electronics. The Company has experience handling and recycling aged rechargeable EV batteries, namely those from Tesla vehicles (**investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise**).

**Regenosine, Inc.**, based in Jersey City, is a company that focuses on developing and marketing first-in-class regenerative therapies for osteoarthritis (OA). The Company's lead product is a proprietary formulation for regenerating cartilage in joints with established osteoarthritis.

**RICOVR Healthcare, Inc.**, based in Princeton, is the creator of the XALIVA rapid diagnostics platform which provides high-quality, rapid diagnostic results using nanoparticle detection technology, allowing for fast, non-invasive specimen collection and analytics.

**SunRay Scientific, Inc.**, based in Eatontown, is a global technology company providing novel adhesive conductive solutions for advanced electronic packaging, including semiconductors packaging (**investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise**).

**Thinkster Learning, Inc.**, based in Kendall Park, is a platform designed to teach mathematics to students through online video classes. The company's platform allows the sharing and review of handwritten work, automatic grading, video tutorials, and fun sessions tailored to every child's unique learning needs with adaptive analytics and provides personal attention from a dedicated tutor to students, enabling students to learn mathematics in an engaging manner.

**UCHU Biosensors, Inc.**, (operating as Lura Health) based in Newark, is a medical device company specializing in wearable health-monitoring systems. They have developed a biosensor that fits in the user's mouth to continuously monitor health biomarkers via saliva. This data is transmitted to a smartphone and shared with clinicians through an EMR system. The company handles all aspects of the system, including hardware, firmware, and software development. Their research focuses on enhancing the performance and miniaturization of their devices, and they produce small pilot batches in-house. This technology was originated from research conducted at Tufts University. The platform is able to track acidity, allergens, toxins, and nutritional macromolecules in real time, giving users data to prevent tooth decay. This technology enables dentists to make data-driven decisions in managing oral health and tooth decay for each specific patient. The first product focuses on tracking acid to monitor tooth decay, but the expectation is that future sensors may be able to monitor allergens, electrolytes, hormones and disease markers **(new company in Q1 2025 and investors qualify for a bonus as the business operates in an Opportunity Zone or New Markets Tax Credit census tract)**.

**Vaneltix Pharma, Inc.**, based in Bound Brook, biopharmaceutical company that is developing treatments for Urological disorders. Vaneltix qualifies as a life sciences company because we are developing products to treat disorders of the lower urinary tract, in particular bladder epithelial dysfunction. Vaneltix has one product in mid phase clinical development to alleviate symptoms associated with the disease Interstitial Cystitis that employs a topical anesthetic and along with a mucus component to help protect the bladder surface from irritation. This same product is also being investigated as a potential diagnostic of the disease. Vaneltix is also conducting research on the regeneration of bladder epithelial tissue in response to injury from disease or by chemical/mechanical means **(investors qualify for a bonus as the business operates in an Opportunity Zone or New Markets Tax Credit census tract)**.

**Vital Start Health, Inc.**, based in Princeton, is a reproductive and maternity mental health platform dedicated to empowering women, families, and mental health practitioners to prevent and treat Perinatal Mood and Anxiety Disorders through mindful relaxation, VR enabled-personalized coaching, and VR Therapy.

Please find a detailed list of all ATC applications that were approved under delegated authority during the first quarter of 2025 under Exhibit A.

### **Angel Investor Tax Credit Program - Summary**

Since the ATC Program inception in 2013 through Q1 of 2025, NJEDA has approved 3,747 applications and awarded \$142,764,359 in Angel Investor Tax Credits incentivizing \$1,154,480,851 in private sector investments in 180 NJ emerging technology businesses. Of note, date of application approval does not necessarily align to program year. Approvals in each quarter may be reflected in the awarded tax credit amounts for prior or current program years.

A summary of prior year tax credits and unallocated balances is provided in Exhibit B.

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## **NJ Ignite Program**

NJ Ignite offers grants to support the rent of early-stage technology and life science companies located in an NJ Ignite approved collaborative workspace. Grants vary in amount. The start-up must commit to work for a specified time at the collaborative space under established agreements in which the workspace will partner to forgo an element of the rent to support the business.

As of January 7, 2021, the Governor signed into law the Economic Recovery Act of 2020 (ERA) which resulted in the creation of the NJ Ignite Statutory Program. To ensure continuous NJ Ignite program operations, specific changes were approved by the Board on May 12, 2021, so that the NJ Ignite Pilot Program conforms to the NJ Ignite Legislative Program as outlined in the ERA. These updates included moving the annual reporting deadline to the calendar year end from one year anniversary date, increasing the maximum benefit from \$15,000 to \$25,000, expanding the eligible industries to align with current NJEDA targeted industries, extending the earliest formation date from application date to seven years, and adding two more stackable bonuses for M/WBEs and foreign companies.

### **NJ Ignite Program – Q1 2025 Review**

In Q1 of 2025, there were no new Tenant or Workspace approvals.

### **NJ Ignite Program - Summary**

Since program inception in 2018 through Q1 of 2025, the NJEDA supported 19 Tenant applications for a total approved amount of \$166,260 in rent support.

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## **NJ Accelerate Program**

Through NJ Accelerate, NJEDA provides early-stage businesses with access to best-in-class Accelerator programs, enabling the tools and support to grow their businesses in the Garden State. The Program's initial pilot period began in the fourth quarter 2020 and expired on September 21, 2024. On September 11, 2024, the NJEDA Board approved a new two-year pilot period for NJ Accelerate which will conclude on September 21, 2026. The Board also authorized the continued utilization of NJ Accelerate's original funding plus an additional \$5,000,000.

To become an approved Accelerator for NJ Accelerate, programs must be “best-in-class” as demonstrated by a set of criteria, including but not limited to a well-codified and rigorous screening process, a structured curriculum, a proven track record of success of prior graduates and at least 50 actively engaged subject matter expert/mentors. In addition, the Accelerator must provide financial investment in at least one company per cohort. . The Program provides up to \$250,000 to Approved Accelerator Graduates located in New Jersey in the form of a 10-year convertible note, with a 3% fixed interest rate and no payments for seven years. NJEDA receives warrants in consideration for the financing; the amount of warrant coverage is 50% of NJEDA's note amount. Additionally, Graduates located in New Jersey can receive up to six months of free rent in NJ-based co-working spaces. Graduates certified as women- or minority-owned, can receive an

additional 5% bonus to the direct loan amount, as well as one additional month of rent. Approved Accelerators may also receive sponsorship to hold events in NJ. The amount is up to \$20,000 in total for each Accelerator at \$2,000 sponsorship per event with a bonus of 5% for Approved Accelerators approved for having policies supporting businesses owned by women and minority persons.

### **NJ Accelerate Program – Q1 2025 Review**

As of Q1 2025, no new Accelerator applications were approved.

In terms of benefits for Approved Accelerator Graduates, in the first quarter of 2025, two applications for the Investment Loan Benefit were approved and three were closed and disbursed.

<b>Applicant Name</b>	<b>Approved Accelerator</b>	<b>Approved Amount</b>	<b>Disbursed Amount</b>	<b>Approval Date</b>	<b>Closing Date</b>
Ascent Bio Inc.	Merck Digital Science Studio	\$150,000	\$150,000	12/16/2024	01/23/2025
Portable Diagnostic Systems Inc	HAX LLC	\$150,000	\$150,000	01/24/2025	02/27/2025
AuraSense Tech Corporation	HAX LLC	\$150,000	\$150,000	04/15/2025	5/15/2025
<b>TOTAL</b>		<b>\$450,000</b>	<b>\$450,000</b>		

For the Rent Benefit, one application was approved and is in closing.

<b>Collaborative Workspace</b>	<b>Company Name</b>	<b>Accelerator</b>	<b>Approved Amount</b>	<b>Approval Date</b>	<b>Closing Date</b>
Venture Link –NJIT	Portable Diagnostic Systems Inc	HAX LLC	\$17,280	02/14/2025	TBD
<b>TOTAL</b>			<b>\$17,280</b>		

### **NJ Accelerate Program - Summary**

Since program inception in Q4 of 2020 through Q1 2025, NJ Accelerate supported 17 companies with 15 Investment Loan Benefits and 3 Rent Benefit grants, as well as 4 event sponsorship benefits to Accelerators, for a total amount approved of \$2,431,577.63

### **List of Approved Accelerators**

<b>Accelerator Name</b>	<b>Accelerator Location</b>
Morgan Stanley Inclusive Ventures Lab	New York City, NY
Cleantech Open Northeast	Boston, MA
VentureWell - Aspire Program	Hadley, MA
University City Science Center - Launch Lane (Inactive)	Philadelphia, PA
HAX LLC	Newark, NJ
XRC Ventures	Brooklyn, NY

Merck Digital Sciences Studio	Newark, NJ and Cambridge, MA
Lair East Labs	New York City, NY
LearnLaunch Fund + Accelerator	Boston, MA
Entrepreneurs Roundtable Accelerator	New York City, NY
MetaProp Accelerator	New York City, NY
Plug and Play	Hoboken, NJ and multiple global locations

### Angel Match Program

The Angel Match Program was designed to disburse \$255,197,631 in funding from the Small State Business Intuitive (SSBCI), a federal program administered by the US Department of Treasury. New Jersey's share. On September 14, 2022, the NJEDA Board approved the Angel Match Program. The total Angel Match Program allocation is \$20,197,631.

