



FY09 ANNUAL REPORT BUSINESS RETENTION AND RELOCATION ASSISTANCE ACT

Introduction

In accordance with P.L. 2004, c.65, the New Jersey Economic Development Authority (EDA) submits this report on FY09 activity for the following programs:

1. The Business Retention and Relocation Assistance Grant (BRRAG) Program;
2. The Sales and Use Tax Exemption (STX) Program;
3. The BRRAG Tax Credit Certificate Transfer Program (Transfer Program);
4. The Urban Enterprise Zone Energy Sales & Use Tax Exemption for Manufacturers Program; and
5. The Energy Sales Tax Exemption Program, Salem County.

Note: These five programs had been administered by the former New Jersey Commerce Commission, which was eliminated pursuant to P.L. 2008, c.27. In addition to merging certain Commerce Commission functions with the EDA and other state agencies, P.L. 2008, c.27 transferred administration of the five programs referenced above to the EDA as of July 1, 2008.

Background

The Business Retention and Relocation Assistance Act was signed into law on June 30, 2004. This Act revised a retention program from 1996 and gave the State new tools in the effort to retain jobs under threat of leaving New Jersey. On January 13, 2008, the Business Retention and Relocation Assistance Act was amended by P.L. 2007, c.310, which reduced the program's eligibility threshold from 250 retained full-time jobs to 50 retained full-time jobs. Since the enactment of P.L. 2007, c.310, five companies (Abbott Point of Care, American Van Equipment, Zeus Industries, Thales Avionics, and KS Engineers) have applied for the program with help from the new, lower employment eligibility threshold.

Program Descriptions

1. Business Retention and Relocation Assistant Grant (BRRAG) Program

The BRRAG Program is a grant of corporation business tax credits (or insurance premiums tax credits as applicable) to businesses to assist them in developing projects that relocate within the state. The purpose of the program is to encourage economic development and job creation while preserving existing jobs in New Jersey. To qualify, a business must meet the following eligibility criteria:

- The business must relocate a minimum of 50 retained full-time jobs from one or more locations within the state to a new business location or locations in the state; and
- The business must demonstrate that receipt of this incentive is a "material factor" in its decision not to relocate outside New Jersey; and





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Program Descriptions (continued)

- The business or a predecessor entity must have operated in New Jersey for at least 10 years prior to filing an application; and
- Businesses are required to retain the relocation project jobs for a five-year period pursuant to a Project Agreement contract with the EDA.

The amount of the grant for a business relocating between 50 and 499 full-time employees can be up to \$1,500 per job and is scored based on a number of factors, such as the type of industry, quality of the jobs, and consistency with New Jersey's *Smart Growth* policies. Businesses relocating 500 or more full-time workers receive a tax credit of \$1,500 per job retained. Businesses relocating 2,000 jobs or more into a designated urban center can qualify for a "bonus grant" of 50 percent in addition to their base grant amount.

The BRRAG program caps the tax credits that can be issued during any single fiscal year in New Jersey at \$20 million. Moreover, the credits issued to a business can be applied in the tax year issued or the tax year following issuance. The program rules also have a recapture or "claw back" provision for businesses that do not retain the necessary number of jobs for the agreed upon five-year period or that are otherwise in default according to the Project Agreement contract.

2. Sales and Use Tax Exemption (STX) Program

Under this program, qualifying businesses are exempt from sales and use tax for eligible property located or placed at a business location for a construction and/or renovation project. The sales tax exemption certificate, which applies only to property purchased for installation at the approved project, allows the business to purchase machinery, equipment, furniture, fixtures, and building materials for the project location without the imposition of sales and use tax. The exemption expires once the new facility is ready for occupancy. This program has a benefit recapture provision for businesses that do not retain the required number of jobs for five years or that default on other program conditions and requirements. To qualify for the program, a business must meet the following eligibility criteria:

- Businesses are required to have 1,000 or more employees in New Jersey and relocate 500 or more to a new location; or
- Life science, pharmaceutical, and manufacturing companies are eligible for the STX if they relocate 250 employees or more to a new research and development facility, a new headquarters, or a new manufacturing facility; and





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Program Descriptions (continued)

- The project is located in a *Smart Growth* area as defined by the State Development and Redevelopment Plan; and
- The business must demonstrate that receipt of this incentive is a significant financial inducement in its decision not to relocate outside New Jersey; and
- Businesses must retain the relocation project jobs for a five-year period pursuant to a Project Agreement contract with the EDA.

