

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
VIRTUAL AND TELEPHONIC BOARD MEETING
AGENDA**

July 23, 2025, at 10:00 AM

PUBLIC DIAL-IN NUMBER: 1-888-790-3708

ACCESS CODE: 7825427

[MICROSOFT TEAMS MEETING ACCESS LINK](#)

Updated July 22, 2025

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF PREVIOUS MONTH'S MINUTES**
- 4. CHAIRMAN'S REMARKS**
- 5. CEO'S REPORT TO THE BOARD**
- 6. PUBLIC COMMENT**
- 7. INCENTIVES**

ASPIRE

ITEM: Special Adoption and Concurrently Proposed Rules for the Aspire Program "3.0" (N.J.A.C. 19:31V)

REQUEST: To approve: (1) The special adoption rules and concurrently proposed rules for the Aspire Program and to authorize staff to (a) submit the special adopted new rules and concurrent proposed program rules for promulgation in the New Jersey Register and (b) submit the proposed program rules as final adopted rules for promulgation in the New Jersey Register if no substantive formal comments are received; subject to final review and approval by the Office of the Attorney General and the Office of Administrative Law; and (2) Delegated authority to the CEO to approve potential purchasers pursuant to the Sale of Buildings provision in proposed rules.

HISTORIC PROPERTY REINVESTMENT PROGRAM

ITEM: HPRP Award Recommendation - 418 Federal Partners GSGZ

REQUEST: To approve a Historic Property Reinvestment tax credit award to 418 Federal Partners GSGZ, LLC for the 418 Federal Partners GSGZ Rehabilitation Project.

DIGITAL MEDIA TAX CREDIT PROGRAM

NFL Productions, LLC

PROD-00317708

MAX AMOUNT OF TAX CREDITS: \$14,943,119

- 8. CLEAN ENERGY**

ITEM: Modifications to the New Jersey Clean Energy Loans "NJ CELs" Program (SSBCI Clean Energy Business Financing Program)

REQUEST: To approve updates to the New Jersey Clean Energy Loans Program

- 9. ECONOMIC SECURITY**

ITEM: Food Desert Relief Tax Credit Sale 2025

REQUEST: To approve (1) The sale of available tax credits in calendar year 2025 , to receive funds for subsequent grant, loan, and/or technical assistance programs in line with the uses specified by the Food Desert Relief Act; and (2) A minor revision to the Food Equity and Economic Development in New Jersey (FEED NJ) grant program, to remove language that conflicts with the NOFA and other program materials.

10. VENTURE

ITEM: New Jersey Innovation Evergreen Program Tax Credit Auction Updates

REQUEST: To approve modifications to the weighted criteria used to evaluate tax credit auction bids through the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval – Covenant Venture Capital & Hill Research

REQUEST: To approve a Qualified Investment presented under the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval - Atma Capital & JOGO Health

REQUEST: To approve a Qualified Investment presented under the New Jersey Innovation Evergreen Program.

ITEM: New Jersey Innovation Evergreen Fund: June 2025 Qualified Investment Approval - Creative Ventures & JOGO Health

REQUEST: To approve a Qualified Investment presented under the New Jersey Innovation Evergreen Program.

11. STRATEGIC INNOVATION CENTERS (SICs)

ITEM: Strategic Innovation Center Investment in the NJ Coriell Labs Innovation Center, LLC

REQUEST: To approve (1) A Strategic Innovation Center investment in a New Jersey limited liability company, NJ Coriell Labs Innovation Center, LLC, in partnership with Coriell Institute for Medical Research. (2) Authorization to the CEO to execute all documents required; and (3) to approve an administrative fee to NJEDA for administrative costs plus associated Authority legal costs as allowed through the Economic Recovery Fund (“ERF”) statute.

12. AUTHORITY MATTERS

ITEM: Approval of allocation from the State of New Jersey Fiscal Year 2025 Appropriations Act to New York / New Jersey 2026 FIFA World Cup Host Committee

REQUEST: To enter into a grant agreement with the New York / New Jersey 2026 FIFA World Cup Host Committee and approve the allocation of funding through the Fiscal Year 2025 Appropriations Act to support the planning and execution of public programming and activations associated with the 2026 FIFA World Cup.

ITEM: 2026 North to Shore Festival

REQUEST: To approve entering into a Grant Agreement with NJPAC to support the 2026 North to Shore Festival using appropriation from the FY 2026 State Appropriations Act.

ITEM: Recommendation for Allocation of Funds – 2023 RFP-163 - Business Attraction and Marketing Contract

REQUEST: To approve a funding allocation to Choose New Jersey, Inc., to support continued marketing efforts under the Authority’s existing Business Attraction and Marketing contract.

ITEM: Memorandum of Understanding with the Capital City Redevelopment Corporation

REQUEST: To approve a Memorandum of Understanding between the NJEDA and the CCRC confirming the mutual understanding and intention between the agencies with respect to the provision of the Authority’s support services to the CCRC.

13. EXECUTIVE SESSION

ITEM: New Jersey Transit Property Acquisition Phase 2

REQUEST: To approve: (1) Adding additional New Jersey Transit (NJT) properties to the potential acquisition list for the Phase 2 Acquisition to support transit-oriented development; (2) Delegation of authority to the CEO to enter into a Purchase Agreement, Escrow Agreement and Management Agreement with New Jersey Transit to effectuate the purchases of properties; and (3) Delegated authority to the CEO to select property locations and purchase price, not to exceed the cumulative value set forth by the legislation.

ITEM: Health & Agriculture Buildings Demolition Project – Litigation Update

REQUEST: Recommendation regarding the Health and Agriculture Buildings Demolition Project – Litigation Update

14. BOARD MEMORANDA

FYI ONLY

- Credit Underwriting Projects Approved Under Delegated Authority
- Legal Affairs - Delegated Authority Report 2024-2025
- Legal Compliance – MOUs Approved under Delegated Authority (July 2024 – June 2025)
- Real Estate Development Delegated Authority for April 2025 and May 2025