The Angel Match Program provides funding to approved companies in the form of a convertible promissory note. Each note will be from \$100,000 up to \$500,000. The funding amount is determined by matching the NJEDA's funds with investments provided to the company by outside investors on a 1 to 1 basis. The matching investments must be in the form of preferred equity with a defined price per share. The NJEDA's note is unsecured and has no payments for the first seven years. The note has a 3% fixed interest rate and a 10-year maturity. NJEDA receives warrants in consideration for the financing; the amount of warrant coverage is 50% of NJEDA's note amount.

### **Angel Match Program – Q1 2025 Review**

In the first quarter of 2025, market interest in the Program continued and demand is high. Two applications for the Angel Match Program were approved in the fourth quarter of 2024 and closed in first quarter of 2025.

Applicant Name	Approved Amount	Disbursed Amount	Match Investment	Approval Date	Closing Date
OceanTailer Inc.	\$500,000	\$500,000	\$501,645	10/21/2025	01/21/2025
Boxcar, Inc	\$500,000	\$500,000	\$519,926	11/18/2024	02/13/2025
<b>Total</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,021,571</b>		

**OceanTailer Inc.**, based in Fairfield, is a technology platform for manufacturers of homeware products to integrate and sell to retailers and business customers. Their mission is to bridge the gap between B2B and B2C shopping experience by removing concerns such as product availability, long delivery times, and complicated logistics.

**Boxcar, Inc.**, based in Chatham, is a transportation technology company. Through the Boxcar mobile app, commuters can reserve a seat on a luxury motor coach, find parking spots, and book on-demand parking as well as other services provided by third parties.

## Angel Match Program - Summary

Since program inception in 2023 through Q1 2025, Angel Match has supported 10 companies accounting for a total of \$4,612,500.00 closed matching funds. The approval of the applicants spurred the closing of external investments in the amount of \$6,269,049.63.

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## NJ Entrepreneur Support Program (NJESP)

On March 26, 2020, the NJEDA Board approved the NJ Entrepreneur Support Program (NJESP) in response to the limited available funding generated by the COVID-19 pandemic. Through NJESP, investors in NJ entrepreneurial businesses could receive a guarantee (up to 80%, not to exceed \$200,000 per company) for new, qualified bridge loans/convertible notes. The guarantee matures in one year, having an expiration date one year from the underlying note's issue date. If certain financial conditions are met by the company within this one-year term, the note investor could submit a claim to the NJEDA for payment of the guarantee. If the investor converts the note to equity, the Authority will be provided with a warrant for 20% of the guarantee amount, under the same pricing as the investor's conversion pricing on the Authority's standard warrant form. The program was sunsetted in February of 2021.

In 2023, the effects stemming from the pandemic continued to impact the financial system, and a financial crisis made headlines on March 8, 2023, after the collapse of regional banks focusing on emerging startups. In response, the NJEDA reopened the NJ Entrepreneur Support Program in April of 2023. Program updates included allowing new company investors to participate, increasing the total guarantee amount per company to \$400,000 (\$500,000 in total loans), raising the company's maximum number of total employees to fewer than 225 total employees, removing the trailing twelve-month revenue requirement, and updating the eligible company industries to the NJEDA's list of established "targeted industries".

## NJ Entrepreneur Support Program – Q1 2025 Review

In Q1 2025, Staff continued to receive inbound interest from companies. In Q1 of 2025, one application was withdrawn. An application submitted in the previous quarter was approved and closed in Q1 2025. Details on the company and investor can be found below.

Investor	Company	Amount of Guarantee	Amount of Note/Loan	Approval Date	Closing Date	Guarantee Maturity Date
Mark J Barbee	4.0 Analytics, Inc.	\$40,000	\$50,000	02/04/2025	03/10/2025	01/07/2026
<b>TOTAL</b>		<b>\$40,000</b>	<b>\$50,000</b>			

**4.0 Analytics, Inc.**, based in Newark, provides wireless Software-as-a-Service (SaaS) solutions that monitor the health of vehicle engines and emission systems while offering remote emissions compliance testing and advanced diagnostic solutions.

## **NJ Entrepreneur Support Program – Summary**

Since the Program's re-launch in 2023 through Q1 2025, NJEDA has supported 4 companies and closed 16 applications for a total of \$684,000 in guarantees. The approval of the applicants incentivized \$855,000 in external investments for the companies.

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### **Venture Products**

Venture Products focuses on engagement with angel and venture capital investors to deliver products that catalyze investment that create and sustain job growth in businesses within each of the key sectors.

### **New Jersey Innovation Fellows**

The New Jersey Innovation Fellows program, approved by the Authority's Board in November 2022, was established following the legislature's finding that "one of the most difficult challenges for upstart entrepreneurs is forgoing employment to launch their business" and that "for diverse entrepreneurs, this challenge is often exacerbated" and directed the NJEDA "to invest in diverse talent critical to New Jersey having a vibrant ecosystem" through the New Jersey Innovation Fellows program (N.J.S.A. 34: 1B-371).

The program supports first-time entrepreneurs, with "income replacement" grants. This resource creates an opportunity to pursue unique startup business ventures with the security of initial income-replacement funding in the two-year ideation and formation period of their business. Per program policy and in accordance with the legislation, approved teams will be qualified to receive \$200,000 as a base award, and up to \$200,000 in bonuses. Teams may access an additional \$50,000 award on top of the \$200,000 base award if one Entrepreneur verifies residency in a designated Opportunity Zone in New Jersey.

### **New Jersey Innovation Fellows – Q1 2025 Review**

As of Q4 2024, the following appeal is under review:

Appeals Under Review as of Q4 2024 - NJ Innovation Fellows		
Applicant ID	Business Name/Proposed Business Name	Entrepreneurs
NJIF-00272	Stack Wallet, Inc.	David Talarico, Robert Blau, Karen Talarico
<b>Declination Reason:</b> Application does not demonstrate the requirement that a minimum of 50% of the team be first-time entrepreneurs.		

As of the first quarter of 2025, the NJIF program has been actively collaborating with developers to enhance the NJIF application in order to better accommodate the AI cohort. The development team is making progress and is on track to achieve the intended improvements. Looking ahead, the program is targeting a launch date in the second quarter of 2025.

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## **New Jersey Innovation Evergreen Fund**

The New Jersey Innovation Evergreen Act (“Act”) (N.J.S.A 34:1B-288 to 302) was signed into law by Governor Murphy as part of the Economic Recovery Act of 2020 (N.J.S.A. 34:1B-269 et seq.). In April 2022, the Board of the Authority approved specially adopted and concurrently proposed New Jersey Innovation Evergreen Fund regulations (N.J.A.C. 19:31-25 et seq.), which were approved for submission to the Office of Administrative Law for publication in the New Jersey Register as final adopted rules in March 2023. The Act established both the New Jersey Innovation Evergreen Fund (“NIEF”, or “Evergreen Fund”) and the New Jersey Innovation Evergreen Program, which supports the private sector’s investment in high growth New Jersey-based companies. The Program will increase venture capital funding available to the State’s innovation ecosystem and create the conditions necessary for entrepreneurs to succeed.

The Act authorizes the NJEDA to sell up to \$300 million of Corporation Business Tax (CBT) credits through a series of competitive auctions, proceeds of which are to be deposited in the Evergreen Fund to be used for Program investments. The Board approved the sale of \$50 million in tax credits through the inaugural Program auction in December 2022. Based on the outcome of the inaugural auction, participants were approved to purchase the \$50 million of tax credits for an aggregate amount of \$41.1 million. The proceeds of the auction are added to the \$5 million of Program funds received through a FY2023 State budget appropriation to fund initial Evergreen Fund investments and expenses.

To invest the Evergreen Fund monies, the Program establishes an application process through which venture firms first may apply for designation as a Qualified Venture Firm. Venture firms may apply for designations on a rolling basis, and applications are reviewed in order of submission. Applications for Qualified Venture Firms opened on December 16, 2022, and the Authority has approved 14 Qualified Venture Firms to-date.