3. *BRRAG Tax Credit Certificate Transfer Program (Transfer Program)*

The Transfer Program allows companies with unused tax credits to surrender those credits for use by other businesses, provided that the taxpayer receiving the surrendered tax credits is not affiliated with the business that is surrendering its tax credits. The tax credits may be used by the company buying the credits in exchange for private financial assistance equal to at least 75 percent of the amount of the surrendered tax credit. The private financial assistance can be used to assist in the funding of costs incurred by the relocating business.

4. **Urban Enterprise Zone Energy Sales & Use Tax Exemption for Manufacturers Program**

This program provides an exemption of sales and use tax for retail sales of electricity and natural gas and their transport for eligible manufacturing businesses located in a New Jersey Urban Enterprise Zone (UEZ). To qualify for the program, a business must meet the following eligibility criteria:

- Manufacturers must be located in a UEZ with 250 or more employees, half of whom must be directly employed in the manufacturing process or be a vertically integrated combination of businesses within a single Redevelopment Area manufacturing a single product that together employ at least 250 people, half of whom must be directly employed in a manufacturing process.
- Manufacturers must have UEZ certification and the electricity and natural gas must be consumed at the UEZ certified site.

5. *Energy Sales Tax Exemption Program, Salem County*

Under this program, manufacturers in Salem County with 50 or more employees, at least 50 percent of whom are directly involved in the manufacturing process, are eligible for a sales tax exemption for electric and gas purchases.





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Jobs Retained FY09 BRRAG Programs

Five new job retention Project Agreement contracts were entered into in FY09 with five separate companies. These five projects represent \$40.8 million of new capital investment, over \$35 million in retained state income tax revenue, and the retention of over 1,500 jobs in the Garden State. Following are the five companies that executed BRRAG Project Agreement contracts in FY09:

TABLE 1

| Company | Industry | Estimated Benefit | Capital Investment | Income Tax Retained 5-yrs | Jobs Retained |
|----------------------|---------------------|--------------------|---------------------|---------------------------|---------------|
| State Street Corp. | Finance Service | \$762,000 | \$24,936,875 | \$20,456,435 | 508 |
| Abbott Point of Care | Medical Device | \$277,200 | \$3,000,000 | \$3,855,000 | 198 |
| MRS Associates | Collection Services | \$360,000 | \$3,152,000 | \$3,604,040 | 296 |
| inVentiv Health Inc. | Pharma | \$621,000 | \$9,500,000 | \$6,000,000 | 414 |
| KS Engineers PC | Engineering | \$101,200 | \$300,000 | \$1,188,710 | 92 |
| TOTALS | | \$2,121,400 | \$40,888,875 | \$35,104,185 | 1,508 |

***To date, 32 BRRAGs have been executed with 31 companies for a total estimated benefit of nearly \$24 million. This assistance has resulted in the retention of just over 16,000 jobs and leveraged over \$1 billion in private investment in New Jersey. A detailed list of cumulative activity for BRRAG and STX to date can be found in Appendix A.**





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Project Summaries BRRAG Project Agreements Executed FY09

- **State Street Corp.** – is a leading provider of client/server-based portfolio management and accounting systems and Application service provider for global institutional investors. This project involves the consolidation of two locations into one facility in Princeton, New Jersey. The company plans to invest nearly \$25 million in this project. Pennsylvania also competed for this project.
- **Abbott Point of Care** – is involved in the development, manufacturing, and marketing of proprietary blood analysis products that provide immediate diagnostic results at point of patient care locations. This project involves the relocation of 198 employees from East Windsor to a single site in Princeton. The company expects to invest \$3 million in this project. Illinois and Canada also competed for this project.
- **MRS Associates** – is a nationally-licensed full service accounts receivable management company that specializes in accounts receivable management, customer relationship management, and back-office management. This project involves the consolidation of 296 full-time employees to an office building in the Cherry Hill, Camden County area. MRS Associates plans to invest more than \$3 million and create 200 new jobs at this location. Ohio and Arizona also competed for this project.
- **inVentiv Health** – provides a broad range of communications and commercialization services to assist pharmaceutical and life sciences companies in the development of new drug products and medical devices. This project involves the consolidation of 453 jobs from three Somerset County locations to a single location in Franklin Township, NJ. The company expects to invest \$9.5 million on the project.
- **KS Engineers PC** – is a civil engineering, land surveying, and construction management firm. This project involves the relocation and retention of 92 full-time employees to larger space in Newark. KS Engineers estimates the project costs at \$300,000. New York also competed for this project.





