

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON, VIRTUAL AND TELEPHONIC BOARD MEETING
AGENDA**

June 10, 2026, at 10:00 AM

NJEDA Board Room – 36 West State Street, Trenton, NJ 08625

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

ACCESS CODE: 7825427

[MICROSOFT TEAMS MEETING ACCESS LINK](#)

Updated on 6/9/26

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

ITEM: RETROFIT NJ – Port Authority of New York and New Jersey

REQUEST: To approve application and issuance of a grant award to Port Authority of New York and New Jersey under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – The Port Authority Trans-Hudson Corporation. (a.k.a. PATH)

REQUEST: To approve application and issuance of a grant award to Port Authority of New York and New Jersey under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Camden County Vo-Tech School (AKA Camden County Vocational School or the Board of Education of the Vocational School in the County of Camden)

REQUEST: To approve application and issuance of a grant award to Camden County Vo-Tech School under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Christ Church/CARE Center of New Jersey (CCNJ)

REQUEST: To approve application and issuance of a grant award to Christ Church/Care Center of New Jersey under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Housing Authority of Plainfield (Richmond Towers)

REQUEST: To approve application and issuance of a grant award to Housing Authority of Plainfield under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Showboat Hospitality LLC (Tower Investments, Inc.)
REQUEST: To approve application and issuance of a grant award to Showboat Hospitality LLC under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Somerset Holmdel Development I L.P. (a.k.a. Bell Works)
REQUEST: To approve application and issuance of a grant award to Somerset Holmdel Development I L.P. under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – Rutgers, the State University of New Jersey
REQUEST: To approve application and issuance of a grant award to Rutgers, the State University of New Jersey under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – DGMB Casino, LLC (AKA Resorts Casino Hotel)
REQUEST: To approve application and issuance of a grant award to DGMB Casino, LLC under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

ITEM: RETROFIT NJ – XL Plastics, Inc.
REQUEST: To approve application and issuance of a grant award to XL Plastics, Inc. under the Reducing Emissions through Retrofits, Optimization, Fuel-Switching, and Innovative Technologies Grant Program ("RETROFIT NJ").

8. COMMUNITY DEVELOPMENT

ITEM: Reallocation of Main Street Funding

REQUEST: To approve: (1) Utilize future FY2027 Governor approved State budget appropriations for the Main Street Recovery Finance Program to fund grant approvals for either the Small Business Lease Grant (SBLG) and/or Small Business Improvement Grant (SBIG); (2) Close the Small Business Liquor License Grant (SBLLG) and reallocate the remaining balance to fund additional grant approvals for the Small Business Lease Grant; and (3) Delegation of authority to the CEO to allow staff to utilize principal and interest payments from the Main Street Micro Business Loan (MBL) to fund grant approvals for either the SBLG or SBIG as needed.

ITEM: Updated USED A Revolving Loan Plan

REQUEST: To approve: (1) The Updated USED A Revolving Loan Fund (RLF) Plan, including the utilization of RLF funds to support NJEDA's existing lending programs - specifically the Direct Loan, Small Business Fund, and Premier Lender programs when applicable - in accordance with the Plan and U.S. Economic Development Administration (USED A) requirements; (2) Delegation of authority to the CEO to execute any required agreements, certifications, or amendments related to the RLF, and take such further actions as necessary to implement the RLF Plan in accordance with USED A requirements and the terms outlined therein.

9. **INCENTIVES**

ASPIRE

ITEM: Aspire Program- Christian Health Senior Housing Development Corporation

REQUEST: To approve: Issuance of tax credits from the Aspire program for a residential project located in Totowa, New Jersey, Passaic County up to 60% of the eligible project cost.

NEXT NJ

ITEM: Project Approval - Starman New Photonics LLC, Next NJ Manufacturing Program Application

REQUEST: To approve a tax credit award under the Next New Jersey Manufacturing Program.

CAFÉ

ITEM: Home Port Alliance for the USS New Jersey, Inc. (“Applicant”) Battleship New Jersey Redevelopment Project

REQUEST: To approve a tax credit award of 100% of the eligible project cost, under the Cultural Arts Facilities Expansion (CAFE) Program for the Battleship New Jersey Redevelopment cultural arts facilities project (Project) located in Camden, Camden County.

ITEM: The Trustees of the Free Public Library of the Township of Montclair (“Applicant”) Montclair Public Library & Cultural Center Project

REQUEST: To approve a tax credit award of 100% of the eligible project cost, under the Cultural Arts Facilities Expansion (CAFE) Program for the Montclair Public Library & Cultural Center cultural arts facilities project (Project) located in Montclair, Essex County.

10. **BONDS**

*A Public Hearing and final approval is being conducted for this project.

APPLICANT: QCF Advantage, LLC*

PROD- 00325447

LOCATION: 48 New Jersey locations across Bergen, Burlington, Camden, Mercer, Morris, Ocean, Passaic, and Union counties

PROCEEDS FOR: Stand-Alone Bond

AMOUNT OF BOND: Not to exceed \$653,400,000 Tax-Exempt and federally taxable

11. **BOARD MEMORANDA**

FYI ONLY

- Economic Transformation - Delegated Authority Approvals, Declinations, & Other Actions Q1 2026
- Credit Underwriting – Delegated Authority Approvals - May 2026