Qualified Venture Firms may apply to the Authority to access capital in the Evergreen Fund to make up to two initial Qualified Investments per year into eligible New Jersey-based high-growth businesses. Each request for a Qualified Investment may be as much as the Program investment limit of \$5 million, or up to \$6.25 million for businesses that meet any of the following criteria: i) certified by the State as a “minority business” or “women’s business” pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), ii) considered a NJ university spin-off business, or iii) utilizes intellectual property that is core to its business model and was developed at a NJ-based college or university. The terms of each eligible Qualified Investment will be presented to the Board of the Authority, along with the recommendation for approval of each Qualified Investment. As of July 26, 2024, the Board of the Authority has approved three initial Evergreen Fund Qualified Investments, of which one initial Qualified Investment transaction has been closed and funded.

### **New Jersey Innovation Evergreen Fund - Qualified Venture Firms Q1 2025 Review**

In the first Quarter of 2025, NJIEF has approved one Qualified Venture Firm (“QVF”) by Staff under delegated authority, as shown below.

Applicant Name	Approval Date
EdgeMed Management Ltd. (“Edge Medical Ventures” or “EdgeMed”)	3/17/25

**EdgeMed Management Ltd.** is an early stage investment fund dedicated to advancing healthcare by identifying and nurturing innovative companies that address significant unmet clinical needs with substantial market potential. Founded in 2024, EdgeMed has offices in Jersey City, New Jersey and Yehuda, Israel and is led by founding members Shai Policker, Gal Atarot, and Noam Taichler. The managing partners of EdgeMed draw on their venture investment experience from MEDX Xelerator, where they successfully launched 18 companies with a fund valued at \$50.1 million. In response to a capital-scarce environment, EdgeMed primarily looks to invest in Israel-based companies aiming to enter the U.S. market. The firm is in the process of raising its first fund, aiming for a total of \$70 million, with \$15 million already committed.

### **Clean Energy Products**

Clean Energy Products supports businesses and organizations across a wide range of technology areas including energy efficiency, solar, battery storage, offshore wind, zero emission vehicles, hydrogen, geothermal, and others with products aimed to reduce greenhouse gas and pollutant emissions.

### **New Jersey Zero-emission Incentive Program (NJ ZIP)**

Launched in April 2021, the Phase 1 NJ ZIP pilot established a first-come, first-serve voucher-style program to reduce the upfront cost to purchase zero-emission vehicles for eligible applicants, with a focus on the adoption and use of zero-emission medium-duty vehicles in the four pilot communities of greater Newark, greater New Brunswick, greater Camden, and the Greater Shore Area.

### **New Jersey Zero-emission Incentive Program Phase 2 – Q1 2025 Review**

In July 2022, the Board approved a second phase of the NJ ZIP pilot, with a voucher pool of \$45 million. While the overarching structure of the pilot remained unchanged, the second phase of this pilot included two major eligibility changes from the first phase – to expand eligibility to include heavy-duty vehicle classes to Purchaser Applicants statewide – and provide updated support structures for pilot participants, including the development of a technical assistance mechanism.

NJ ZIP Phase 2 implemented a phased launch approach for Vendor and Purchaser applications. First, a zero-emission vehicle Vendor must apply to become an approved Vendor. Vendors applied for Phase 2, from October 18, 2022, through November 22, 2022, and the Program received 32 Vendor applications that were reviewed and approved, with vehicles approved on a rolling basis. In Q1 2025, no new vehicle applications were reviewed or approved.

Applications for Purchasers opened April 18, 2023, and closed on July 13, 2023, and were fully subscribed with \$13,500,000 in applications on a waitlist.

Since its launch through the first quarter of 2025, NJ ZIP Phase 2 has approved a total of 145 applications, amounting to \$53,145,850 in vouchers, facilitating the addition of 425 new zero-emission vehicles to New Jersey's roads. Of note, 45 applications were withdrawn post-approval, amounting to net award of \$36,796,450 in vouchers for 100 applications. In Q5 2025, the Program approved 4 applications for a total of \$621,000 in vouchers. These vouchers will support adoption of 6 new, zero-emission vehicles operating in the State of New Jersey.

### **New Jersey Zero-emission Incentive Program Phase 2 – Q1 2024-5 Approvals**

Please find a detailed list of all Purchaser applications that were approved for NJ ZIP Phase 2 under delegated authority during the first quarter of 2025, in Exhibit C.

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### **Commuter and Transit Bus Private Carrier Pandemic Relief and Jobs Program**

Note that the second phase of this program was completed in Q4 2024, and no further activity is anticipated. The program does not plan to accept any more applications and after Q1 2025 the program will no longer be included in the Delegated Board Memo.

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### **New Jersey Clean Energy Loans (NJ CELs)**

The New Jersey Clean Energy Loans (NJ CELs) program was designed to disburse funding from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of Treasury. New Jersey's share of the SSBCI program is \$255,197,631. SSBCI is designed to cause and result in lending and investment of private capital into small businesses. On November 16, 2022, the NJEDA Board approved the creation of the Clean Energy Business Financing Program ("New Jersey Clean Energy Loans" or "NJ CELs"), one of six programs in NJ under SSBCI. The total NJ CELs allocation is \$80,000,000.

Following the initial NJEDA Board approval in November 2022 for the Program's creation, an amendment was approved by the NJEDA Board on February 8, 2023, to broaden the eligibility criteria for private lenders, in order to facilitate the deployment of SSBCI funds within the required timeline for NJ CELs. The Authority launched the NJ CELs application on April 19, 2023. On March 7, 2024, another amendment was approved by the NJEDA Board pertaining to transaction size, collateral, reporting requirements, delegated authority, and loan forgiveness.

NJ CELs is a co-lending program that offers loans to eligible small businesses seeking to finance eligible clean energy projects, or the expansion of eligible clean energy businesses. NJEDA loans must be matched at least 1:1 with a loan from a private lender. NJEDA loans under NJ CELs can range between \$250,000 and \$10,000,000, with terms between one and 25 years, and an interest rate that is 3-5% below the private lender's interest rate. Applicants who are Minority-, Women-, or Veteran-owned businesses and/or are located in an Overburdened Community in NJ are eligible for special terms. Applicants must meet the eligibility criteria and score a minimum of 50 points out of 100 points in order to receive financing. Complete applications are reviewed on a rolling basis to verify basic eligibility criteria and evaluated based on the standardized scoring criteria.

NJEDA also conducts an underwriting of all applications. All loans must meet a minimum Global Debt Service Coverage Ratio (GDSCR) of 1.00x. Since the Program's inception, strategic efforts have been undertaken to market NJ CELs extensively, both to prospective borrowers and prospective co-lenders. NJ CELs has been featured in numerous newsletters and presentations, including being showcased by U.S. Treasury at an SSBCI regional convening to highlight how states are using SSBCI funds to support clean energy goals.

### **New Jersey Clean Energy Loans (NJ CELs) – Q1 2025 Review**

In Q1 2025, there was a concerted effort to market the NJ CELs program to both targeted and broad audiences, including through cross-pollination across internal NJEDA teams and targeted outreach to key industry groups and stakeholders.

There are two new application submissions for NJ CELs, one submitted in Q1 2025 and the second submitted in Q2 2025. The total number of NJ CELs applications received to date is 16. The two applications, submitted in Q1 2025 and Q2 2025, are currently under review. Of the total applications received, twelve were withdrawn prior to this quarter.

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### **NJ Cool**

The NJ Cool program is a \$15 million pilot program launched by NJEDA to provide financial assistance to commercial, industrial, and institutional building owners and tenants undertaking retrofit construction projects that reduce operating greenhouse gas emissions from existing buildings in Newark, Edison, and Atlantic City.

The NJEDA will provide grant awards ranging from \$50,000 to \$1 million to reimburse applicants at a 50% rate for eligible hard construction costs from projects that upgrade building heating and cooling systems to less polluting alternatives, as well as implement other energy efficiency measures or on-site renewables. This pilot is funded by the Regional Greenhouse Gas Initiative (RGGI) proceeds allocated to NJEDA and will accelerate the adoption of more environmentally friendly building systems, technologies, and construction practices within New Jersey.

The program was approved by the NJEDA Board at the November 2023 board meeting, with applications opening on April 22, 2024. The program was originally only eligible for existing commercial buildings within the three pilot communities, but expanded eligibility per Board approval in October 2024 to also include existing industrial and institutional buildings within these municipalities. Additionally, the program was approved to expand into all Overburdened Communities (OBCs) and formally designated Adjacent communities census blocks recognized per New Jersey Environmental Justice Law. The expansion of geographies is expected to launch in Q2 2025.

The NJ Cool team continues to conduct outreach for the program. A targeted mail campaign has been prepared for distribution to approximately 360 commercial properties in Newark, Edison, and Atlantic City listed on the Board of Public Utilities Commercial Building Mandatory Benchmarking list. Other outreach efforts include presenting at a mix of in-person and virtual

events, networking at other industry conferences, issuing social media posts and press releases, and sending targeted emails to relevant stakeholders (contractors, community/industry groups, real estate owners, and municipal government officials). The team has also held 1-on-1 meetings with several interested applicants to outline the program requirements and discuss potential projects. In addition to the applications received thus far, other applicants have expressed interest in submitting projects to the program in the near term.