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BRRAG Transfer Program Activity FY09

The BRRAG Transfer Program allows companies with unused tax credits to surrender those credits for use by other businesses. The tax credits may be used by the company buying the credits in exchange for private financial assistance equal to at least 75 percent of the amount of the surrendered tax credit.

In FY09, Deloitte LLP applied to the Transfer Program to sell their unused BRRAG tax credits. Deloitte LLP completed the sale of its unused tax credits to Johnson & Johnson International.

TABLE 8

| Seller | Value of Unused Tax Credits | Buyer | Sale Price of Tax Credit | Sale Price as Percentage of Original Value |
|---------------|------------------------------------|---------------------------------|---------------------------------|---|
| Deloitte LLP | \$1,233,000 | Johnson & Johnson International | \$924,750 | 75% |





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**Urban Enterprise Zone (UEZ) Energy Sales & Use Tax Exemption for Manufacturers
FY09 Program Activity**

This program provides for an exemption from sales and use tax for retail sales of electricity and natural gas and their transport consumed at UEZ-certified sites by qualified manufacturing businesses. The program eligibility criteria for UEZ-certified manufacturing businesses require at least 250 full-time personnel, at least 50 percent of whom are in the manufacturing process.

The following table identifies program participants at the conclusion of FY09 along with the estimated annual program benefit for each company:

TABLE 9

| Company | UEZ | County | Full-time Jobs | Estimated Annual Benefit |
|-------------------------|--------------------|---------------|-----------------------|---------------------------------|
| Alcan Global Pharma. | Millville | Cumberland | 476 | \$500,000 |
| Anheuser-Busch | Newark | Essex | 672 | \$1,575,000 |
| Church & Dwight | Lakewood | Ocean | 251 | \$1,500,000 |
| Durand Glass Mfg | Millville | Cumberland | 687 | \$950,000 |
| General Mills/Progresso | Millville | Cumberland | 454 | \$200,000 |
| Gerresheimer Glass | Millville/Vineland | Cumberland | 968 | \$1,600,000 |
| Leone Industries | Bridgeton | Cumberland | 317 | \$850,000 |
| Omni Baking Company | Vineland | Cumberland | 256 | \$56,000 |
| TOTALS | | | 4,617 | \$5,956,000 |





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**Energy Tax Exemption Program, Salem County
FY09 Program Activity**

Under this program, manufacturers in Salem County with 50 or more employees, at least 50 percent of whom are directly involved in the manufacturing process, are eligible for a sales tax exemption for electric and gas purchases. The following chart identifies program participants and benefits provided in FY09.

TABLE 10

| Company | Municipality | Full-Time Jobs | Estimated Annual Benefit |
|--------------------------|---------------------|-----------------------|---------------------------------|
| Anchor Glass | Salem City | 350 | \$1,974,571 |
| B&B Poultry | Pittsgrove | 165 | \$400,000 |
| Cooper-Crouse-Hinds, LLC | Salem City | 173 | \$12,616 |
| E.I. duPont de Nemours | Pennsville | 825 | \$900,000 |
| J.E. Berkowitz, LP | Oldmans | 264 | \$75,950 |
| Mannington Mills Inc. | Salem City | 598 | \$500,000 |
| PolyOne Corporation | Oldmans | 72 | \$663,481 |
| Phoenix Glass, LLC | Pittsgrove | 68 | \$24,850 |
| Siegfried (USA), Inc. | Pennsville | 178 | \$186,900 |
| Totals | | 2,693 | \$4,738,368 |