### **NJ Cool – Q1 2025 Review**

In Q1 2025, one new NJ Cool application was approved, see table below:

<b>NJ Cool Application Approvals in Q1 2025</b>			
<b>PROD #</b>	<b>Applicant Entity</b>	<b>Grant Award</b>	<b>Approval Date</b>
PROD-0317934	Samp Spirits II Inc.	\$217,340	1/15/2025
<b>Total</b>		<b>\$217,340</b>	

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### **Manufacturing, Incentives & Tax Credits (MIT)**

Manufacturing, Incentives & Tax Credits manages a suite of products designed to support the growth of the State's economy with a focus on strategic sectors.

### **New Jersey Film and Digital Media Tax Credit Program**

Originally created under the Garden State Film and Digital Media Jobs Act, P.L. 2018, c. 56, the New Jersey Film and Digital Media Tax Credit Program provides a credit against the corporation business tax and the gross income tax for certain expenses incurred for the production of certain films and digital media content in New Jersey. Under the Film Tax Credit Program, applicants are eligible for a tax credit equal to 35% of qualified film production expenses, or 30% of qualified film production expenses incurred for services performed and tangible personal property purchased for at a sound stage or other 30-mile radius of the intersection of Eighth Avenue/Central Park West, Broadway, and West 59th Street/Central Park South, New York, New, York. Under the Digital Media Tax Credit Program, applicants are eligible for 30% of qualified digital media production expenses and 35% for qualified digital media production expenses purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer, or Salem County.

On April 13, 2022, the Board approved the delegations of authority for the New Jersey Film and Digital Media Tax Credit Program. Film Tax Credit applications seeking \$10 million or less, and Digital Media Tax Credit applications seeking \$3 million or less in tax credits can be approved under the updated delegations of authority.

### **New Jersey Film and Digital Media Tax Credit Program – Q1 2025 Review**

In the first quarter of 2025, there were nine film tax credit applications approved under delegated authority for a total of \$9,183,848.

Film Tax Credit – Q1 2025 Approvals				
	Applicant Name	PROD #	Award Amount	Approval Date
1	The Nanny Cam Movie LLC	PROD-00317486	\$951,950	2/13/2025
2	Swipe Film LLC	PROD-00317615	\$131,703	2/14/2025
3	Amazon Studios LLC	PROD-00317999	\$3,121,062	2/25/2025
4	Accompanist Film LLC	PROD-00318030	\$476,511	3/13/2025
5	Consumed Movie Incorporated	PROD-00317773	\$569,188	3/14/2025
6	Pontella Pictures LLC	PROD-00315398	\$259,745	3/20/2025
7	Woozy Project LLC	PROD-00316581	\$628,336	3/27/2025
8	Late Fame LLC	PROD-00317532	\$967,259	3/31/2025
9	Margate Memories LLC	PROD-00318399	\$2,078,094	3/31/2025
<b>FILM TOTAL</b>			<b>\$9,183,848</b>	

In Q1 2025, there were zero digital media applications approved under delegated authority.

### **New Jersey Manufacturing Voucher Program (NJ MVP)**

On October 12, 2022, the NJEDA Board approved the New Jersey Manufacturing Voucher Program (NJ MVP). The New Jersey Manufacturing Voucher Program will provide equipment grants sized at 30% – 50% of the cost of the eligible equipment (including installation) up to a maximum award amount of \$250,000. The Program will target the State’s manufacturers within targeted industries that will purchase equipment that integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of products. The Program will offer bonuses focused on certified women, minority, veteran owned businesses (W/M/V/BE), opportunity zones, purchasing manufacturing equipment in New Jersey as well as bonuses for companies that have a collective bargaining agreement in place. NJ MVP is also committed to supporting small businesses by awarding manufacturers with under 100 Full Time Equivalent employees (FTE), higher award percentages. In addition, applications will be accepted on a rolling basis and remain open until all funds are committed.

On March 8, 2023, the Board approved to increase the available funding from \$20,000,000 to \$33,750,00 less \$1 million for administrative expenses available to support New Jersey manufacturers’ access to manufacturing equipment needed to become more efficient, productive, and profitable.

### **New Jersey Manufacturing Voucher Program Phase 1 (NJ MVP) – Q1 2025 Review**

The NJ MVP application launched on March 8, 2023, and the Authority received 267 applications as of May 1, 2023, totaling \$37,625,049.28. Applications received beyond the available funding (\$33.75M) that were placed on a waitlist, were reviewed, processed, and if needed, are eligible to be funded with the utilization of up to \$4,000,000 of the \$20,000,000 from funds from the Fiscal Year 2024 (FY2024) budget to capitalize NJ MVP, New Jersey Manufacturing Voucher Program Phase 2.

Below is a list of all NJ MVP Phase 1 applications that were terminated or disbursed under delegated authority during the first quarter of 2025.

NJMVP Phase 1 - Q1 2025 Terminations		
Applicant Name	Amount	Termination Date
Dream Well of NJ Corporation	\$234,000.00	3/7/2025
<b>Total</b>	<b>\$234,000.00</b>	

NJMVP Phase 1 - Q1 2025 Disbursements		
Applicant Name	Amount	Disbursement Date
General Pallet Industries, Inc.	\$7,614.60	1/15/2025
Ronald Mark Associates	\$90,406.18	1/15/2025
Princeton NuEnergy Inc.	\$193,665.49	1/16/2025
MetaBrand LLC	\$76,740.00	1/16/2025
HOLOCRAFT CORPORATION	\$250,000.00	1/16/2025
Fidelity Industries Inc	\$131,250.00	1/17/2025
EASTERN MILLWORK INC	\$45,384.04	1/23/2025
Lamart Corp	\$41,372.00	1/23/2025
S. W. Electronics & Manufacturing Corp.	\$201,664.26	1/23/2025
The Challenge Printing Co., Inc	\$142,663.20	1/23/2025
Dr. Praeger's Sensible Foods LLC	\$250,000.00	1/23/2025
The Federal Twist Vineyard, Inc	\$16,190.51	1/30/2025
S&P MACHINE COMPANY, INC.	\$28,000.00	2/5/2025
Ce De Candy, Inc.	\$168,927.50	2/10/2025
Menshen Packaging USA, INC	\$52,142.87	2/11/2025
GUTHRIE GLASS & MIRROR, INC.	\$99,301.11	3/6/2025
The Honest Baking Co., Inc.	\$142,236.10	3/6/2025
DARUSH LLC	\$193,725.36	3/10/2025
INTECH CASES INCORPORATED	\$58,484.59	3/10/2025
Metal Cutting Corporation	\$245,075.20	3/11/2025
Access Bio, Inc	\$188,677.83	3/11/2025
General Machine Company of New Jersey Inc.	\$72,784.30	3/27/2025
<b>Total</b>	<b>\$2,696,305.14</b>	

### New Jersey Manufacturing Voucher Program Phase 2 (NJ MVP)

On June 30, 2023, Governor Phil Murphy allocated \$20 million from the Fiscal Year 2024 budget to continue to boost the New Jersey Economic Development Authority's (NJEDA) New Jersey Manufacturing Voucher Program (MVP).

The New Jersey Manufacturing Voucher Program (NJ MVP) Phase 2 will provide a reimbursement of equipment costs sized at 30% – 50% of the cost of the eligible equipment (including installation) up to a maximum award amount of \$250,000. The Program will target the State’s priority sectors and manufacturers that will purchase equipment that integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of products. The Program will also offer bonuses for eligible applicants that are New Jersey certified women, minority, or veteran owned businesses (W/M/V/BE), that are located in opportunity zone eligible census tracks, that are purchasing manufacturing equipment manufactured or assembled in New Jersey, have a collective bargaining agreement in place, and for manufacturers with fifty (50) or less FTEs. NJ MVP is also committed to supporting small businesses by awarding manufacturers with 100 or less Full Time Equivalent (FTE) employees higher award percentages. Companies with 100 FTEs or less are capped at 50% of the award. Companies with employees over 100 FTE are capped at 40% of the award. The maximum award amount is \$250,000.

### **New Jersey Manufacturing Voucher Program Phase 2 (NJ MVP) – Q1 2025 Review**

The NJ MVP Phase 2 application launched on February 12, 2024, and the Authority received 142 applications totaling \$24,437,271.47. Applications received beyond the available funding were placed on a waitlist and will be reviewed and processed as funding becomes available.

Below is a list of all NJ MVP Phase 2 applications that were approved, withdrawn, terminated, or disbursed under delegated authority during the first quarter of 2025.