Business Retention and Relocation Assistance Grant and Sales Tax Exemption Program Activity

| A | B | C | D | E | F | G | H | I | J | K | L | M | M | N | O | P | R | S | T | U | V | | |
|--|------------------------|--------------------|---|-------------------|----------------|---------|-----------|---------------|------------------|-------------------------|--------------------|---------------------|------------------------|--------------------|----------------------------------|----------------------------------|--|----------------------------|----------------------------|-----------------------|----------|-----------------------|---------|
| Appl Date | Board Action | Exec Dir. Approval | Company Name | Industry | Appl Type | NJ Jobs | BEIP Jobs | Retained Jobs | STX Est. Benefit | STX Benefit to Date | BRRAG Est. Benefit | BRRAG TC Issue Date | BRRAG TC Amount Issued | Company Investment | 1 Year State Income Tax Retained | 5 Year State Income Tax Retained | Project Agreement | Commitment Duration Starts | Comp. States | Relocation Site | County | Legislative Districts | PW Cert |
| 1/27/2005 30.7% | 2/2/2005 05-34 | 3/2/2005 | Celgene \$1,300 | Biotech | STX | 440 | 600 | 266 | \$81,096 | \$53,740 complete | | | | \$4,900,000 | \$3,200,000 | \$16,000,000 | 3/2/2005 Amended 12/20/2006 | 2/2/2007 | VA, MD DE, LA PA, CA | Summit | Union | 21 | X |
| 3/18/2005 | 4/6/2005 05-24 | 4/27/2005 | | | BRRAG | | | | | | \$345,800 | 7/10/06 | \$345,800 | | | | 4/17/2006 | | | | | | |
| 5/11/2007 11/30/2007 | 6/6/2007 12/18/2007 | 6/25/2007 | | | Transfer value | | | | | | | | | | | | | | | | | | |
| Prelim Approval Final Approval | 07-66 08-52 | 1/4/2008 | | | \$260,350 | | | | | | | | | | | | | | | | | | |
| 1/27/2005 100% 60/40 | 4/6/2005 05-36 | 4/18/2005 | Novartis #1 \$1,500 | Pharma | STX | 4,471 | | 540 | \$1,142,400 | \$739,397 complete | | | | \$47,600,000 | \$1,557,360 | \$7,786,800 | 4/18/2005 Amended 6/6/2006 | December, 2005 | MA, CA | East Hanover | Morris | 26 | X |
| 3/10/2005 | 4/6/2005 05-47 | 4/26/2005 | | | BRRAG | | | | | | \$810,000 | 7/17/06 | \$810,000 | | | | 11/9/2005 Amended 6/6/2006 | | | | | | |
| 1/27/2005 30% | 2/2/2005 05-37 | 4/27/2005 | Verizon \$1,500 | Telecom | STX | 3,600 | 1,755 | 770 | \$1,296,000 | \$1,162,901 complete | | | | \$200,000,000 | \$11,000,000 | \$55,000,000 | 8/15/2005 Amended 9/8/2008 | 2/28/2007 | NY, VA | Basking Ridge | Somerset | 16 | X |
| 1/27/2005 | 2/2/2005 05-38 | 7/28/2006 | | | BRRAG | | | | | | \$1,155,000 | 12/20/07 | \$1,155,000 | | | | 7/31/2006 Amended 9/8/2008 | 5/9/2007 | | | | | |
| 1/23/2008 Prelim Approval Final Approval | 3/5/2008 08-81 | 3/25/2008 | | | Transfer value | | | | | | | | | | | | | | | | | | |
| | | 9/9/2008 | | | \$927,875 | | | | | | | | | | | | | | | | | | |
| 2/1/2005 75% | 2/2/2005 05-35 | 2/18/2005 | Cadbury Adams \$1,300 | Confect Mfg. | STX | 455 | 75 | 269 | \$155,376 | \$290,275 complete | | | | \$8,300,000 | \$604,450 | \$3,022,250 | 2/22/2005 Amended 9/1/2005 | 6/1/2006 | NY | Parsippany | Morris | 26 | X |
| 6/10/2005 | 7/13/2005 06-06 | 8/1/2005 | | | BRRAG | | | | | | \$349,700 | 7/10/06 | \$349,700 | | | | 1/17/2006 | 6/23/2006 | | | | | |
| 3/2/2005 28.45% | 3/2/2005 05-43 | 5/20/2005 | CitiGroup North America \$1,500 | Finance Service | STX | 1,500 | 1,921 | 855 | \$1,111,300 | \$550,844 complete | | | | \$133,000,000 | \$3,772,000 | \$18,860,000 | 6/14/2005 Amended 5/11/2006 | 8/22/2006 | CT | Warren | Somerset | 21 | X |
| 3/2/2005 | 3/2/2005 05-44 | 5/20/2005 | (Citicorp North America Inc.) | | BRRAG | | | | | | \$1,260,000 | 7/12/07 | \$1,260,000 | | | | 2/9/2006 Amended 5/8/2007 | | | | | | |
| 4/12/2005 100% 60/40 | 5/4/2005 05-60 | 6/14/2005 | Ernst & Young \$1,500 | Business Services | STX | 1,802 | | 1,002 | \$2,165,145 | \$3,583,900 complete | | | | \$56,045,000 | \$2,403,193 | \$12,015,965 | 4/4/2006 Amended 4/19/2007 | 12/11/2007 | TX | Secaucus | Hudson | 32 | |
| 4/12/2005 | 5/4/2005 05-61 | 6/15/2005 | | | BRRAG | | | | | | \$1,503,000 | 3/14/08 | \$1,503,000 | | | | 4/19/2007 | | | | | | |
| 4/19/2005 100% 60/40 | 5/4/2005 05-67 | 6/14/2005 | Cingular (AT&T) \$1,500 | Telecom | STX | 2,201 | | 1,106 | \$157,632 | \$11,954 | | | | \$6,568,000 | \$13,200,000 | \$66,000,000 | 3/9/2006 | | GA, TX | Parsippany Paramus | Morris | 26 | |
| 4/19/2005 | 5/4/2005 05-66 | 6/15/2005 | | | BRRAG | | | | | | \$1,689,000 | | | | | | 3/9/2006 | | | | | | |
| 4/20/2005 75% | 5/4/2005 05-65 | 6/14/2005 | Novartis #2 \$1,500 | Pharma | STX | | 250 | 500 | \$ 2,208,840 | \$3,812,741 complete | | | | \$147,000,000 | \$3,193,920 | \$15,969,600 | 7/26/2005 Amended | | MA, CA | East Hanover | Morris | 26 | |