<b>NJMVP Phase 2 - Q1 2025 Approvals</b>		
<b>Applicant Name</b>	<b>Amount</b>	<b>Approval Date</b>
Herbalist & Alchemist, Inc.	\$11,395.30	1/7/2025
Artistic Tile Inc	\$216,165.00	1/28/2025
Pets First of NJ Inc	\$190,904.00	1/30/2025
Mahogany Company of Mays Landing	\$92,019.72	1/31/2025
Lagniappe Louisiana Food Specialties Inc	\$162,866.04	2/6/2025
HEYCO PRODUCTS CORP.	\$56,073.44	3/4/2025
Grimbilas Enterprises, Inc.	\$101,150.00	3/7/2025
American Comb Corp.	\$121,986.00	3/24/2025
COVAX, LLC	\$19,215.49	3/26/2025
Summit Custom Spray Drying, Inc.	\$250,000.00	3/31/2025
<b>Total</b>	<b>\$1,221,774.99</b>	

<b>NJMVP Phase 2 - Q1 2025 Withdrawals</b>		
<b>Applicant Name</b>	<b>Amount</b>	<b>Withdrawal Date</b>
Anheuser-Busch, LLC	\$250,000.00	3/17/2025
<b>Total</b>	<b>\$250,000.00</b>	

NJMVP Phase 2 - Q1 2025 Terminations		
Applicant Name	Amount	Termination Date
PAULAUR CORPORATION	\$244,357.50	1/22/2025
S. W. Electronics & Manufacturing Corp.	\$250,000.00	1/28/2025
<b>Total</b>	<b>\$494,357.50</b>	

NJMVP Phase 2 - Q1 2025 Disbursements		
Applicant Name	Amount	Disbursement Date
ROYSONS CORPORATION	\$250,000.00	1/2/2025
R C FINE FOODS, INC.	\$38,524.79	1/2/2025
Northern Architectural Systems, Inc	\$250,000.00	1/2/2025
PROBIO INC.	\$11,700.00	1/16/2025
Triangle Manufacturing Co. Inc.	\$171,991.50	1/30/2025
Sea Breeze Fruit Flavors, Inc.	\$106,186.19	1/31/2025
Almetek Industries, Inc.	\$18,410.03	1/31/2025
BRIGHTS LIGHTS USA, INC.	\$125,850.00	2/10/2025
PERMAGRAPHICS, INC.	\$21,079.03	2/11/2025
Mahogany Company of Mays Landing	\$86,769.72	2/12/2025
PRECISION ELECTRONIC GLASS, INC.	\$24,430.00	2/19/2025
Lincoln Electric Products Co. Inc.	\$139,650.00	2/19/2025
DH INTERIORS, LLC	\$43,578.40	2/19/2025
Amerifilm Converters Llc	\$127,025.64	3/4/2025
PI METAL PRODUCTS INC	\$78,596.00	3/5/2025
EMPIRE INDUSTRIES, INC.	\$131,952.00	3/7/2025
GENSCRIPT USA INCORPORATED	\$250,000.00	3/13/2025
SunRay Scientific Inc.	\$94,815.00	3/18/2025
STAR SOAP/STAR CANDLE/PRAYER CANDLE CO., LLC	\$250,000.00	3/19/2025
GUTHRIE GLASS & MIRROR, INC.	\$111,420.00	3/19/2025
Lagniappe Louisiana Food Specialties Inc	\$162,866.04	3/27/2025
CITROMAX GROUP, INC.	\$250,000.00	3/27/2025
The Engineered Precision Casting Company	\$49,438.50	3/27/2025
DJERDAN BUREK CORP	\$48,215.25	3/28/2025
<b>Total</b>	<b>\$2,842,498.09</b>	

## **New Jersey Manufacturing Voucher Program Phase 3 (NJ MVP)**

On June 30, 2024, Governor Phil Murphy allocated \$10 million from the Fiscal Year 2025 budget to continue to boost the New Jersey Economic Development Authority's (NJEDA) New Jersey Manufacturing Voucher Program (MVP).

The New Jersey Manufacturing Voucher Program (NJ MVP) Phase 3 will provide a reimbursement of equipment costs sized at 30% – 50% of the cost of the eligible equipment (including installation) up to a maximum award amount of \$250,000. The Program will target the State's priority sectors and manufacturers that will purchase equipment that integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of products. The Program will also offer bonuses for eligible applicants that are New Jersey certified women, minority, or veteran owned businesses (W/M/V/BE), that are located in opportunity zone eligible census tracks, that are purchasing manufacturing equipment manufactured or assembled in New Jersey, have a collective bargaining agreement in place, and for manufacturers with fifty (50) or less FTEs. NJ MVP is also committed to supporting small businesses by awarding manufacturers with 100 or less Full Time Equivalent (FTE) employees higher award percentages. Companies with 100 FTEs or less are capped at 50% of the award. Companies with employees over 100 FTE are capped at 40% of the award. The maximum award amount is \$250,000.

New to NJ MVP 3; to ensure equitable access to funding, Phase 3 applications were prioritized for new applicants who have not previously or will not be awarded grants under Phase 1 or Phase 2 (based on EIN) during the initial two-week application period. Following that period, all eligible businesses would have had the opportunity to apply for funding, subject to available resources.

### **New Jersey Manufacturing Voucher Program Phase 3 (NJ MVP) – Q1 2025 Review**

The NJ MVP Phase 3 application launched on February 19, 2025, and the Authority received 66 applications totaling \$9,255,571.44. Applications received beyond the available funding were placed on a waitlist and will be reviewed and processed as funding becomes available.

Below is a list of all NJ MVP Phase 3 applications that were approved or declined; under delegated authority during the first quarter of 2025.

<b>NJMVP Phase 3 - Q1 2025 Approvals</b>		
<b>Applicant Name</b>	<b>Amount</b>	<b>Approval Date</b>
DELICE GLOBAL INC	\$116,469.50	3/26/2025
Custom Labels Inc.	\$101,465.00	3/26/2025
SLF Manufacturing Company, Inc.	\$110,570.00	3/26/2025
Echo Molding, Inc.	\$151,914.00	3/27/2025
PAULAUR CORPORATION	\$250,000.00	3/27/2025
Andrea Aromatics, Inc.	\$151,725.85	3/27/2025
Osteogene Tech Corp	\$13,343.74	3/31/2025

Wm. H. Brewster, Jr., Incorporated	\$137,388.00	3/31/2025
PROTEC SECURE CARD LLC	\$157,830.31	3/31/2025
Pierce-Roberts Rubber Company	\$45,750.60	3/31/2025
VFI Fabrication LLC	\$72,175.95	3/31/2025
<b>Total</b>	<b>\$1,308,632.95</b>	

NJMVP Phase 3 - Q1 2025 Declinations		
Applicant Name	Amount	Declination Date
ASBURY PARK BREWERY LLC	\$17,495.00	3/7/2025
Greenworks Company Inc	\$250,000.00	3/7/2025
Food Specialization Center LLC	\$250,000.00	3/11/2025
V & S Amboy Galvanizing, L.L.C.	\$250,000.00	3/27/2025
Hudson Kitchen LLC	\$54,476.00	3/27/2025
<b>Total</b>	<b>\$821,971.00</b>	