Business Retention and Relocation Assistance Grant and Sales Tax Exemption Program Activity

| A | B | C | D | E | F | G | H | I | J | K | L | M | M | N | O | P | R | S | T | U | V | | |
|-----------|---------------------|--------------------|---|------------------|----------------|---------|-----------|---------------|------------------|---------------------|--------------------|---------------------|------------------------|--------------------|----------------------------------|----------------------------------|------------------------------------|----------------------------|----------------|------------------------------|-----------|-----------------------|---------|
| Appl Date | Board Action | Exec Dir. Approval | Company Name | Industry | Appl Type | NJ Jobs | BEIP Jobs | Retained Jobs | STX Est. Benefit | STX Benefit to Date | BRRAG Est. Benefit | BRRAG TC Issue Date | BRRAG TC Amount Issued | Company Investment | 1 Year State Income Tax Retained | 5 Year State Income Tax Retained | Project Agreement | Commitment Duration Starts | Comp. States | Relocation Site | County | Legislative Districts | PW Cert |
| | | | | | BRRAG | | | | | | \$750,000 | 6/3/09 | \$729,000 | | | | 12/27/2007 | | | | | | |
| 9/30/2005 | 10/5/2005 06-27 | 11/7/2005 | | | | | | | | | | | | | | | 10/20/2008 | | | | | | |
| 4/26/2005 | 5/4/2005 05-64 | 5/6/2005 | Mellon LLC | Finance Service | BRRAG | 738 | | 733 | | | \$1,099,500 | 2/19/08 | \$1,099,500 | \$19,000,000 | \$2,100,000 | \$10,500,000 | 9/14/2006 Amended 11/30/2007 | 1/3/2008 | NY,PA | Jersey City | Hudson | 31, 32 | |
| 6/12/2008 | 6/18/2008 08-114 | 7/3/2008 | | | Transfer value | | | | | | | | | | | | | | | | | | |
| | | | | | \$879,600 | | | | | | | | | | | | | | | | | | |
| 5/12/2005 | 6/1/2005 05-75 | 6/28/2005 | McMaster-Carr \$1,500 | Dist. Warehouse | BRRAG | 667 | | 570 | | | \$855,000 | 4/27/07 | \$855,000 | \$41,500,000 | \$725,000 | \$3,625,000 | 9/14/2006 | 2/14/2007 | PA, OH | Washington Twp. | Mercer | 30 | X |
| 5/13/2005 | 6/1/2005 05-76 | 6/28/2005 | Eisai, Inc. \$1,300 | Pharma | STX | 250 | 50 | 250 | \$677,280 | \$865,325 complete | | | | \$31,000,000 | \$2,200,000 | \$11,000,000 | 3/9/2006 | 12/22/2006 | NC | Woodcliff Lake | Bergen | 39 | X |
| 5/13/2005 | 6/1/2005 05-77 | 6/28/2005 | | | BRRAG | | | | | | \$325,500 | 4/27/07 | \$325,000 | | | | 1/24/2007 | | | | | | |
| 6/10/2005 | 7/13/2005 06-08 | 7/27/2005 | Rhodia Inc. \$1,300 | | BRRAG | | | 314 | | | \$408,200 | 10/1/07 | \$408,200 | \$2,000,000 | \$1,068,398 | \$5,341,989 | 8/8/2007 | 9/6/2007 | PA,GA NC,TX | Cranbury | Middlesex | 14 | |
| 1/23/2006 | 2/1/2006 06-48 | 2/23/2006 | Metlife \$1,500 | Finance Service | STX | 4,015 | 400 | 2,308 | \$734,400 | \$146,057 | | | | \$36,000,000 | \$9,170,000 | \$45,850,000 | 5/24/2006 | | NY,FL CT,MA | Bridgewater | Somerset | 16 | |
| 1/23/2006 | 2/1/2006 | 2/23/2006 | | | BRRAG | | | | | | \$3,462,000 | | | | | | Draft11/15/06 | | | | | | |
| 5/16/2006 | 6/7/2006 06-63 | 7/14/2006 | Bed Bath & Beyond \$1,500 | Dist. | STX | 2,688 | 160 | 500 | \$691,200 | \$423,523 complete | | | | \$15,000,000 | \$145,513 | \$727,565 | 8/4/2007 | | PA | Woodbridge or Perth Amboy | Middlesex | 19, 13 | |
| 5/16/2006 | 6/7/2006 06-64 | 7/17/2006 | | | BRRAG | | | | | | \$750,000 | | | | | | 11/30/2007 | | | | | | |
| 6/9/2006 | 9/14/2006 07-20 | 10/3/2006 | Louis Berger Group \$1,200 | Engineer Service | BRRAG | 309 | | 309 | | | \$370,800 | 6/30/08 | \$370,800 | \$1,000,000 | \$665,000 | \$3,325,000 | 3/31/2008 | 6/27/2008 | NY | Morristown | Morris | TBD | X |
| 7/10/2006 | 7/24/2006 07-15 | 8/9/2006 | Deloitte & Touche \$1,500 | Finance Service | STX | 1,229 | 280 | 822 | \$1,010,331 | \$774,530 complete | | | | \$39,161,000 | \$3,473,000 | \$17,365,000 | 11/8/2007 | 2/15/2008 | PA, NY | Morris or Middlesex | TBD | | |
| 7/10/2006 | 7/24/2006 | 8/9/2006 | | | BRRAG | | | | | | \$1,233,000 | 9/22/08 | \$1,233,000 | | | | 8/29/2008 | 1/22/2008 | | | | | |
| 9/3/2008 | 10/15/2008 | | | | Transfer Value | | | | | | \$924,750 | | | | | | | | | | | | |

Business Retention and Relocation Assistance Grant and Sales Tax Exemption Program Activity

| A | B | C | D | E | F | G | H | I | J | K | L | M | M | N | O | P | R | S | T | U | V | | | |
|---------------------------------|-----------------------------|--------------------|------------------------------|------------------------|-----------|---------|-----------|---------------|------------------|-----------------------------|--------------------|---------------------|------------------------|--------------------|----------------------------------|----------------------------------|--|----------------------------|--------------|---------------------|-----------|-----------------------|-----------|----|
| Appl Date | Board Action | Exec Dir. Approval | Company Name | Industry | Appl Type | NJ Jobs | BEIP Jobs | Retained Jobs | STX Est. Benefit | STX Benefit to Date | BRRAG Est. Benefit | BRRAG TC Issue Date | BRRAG TC Amount Issued | Company Investment | 1 Year State Income Tax Retained | 5 Year State Income Tax Retained | Project Agreement | Commitment Duration Starts | Comp. States | Relocation Site | County | Legislative Districts | PW Cert | |
| 7/10/2006 | 7/24/2006 | 8/9/2006 | Wyndham \$1,500 | Hospitality | STX | 1,350 | 114 | 1,245 | \$584,498 | | | | | \$16,372,500 | \$4,329,135 | \$21,645,675 | Draft Sent 3/27/2008 | | PA, FL | Parsippany | Morris | 26 | | |
| 7/10/2006 | 7/24/2006 | 8/9/2006 | | | BRRAG | | | | | | \$1,867,500 | | | | | | No | | | | | | | |
| 8/1/2006 34% 60/40 | 9/14/2006 07-22 | 10/3/2006 | Conopco/Unilever \$1,400 | Food/Mfg. | STX | 1,481 | 242 | 448 | \$1,519,252 | \$1,135,776 thru Aug '09 | | | | \$78,100,000 | \$9,900,000 | \$49,500,000 | 2/23/2007 Amended 12/18/2007 Renewed STX 1/30/2008 | | NY | Englewood Cliffs | Bergen | 37 | | |
| 8/1/2006 | 9/14/2006 | 10/3/2006 | | | BRRAG | | | | | | \$627,200 | | | | | | Execution Copy sent 4/23/08 | | | | | | | |
| 8/23/2006 100% 60/40 | 9/14/2006 07-24 | 10/3/2006 | Bayer \$1,400 | Pharma | STX | 775 | | 320 | \$1,225,000 | \$644,242 complete | | | | \$35,500,000 | \$2,000,000 | \$10,000,000 | 3/23/2007 | | Conn. | Wayne | Passaic | 40 | | |
| 8/23/2006 | 9/14/2006 07-25 | 10/3/2006 | | | BRRAG | | | | | | \$448,000 | | | | | | 3/4/2008 | | | | | | | |
| 9/8/2006 | 10/18/2006 07-09 | 11/3/2006 | Maidenform \$1,200 | Apparel | BRRAG | 300 | | 250 | | | | | \$302,400 | 6/30/08 | \$300,000 | \$500,000 | \$908,871 | \$4,544,355 | 6/28/2007 | 1/10/2008 | NY,NC | Iselin | Middlesex | 19 |
| 6/5/2007 59% Amended App. | 6/21/2007 07-45 07-70 | 6/25/2007 | Novo Nordisk \$1,400 | Pharma | STX | 733 | 100 | 300 | \$1,387,680 | \$668,328 complete | | | | \$20,000,000 | \$1,000,000 | \$5,000,000 | 12/14/2007 | | PA | Plainsboro | Middlesex | 14 | | |
| 6/5/2007 Amended App. | 6/6/2007 07-44 07-71 | 6/25/2007 | | | BRRAG | | | | | | \$420,000 | 5/11/09 | \$350,000 | | | | 2/8/2008 | | | | | | | |
| 8/3/2007 | 8/22/2007 08-30 | 9/11/2007 | L'Oreal \$1,400 | Cosmetics Mfg. | STX | 2976 | 200 | 399 | \$616,000 | | | | | \$120,200,000 | \$890,568 | \$4,452,840 | No | | NY | North Brunswick | Middlesex | 17 | | |
| 8/3/2007 | 8/22/2007 08-31 | 9/11/2007 | | | BRRAG | | | | | | \$558,600 | | | | | | No | | | | | | | |
| 12/12/2007 | 1/16/2008 08-71 | 2/4/2008 | MRS Associates \$1,200 | Collection Services | BRRAG | 408 | | 296 | | | | | \$360,000 | 8/12/09 | \$355,200 | \$3,152,000 | \$720,808 | \$3,604,040 | 4/14/2009 | 4/14/2009 | AZ | Cherry Hill | Camden | 6 |
| 1/7/2008 | 1/16/2008 08-69 | 2/4/2008 | State Street Corp \$1,500 | Finance Service | BRRAG | 748 | 350 | 508 | | | | | \$762,000 | | | \$24,936,875 | \$4,091,287 | \$20,456,435 | 11/19/2008 | | PA | Princeton | Mercer | 15 |