Tim Sullivan, CEO

**Technology Innovation Products**

**Angel Investor Tax Credit Prepared by:**  
Abdelrhman Seliman

**NJ Ignite Prepared by:**  
Sara Caddedu

**NJ Accelerate Prepared by:**  
Sara Caddedu

**Angel Match Program Prepared by:**  
Monika Athwal

**NJ Entrepreneur Support Program Prepared by:**  
Monika Athwal

**Venture Products**

**NJ Innovation Fellows Prepared by:**

Michelle Martinez

**New Jersey Innovation Evergreen Fund Prepared by:**

Deven Patel

**Clean Energy Products**

**New Jersey Zero-emission Incentive Program Prepared by:**

Lina Rivetti

**Commuter and Transit Bus Private Carrier Relief and Jobs Program Prepared by:**

John Wisniewski

**New Jersey Clean Energy Loans Prepared by:**

Sebastian Gunbeyi

**NJ Cool Prepared By:**

Lloyd Lomelino

**Manufacturing, Incentives & Tax Credits (MIT)**

**New Jersey Film and Digital Media Tax Credit Program Prepared by:**

Matthew Sestrich

**New Jersey Manufacturing Voucher Program Prepared by:**

Ivan Mendez

Gene Palermo

**Memo Prepared by:**

Abdelrhman Seliman

Monika Athwal

**EXHIBIT A**  
**Q1 2025 Delegated Approvals - Angel Investor Tax Credit**

Product	Applicant	Employees in NJ	Company	Investment	Tax Credit Amount
PROD-00315209	GenHenn Capital Venture Fund I LLC		Acuitive Technologies, Inc.	\$2,500,000	\$500,000
PROD-00315119	Joseph W. Burke M.D.		Acuitive Technologies, Inc.	\$25,000	\$5,000
PROD-00315731	Richard Schlueter		Acuitive Technologies, Inc.	\$50,000	\$10,000
PROD-00315584	Vincent Forlenza		Acuitive Technologies, Inc.	\$250,000	\$50,000
PROD-00317236	Robert Gottlieb		Acuitive Technologies, Inc.	\$50,000	\$10,000
PROD-00315738	Brendan Schneck		Acuitive Technologies, Inc.	\$150,000	\$30,000
PROD-00315851	James R. and Delia T. Leupold		Acuitive Technologies, Inc.	\$50,000	\$10,000
PROD-00315333	Brett Edward Casey		Acuitive Technologies, Inc.	\$125,000	\$25,000
PROD-00315781	David Gene Lewallen		Acuitive Technologies, Inc.	\$100,000	\$20,000
PROD-00315739	Vincent Forlenza		Acuitive Technologies, Inc.	\$500,000	\$100,000
	10	NJ: 26	Total: 27	Acuitive Technologies, Inc.	\$3,800,000
PROD-00314181	Manbir N Singh		AlphaROC, Inc.	\$49,999	\$12,500
	1	NJ: 10	Total: 11	AlphaROC, Inc.	\$49,999
PROD-00314182	William & Alice Keefe		Aspargo Laboratories, Inc.	\$50,000	\$10,000
PROD-00317401	John Kutner		Aspargo Laboratories, Inc.	\$10,000	\$2,000
	2	NJ: 4	Total: 4	Aspargo Laboratories, Inc.	\$60,000
PROD-00315959	Eric M Kirsch Irrevocable Trust		Balcony Technology Group Inc	\$200,000	\$40,000
PROD-00316023	Ravishankar Radhakrishnan		Balcony Technology Group Inc	\$75,000	\$15,000
PROD-00316020	David and Melissa Beth JTWROS		Balcony Technology Group Inc	\$200,000	\$40,000
PROD-00316436	James Peter Kelso		Balcony Technology Group Inc	\$125,000	\$25,000

PROD-00316496	Pacific Premier Trust Cust FBO Gregg Gottsegen ROTH IRA		Balcony Technology Group Inc	\$200,000	\$40,000
PROD-00315956	Frederick John Crawford		Balcony Technology Group Inc	\$250,000	\$50,000
	6	NJ: 1 Total: 1	Balcony Technology Group Inc	\$1,050,000	\$210,000
PROD-00316479	The Susan Gertler 2014 Family Trust		Beable Education, Inc.	\$2,000,000	\$500,000
PROD-00316476	Saki Dodelson 2014 Remainder Trust		Beable Education, Inc.	\$500,000	\$125,000
PROD-00316477	Saki Dodelson 2014 Remainder Trust		Beable Education, Inc.	\$1,500,000	\$375,000
	3	NJ: 30 Total: 35	Beable Education, Inc.	\$4,000,000	\$1,000,000
PROD-00316427	Paul Graham Trust		Boxcar Inc.	\$450,000	\$90,000
PROD-00316428	INDIE, LLC		Boxcar Inc.	\$400,000	\$80,000
	2	NJ: 8 Total: 9	Boxcar Inc.	\$850,000	\$170,000
PROD-00315714	Kalliam Capital, LLC		Couple.com, Inc.	\$25,000	\$5,000
PROD-00315795	Kenneth S. Silbert		Couple.com, Inc.	\$25,000	\$5,000
PROD-00317144	Mark Elliott Boulding		Couple.com, Inc.	\$40,000	\$8,000
PROD-00316210	Klaus Walter Roeller		Couple.com, Inc.	\$20,000	\$4,000
	4	NJ: 5 Total: 6	Couple.com, Inc.	\$110,000	\$22,000
PROD-00313594	Orca Capital GmbH		Elucida Oncology, Inc.	\$50,000	\$10,000
	1	NJ: 18 Total: 23	Elucida Oncology, Inc.	\$50,000	\$10,000
PROD-00316494	Jeffrey Duane Peterson		Endomedix, Inc	\$25,000	\$5,000
PROD-00316507	Joseph Liu		Endomedix, Inc	\$10,000	\$2,000
PROD-00316508	Lance Howard Adams		Endomedix, Inc	\$25,000	\$5,000
	3	NJ: 3 Total: 3	Endomedix, Inc	\$60,000	\$12,000
PROD-00315262	SOLVERMINDS INVESTMENTS LLC		EpiBone, Inc.	\$100,000	\$20,000
	1	NJ: 17 Total: 17	EpiBone, Inc.	\$100,000	\$20,000

PROD-00315691	Asi Veshler		Evergreen Theragnostics, Inc.	\$99,964	\$19,993
PROD-00315853	Michael Barnea and Limor Barnea Comyns		Evergreen Theragnostics, Inc.	\$80,123	\$16,025
PROD-00316580	Yacov Gamburg		Evergreen Theragnostics, Inc.	\$59,999	\$12,000
PROD-00316195	The People's Elbow, LLC		Evergreen Theragnostics, Inc.	\$250,000	\$50,000
PROD-00315922	MAC 2020 srl		Evergreen Theragnostics, Inc.	\$499,980	\$99,996
PROD-00315695	OFEK Design A.A Ltd		Evergreen Theragnostics, Inc.	\$499,990	\$99,998
PROD-00315698	Boaz Yakov Gershon		Evergreen Theragnostics, Inc.	\$399,967	\$79,993
PROD-00315702	Sharon Roded		Evergreen Theragnostics, Inc.	\$499,990	\$99,998
PROD-00315835	Carlo Spingardi		Evergreen Theragnostics, Inc.	\$299,992	\$59,998
PROD-00315924	Guy Blair		Evergreen Theragnostics, Inc.	\$49,967	\$9,993
PROD-00315849	Odin Partners SAS		Evergreen Theragnostics, Inc.	\$134,400	\$26,880
PROD-00311316	ALIEN 5778 SRL		Evergreen Theragnostics, Inc.	\$42,156	\$8,431
PROD-00316425	Rahul Kumar Sharma		Evergreen Theragnostics, Inc.	\$49,997	\$9,999
PROD-00315920	Simon Fiduciaria S.p.A.		Evergreen Theragnostics, Inc.	\$3,217,514	\$500,000
PROD-00315700	Societe de Development et d'Expansion d'Enterprise		Evergreen Theragnostics, Inc.	\$1,412,723	\$282,545
PROD-00315701	Marco Toledo		Evergreen Theragnostics, Inc.	\$99,994	\$19,999
PROD-00315839	Novacapital srl		Evergreen Theragnostics, Inc.	\$2,999,998	\$500,000
PROD-00316196	PER IL FUTURO DELLA FAMIGLIA DI LUCA SS		Evergreen Theragnostics, Inc.	\$99,994	\$19,999
PROD-00316199	Gekhos s.r.o.		Evergreen Theragnostics, Inc.	\$75,266	\$15,053
PROD-00315847	LIFTT S.P.A.		Evergreen Theragnostics, Inc.	\$999,992	\$199,998

PROD-00316478	Gaudenzio Roveda		Evergreen Theragnostics, Inc.	\$684,051	\$136,810
PROD-00315919	Klaus Kleinfeld		Evergreen Theragnostics, Inc.	\$350,000	\$70,000
PROD-00315925	Navig S.A.S. di Giorgio Zaffaroni		Evergreen Theragnostics, Inc.	\$224,000	\$44,800
PROD-00315834	MAX Srl		Evergreen Theragnostics, Inc.	\$129,623	\$25,925
PROD-00315843	Enrico Toledo		Evergreen Theragnostics, Inc.	\$99,994	\$19,999
PROD-00315921	MitulKumar Narendrabhai Shah		Evergreen Theragnostics, Inc.	\$40,981	\$8,196
PROD-00315833	Giulia Spingardi		Evergreen Theragnostics, Inc.	\$199,998	\$40,000
PROD-00315840	Alon Tako		Evergreen Theragnostics, Inc.	\$99,994	\$19,999
PROD-00315838	LOFIN SRL		Evergreen Theragnostics, Inc.	\$163,946	\$32,789
	29	NJ: 60	Total: 64	Evergreen Theragnostics, Inc.	\$13,864,593
PROD-00315460	BFF Investments LLC		Halcyon Still Water, LLC	\$235,000	\$47,000
	1	NJ: 12	Total: 14	Halcyon Still Water, LLC	\$235,000
PROD-00308752	Belpointe Sleepovation QSB Investment LP		Kiwisleep, Inc.	\$364,500	\$91,125
	1	NJ: 5	Total: 6	Kiwisleep, Inc.	\$364,500
PROD-00315674	James Allred		MORTGAGE AUTOMATION TECHNOLOGIES INC	\$25,000	\$5,000
PROD-00315679	Nathanial Coleman		MORTGAGE AUTOMATION TECHNOLOGIES INC	\$50,000	\$10,000
PROD-00315443	Gerard Melia		MORTGAGE AUTOMATION TECHNOLOGIES INC	\$50,000	\$10,000
PROD-00315521	MD-NSA Irrevocable Trust		MORTGAGE AUTOMATION TECHNOLOGIES INC	\$100,000	\$20,000
PROD-00315345	Matthew VanFossen		Mortgage Automation Technologies Inc	\$250,000	\$50,000
PROD-00315440	Joseph Rodriguez		Mortgage Automation Technologies Inc	\$50,000	\$10,000

	6	NJ: 13	Total: 16	MORTGAGE AUTOMATION TECHNOLOGIES INC	\$525,000	\$105,000
PROD-00315458	RITU SHARMA CHARITABLE TRUST			Nevakar, Inc.	\$200,000	\$40,000
PROD-00315464	LJM Family Holdings, LP			Nevakar, Inc.	\$115,000	\$23,000
PROD-00317043	Sriram Ramanathan			Nevakar, Inc.	\$200,000	\$40,000
PROD-00315459	W&G Consulting LLC			Nevakar, Inc.	\$245,000	\$49,000
PROD-00315453	Arvind Kumar Jindia and Leena Jindia			Nevakar, Inc.	\$50,000	\$10,000
PROD-00315447	Kavitha Kumar			Nevakar, Inc.	\$150,000	\$30,000
PROD-00314179	Dennis B. Smith Revocable Trust			Nevakar, Inc.	\$1,000,000	\$200,000
PROD-00315456	Muthusamy Shanmugam			Nevakar, Inc.	\$1,500,000	\$300,000
PROD-00315448	Vani Kumar			Nevakar, Inc.	\$500,000	\$100,000
PROD-00312504	SS 2023 NV Descendants Trust			Nevakar, Inc.	\$250,000	\$50,000
	10	NJ: 27	Total: 34	Nevakar, Inc.	\$4,210,000	\$842,000
PROD-00314452	Robert M. Pollaro Rollover IRA WLC4743			Orcosa Inc	\$150,000	\$30,000
	1	NJ: 9	Total: 10	Orcosa Inc	\$150,000	\$30,000
PROD-00314178	Christopher Holt Kelly			POM Partners, Inc.	\$313,377	\$78,344
PROD-00314184	John Edward Alexander			POM Partners, Inc.	\$100,000	\$25,000
	2	NJ: 6	Total: 8	POM Partners, Inc.	\$413,377	\$103,344
PROD-00315250	Keystone Automotive Industries, Inc.			Princeton NuEnergy Inc.	\$7,999,963	\$500,000
	1	NJ: 19	Total: 23	Princeton NuEnergy Inc.	\$7,999,963	\$500,000
PROD-00312231	SCOPIA HOLDINGS LLC			Regenosine, Inc.	\$625,000	\$125,000
	1	NJ: 3	Total: 4	Regenosine, Inc.	\$625,000	\$125,000
PROD-00315353	Eric Rosenthal			RICOVR Healthcare, Inc.	\$50,000	\$10,000
PROD-00315457	Tommy James Zovich			RICOVR Healthcare, Inc.	\$50,000	\$10,000

PROD-00315868	Bryan Cohen		RICOVR Healthcare, Inc.	\$25,000	\$5,000
PROD-00315913	Bryan Cohen		RICOVR Healthcare, Inc.	\$25,000	\$5,000
PROD-00315341	GenHenn Capital Venture Fund I LLC		RICOVR Healthcare, Inc.	\$2,000,000	\$400,000
PROD-00315352	Eric Rosenthal		RICOVR Healthcare, Inc.	\$50,000	\$10,000
PROD-00314867	Mosam Gadia		RICOVR Healthcare, Inc.	\$32,457	\$6,491
PROD-00315350	Pratik R. Patel		RICOVR Healthcare, Inc.	\$100,000	\$20,000
	8	NJ: 5	Total: 6	RICOVR Healthcare, Inc.	\$2,332,457
PROD-00317396	Anne Katherine Roby		Sunray Scientific, Inc.	\$25,000	\$6,250
	1	NJ: 16	Total: 17	Sunray Scientific, Inc.	\$25,000
PROD-00314196	Innospark Ventures LLC		Thinkster Learning, Inc	\$2,500,000	\$500,000
	1	NJ: 10	Total: 11	Thinkster Learning, Inc	\$2,500,000
PROD-00315716	Henry M. Zachs 2020 Revocable Trust		UCHU Biosensors, Inc.	\$250,000	\$62,500
PROD-00315715	Douglas Waldorf Scott		UCHU Biosensors, Inc.	\$25,000	\$6,250
	2	NJ: 2	Total: 2	UCHU Biosensors, Inc.	\$275,000
PROD-00315357	Charles Lowell Parsons		Vaneltix Pharma, Inc.	\$700,000	\$175,000
	1	NJ: 2	Total: 2	Vaneltix Pharma, Inc.	\$700,000
PROD-00315336	MANASI AMIT AMTE		Vital Start Health Inc.	\$15,000	\$3,000
	1	NJ: 1	Total: 1	Vital Start Health Inc.	\$15,000
<b>Grand Total</b>	<b>99</b>			<b>\$44,364,889.00</b>	<b>\$7,820,876.00</b>

**EXHIBIT B**  
**Q1 2025 Program Summary - Angel Investor Tax Credit**

Program Year	# of Declined Applications	# of Approved Applications	# of Approved Companies	Annual Tax Credit Allocation	Approved Tax Credits	Allocated Amount Remaining	Program Open/Closed
2013	0	28	5	\$25,000,000.00	\$1,407,315	\$23,592,684.80	Closed
2014	7 withdrawn/5 declined	174	20	\$25,000,000.00	\$5,363,927	\$19,636,073.00	Closed
2015	3 withdrawn/32 declined	212	27	\$25,000,000.00	\$5,008,169	\$19,991,830.75	Closed
2016	12 declined	247	31	\$25,000,000.00	\$8,357,418	\$16,642,582.00	Closed
2017	3 declined	256	39	\$25,000,000.00	\$11,177,610	\$13,822,390.00	Closed
2018	14 withdrawn	244	45	\$25,000,000.00	\$10,650,387	\$14,349,613.00	Closed
2019	7 withdrawn/4 declined	161	32	\$25,000,000.00	\$3,310,934	\$21,689,066.00	Closed
2020	17 withdrawn/1 declined	667	52	\$25,000,000.00	\$22,324,094	\$2,675,906.00	Closed
2021	24 withdrawn/3 declined	613	61	\$35,000,000.00	\$21,782,624	\$13,217,376.00	Closed
2022	35 withdrawn/5 declined	496	34	\$35,000,000.00	\$19,837,718	\$15,162,282.00	Closed
2023	17 withdrawn/2 declined	444	34	\$35,000,000.00	\$19,893,005	\$15,106,995.00	Open
2024	11 withdrawn/2 declined	198	33	\$35,000,000.00	\$13,651,158	\$21,348,842.00	Open
2025	0	0	0	\$35,000,000.00	\$0.00	\$35,000,000.00	Open

## EXHIBIT C

### New Jersey Zero-emission Incentive Program Phase 2 – Q1 2025 Approvals/Disbursements

<b>NJ ZIP Phase 2 Approvals - Q1 2025</b>										
Name of Applicant	Vendor	Purchaser Location	SBE	MBE	WBE	VOB	Driving in EJ community ?	# of Vehicles Intended to be Purchased	Approved Voucher Amount	Approval Date
<b>SAMITC COMMERCIAL EQUIPMENT LLC</b>	Envirotech Vehicles Inc	PATERSON	Yes	Yes	No	No	Yes	1	\$87,750.00	2/21/2025
<b>LA FORTALEZA III INC</b>	Envirotech Vehicles Inc	PASSAIC	Yes	Yes	Yes	No	Yes	2	\$175,500.00	2/3/2025
<b>RR &amp; SON CONTRACTING LLC</b>	H.K. Truck Services Inc.	HALEDON	No	Yes	Yes	No	Yes	1	\$87,750.00	1/22/2025
<b>DBS Vehicles LLC</b>	Campbell Freightliner, LLC	MORRISTOWN	No	No	No	No	No	2	\$270,000.00	1/13/2025
<b>NJ ZIP Phase 1 &amp; 2 Disbursements - Q1 2025</b>										
Phase	Name of Applicant	Vendor	Purchaser Location	SBE	MBE	WBE	VOB	Driving in EJ community?	Disbursement Amount	Disbursement Date
<b>ZIP 1</b>	United Parcel Service, Inc. (OHIO)	North Jersey Truck Center Inc	Lawnside	No	No	No	No	Yes	\$1,500,000	3/20/2025
<b>ZIP 2</b>	Enat Deliveries LLC	Envirotech Vehicles Inc	Bergen county	Yes	Yes	Yes	No	Yes	\$92,950	3/25/2025

<b>ZIP 2</b>	Future Truck Rental and Leasing LLC	OEV MO LLC	Edison	No	No	No	No	No	\$700,000	3/14/2025
<b>ZIP 2</b>	United Parcel Service, Inc. (OHIO)	OEV MO LLC	Bayonne City	No	No	No	No	Yes	\$700,000	1/16/2025
<b>ZIP 2</b>	United Parcel Service, Inc. (OHIO)	OEV MO LLC	Jamesburg	No	No	No	No	Yes	\$350,000	1/16/2025
<b>ZIP 2</b>	Performance Team Logistics LLC	TEC Equipment Inc.	Kearny	No	No	No	No	Yes	\$700,000	2/4/2025
<b>ZIP 2</b>	Ride Man LLC	Envirotech Vehicles Inc	Lakewood	No	No	No	No	Yes	\$351,000	3/5/2025
<b>ZIP 2</b>	VIGNAGA FOODS LLC	H.K. Truck Services Inc.	Jersey City	Yes	Yes	No	No	Yes	\$90,350	3/3/2025
<b>ZIP 2</b>	CENTRAL ART & ENGINEERING, INC.	Envirotech Vehicles Inc	Burlington County	No	No	No	No	Yes	\$90,350	1/2/2025



## MEMORANDUM

**TO:** Members of the Authority

**FROM:** Tim Sullivan, Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** Real Estate Development Delegated Authority for April 2025  
*For Informational Purposes Only*

The following approvals were made pursuant to Delegated Authority as follows:

### LEASES

TENANT	LOCATION	TYPE	TERM	S.F.
Neoventech	NJBC Incubator	Renewal Letter	One Year	966
OLI Technologies	NJBC Incubator	Renewal Letter	One Year	966

### RIGHT OF ENTRY/LICENSES/EXTENSIONS

**None To Report**

### MISCELLANEOUS

<u>ENTITY</u>	<u>LOCATION</u>	<u>TYPE</u>	<u>CONSIDERATION</u>
Genomic Predictions, LLC	NJBC Tenant	Litigation	175,737.40

A handwritten signature in blue ink, appearing to read "Tim Sullivan".

Tim Sullivan, CEO



## **MEMORANDUM**

**TO:** Members of the Authority

**FROM:** Tim Sullivan  
Chief Executive Officer

**DATE:** June 11, 2025

**SUBJECT:** New Jersey Green Bank Annual Report – **For Informational Purposes Only**

### **Overview**

On April 10, 2024, the New Jersey Economic Development Authority (“NJEDA”) Board approved the formation of the New Jersey Green Bank (“NJGB”) as a subsidiary of the NJEDA. This annual report is intended to provide NJEDA Directors with an update on the activities the NJGB has undertaken since NJEDA Board approval, in line with the NJGB’s By-Laws.

As the NJGB team has been in the process of operationalizing the NJGB, there have been limited activities (and no transaction activity) to report on to date. However, with the NJGB Board’s approval on April 3, 2025, of the NJGB’s State Debt Product, which the NJGB launched with the release of an Expression of Interest form for the product on May 2, 2025, the NJGB will be proceeding with regular quarterly reporting moving forward.

### **Board Appointments**

The NJGB Agreement and Certificate of Incorporation approved by the NJEDA Board on April 10, 2024, which was filed with the New Jersey Department of Treasury and the New Jersey Department of State, listed three (3) NJEDA staff members (“NJEDA-Affiliated Directors”) as the NJGB’s Initial Board: Tim Sullivan, Kathleen Coviello, and Ram Akella.

At its May 28, 2024, Organizational Meeting, the NJGB Board elected Tim Sullivan as Chairperson of the NJGB Board, Kathleen Coviello as Vice Chairperson, and Ram Akella as Treasurer and Secretary. Additionally, at the Organizational Meeting, the NJGB also elected Eric Miller as the first Public Director of the NJGB.

At its September 5, 2024, Board Meeting, the NJGB Board approved an amendment to the NJGB By-Laws later approved by the NJEDA Board on October 9, 2024, that expanded the NJGB Board from five (5) to seven (7) Directors, specifically to be comprised of four (4) NJEDA-Affiliated Directors and three (3) Public Directors. Following this amendment, the NJGB Board approved the appointment of Liana Ault as the NJGB’s second Public Director at its December 12, 2024, Board Meeting and the NJEDA Board approved the appointment of Lisa Almeida, Chief Counsel of NJEDA, as the NJGB’s fourth NJEDA-Affiliated Director at its May 13, 2025, Board Meeting.

The final Public Director needed to grow the NJGB Board to seven (7) members will be added at a future NJGB Board meeting.

### **Capitalization**

Following the NJGB's Organizational Meeting, the NJGB set up its own bank account, to which the NJEDA transferred \$40,000,000 of funds appropriated to the NJGB by the New Jersey State Legislature pursuant to a supplemental appropriation to the annual appropriations act contained in L. 2023, c.66.

Additionally, the NJGB has worked with the NJEDA to develop two (2) separate Memorandums of Understanding ("MOUs") allowing the NJGB to receive \$100,000,000 in Regional Greenhouse Gas Initiative ("RGGI") funds from the NJEDA for clean energy related project financing.

The first RGGI MOU, which was executed in January, provided for the transfer of \$50,000,000 in RGGI funds from the NJEDA's 2020-2022 allocation. This \$50,000,000 was transferred to the NJGB's bank account in March. The second MOU, which was approved by the NJEDA Board on March 12, 2025, and the NJGB Board on April 3, 2025, allows for the transfer of an additional \$50,000,000 from the NJEDA's 2023-2025 allocation and will specifically be used in alignment with "Initiative One: Accelerate Healthy Homes and Building Decarbonization" as outlined in the 2023 to 2025 RGGI Strategic Funding Plan.

The NJGB has also worked to grow its capital base with federal funds. At its January 9, 2025, Board Meeting, the NJGB Board approved the execution of a Subgrant Agreement with Coalition for Green Capital to receive an additional \$100,925,000 in funding through the Environmental Protection Agency's National Clean Investment Fund ("NCIF") competition. However, shortly after the NJGB gained access to its subgrant in February, all awards and subgrants for the NCIF program were frozen. Due to the continued uncertainty on the status of the NJGB's subgrant, the NJGB has not to date submitted any draw requests for NCIF funds and does not plan on doing so until more clarity is received.

<b>NJ Green Bank Capitalization (as of June 2025)</b>		
<b>Source</b>	<b>Amount</b>	<b>Notes</b>
State Appropriation	\$40M	FY23 supplemental appropriation
RGGI	\$100M	\$50M from both '20-22 and '23-25 RGGI plans
NCIF	\$101M	Access uncertain due to federal funding freezes
<b>Total</b>	<b>\$241M</b>	

### **Product Development**

At its February 11, 2025, Board Meeting, the NJGB Board approved the initial product policies and specifications for a pilot debt product and the utilization of the NJGB's NCIF subgrant for transactions executed in accordance with the approved product guidelines. Because NCIF funds

were frozen shortly after the NJGB's February Board Meeting, the NJGB paused the launch of this debt product that would have utilized NJGB's NCIF subgrant as debt financing for projects aligned with the State's climate goals that also met NCIF program requirements.

Amidst the pause of the debt product for federal funds, the NJGB Board approved the product policies and specifications for a separate debt product (the "State Debt Product") that permits the NJGB to use its \$40,000,000 of State appropriated funds and its \$50,000,000 of 2020-2022 RGGI funds as debt financing for eligible clean energy projects in the following categories related to the State's climate goals:

- Zero-emission vehicles
- Zero-emission vehicle charging or fueling infrastructure
- Solar generation, including transmission, interconnection and associated site remediation costs
- Onshore and offshore wind generation
- Offshore wind supply chain development
- Electric battery storage
- Existing building retrofits
- Geothermal energy
- New net-zero building development

Through the NJGB's State Debt Product, eligible borrowers, which include private, non-profit, and public entities, will be able to access between one million (\$1,000,000) and twenty million (\$20,000,000) dollars in NJGB support for projects that meet all of the eligibility requirements outlined in the approved product policies and specifications.

The NJGB's State Debt Product was formally launched with the release of an Expression of Interest form for interested parties on May 2, 2025. This Expression of Interest form is available on the NJGB website ([greenbanknj.gov](http://greenbanknj.gov)), which is where all Board Meeting minutes, product-related information, reports, and other publicly available NJGB information can be found.



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Tim Sullivan, CEO

Prepared by: Ryan Klaus