Business Retention and Relocation Assistance Grant and Sales Tax Exemption Program Activity

| A | B | C | D | E | F | G | H | I | J | K | L | M | M | N | O | P | R | S | T | U | V | | | |
|--------------|---------------------|--------------------|-----------------------------------|----------------|-----------|---------------|--------------|---------------|---------------------|---------------------|---------------------|---------------------|------------------------|------------------------|----------------------------------|----------------------------------|-------------------|----------------------------|---------------|-------------------|-----------|-----------------------|---------|--|
| Appl Date | Board Action | Exec Dir. Approval | Company Name | Industry | Appl Type | NJ Jobs | BEIP Jobs | Retained Jobs | STX Est. Benefit | STX Benefit to Date | BRRAG Est. Benefit | BRRAG TC Issue Date | BRRAG TC Amount Issued | Company Investment | 1 Year State Income Tax Retained | 5 Year State Income Tax Retained | Project Agreement | Commitment Duration Starts | Comp. States | Relocation Site | County | Legislative Districts | PW Cert | |
| 1/16/2008 | 3/5/2008 08-80 | 3/25/2008 | Abbott Point of Care \$1,400 | Medical Device | BRRAG | 219 | 87 | 198 | | | \$277,200 | | | \$3,000,000 | \$771,000 | \$3,855,000 | 2/17/2009 | | Ill Canada | Princeton | Mercer | 14 | | |
| 2/28/2008 | 3/5/2008 | 4/4/2008 | ImClone Systems \$1,400 | Biopharma | STX | 981 | 900 | 250 | \$283,500 | | | | | \$18,900,000 | \$1,200,000 | \$6,000,000 | No | | NY | Branchburg | Somerset | 16 | | |
| 2/28/2008 | 3/5/2008 | 4/4/2008 | | | BRRAG | | | | | | \$350,000 | | | | | | No | | | | | | | |
| 4/21/2008 | 5/21/2008 08-102 | 6/10/2008 | InVentiv Health Inc. \$1,500 | Pharma | BRRAG | 577 | 150 | 414 | | | \$621,000 | | | \$9,500,000 | \$1,200,000 | \$6,000,000 | 6/1/2009 | | PA | Franklin Township | Somerset | 17 | | |
| 4/25/2008 | 6/18/2008 08-109 | 7/3/2008 | American Van Equip. \$1,300 | MFG | BRRAG | 117 | | 117 | | | \$152,100 | | | \$7,500,000 | \$298,000 | \$1,490,000 | No | | PA | Lakewood | Ocean | | | |
| 6/2/2008 | 6/18/2008 08-110 | 7/3/2008 | Zeus Industries \$1,300 | MFG | BRRAG | 197 | | 170 | | | \$221,000 | | | \$10,329,000 | \$640,976 | \$3,204,880 | No | | SC | Branchburg Twp. | Somerset | 16 | | |
| 9/16/2008 | 10/15/2008 | | KS Engineers, PC \$1,100 | Engineering | BRRAG | 92 | | 92 | | | \$101,200 | 6/15/09 | \$101,200 | \$300,000 | \$237,742 | \$1,188,710 | 6/4/2009 | | NY | Newark | Essex | | | |
| | 2/10/2009 | | Dr. Leonard's Healthcare Corp. | Mail Order | BRRAG | 391 | | 80 | | | \$88,000 | | | \$500,000 | \$980,285 | \$980,285 | 7/20/2009 | | PA, OH | Edison | Middlesex | 18 | | |
| | 3/10/2009 | | Global Aerospace, Inc. | Insurance | BRRAG | 154 | | 154 | | | \$184,800 | | | \$850,000 | \$504,427 | \$2,522,135 | 7/15/2009 | | KS, NY | Madison | Morris | 21 | | |
| TOTAL | | | | | | 35,864 | 7,634 | 16,355 | \$17,046,930 | \$14,863,534 | \$23,707,500 | | 11,550,400 | \$1,137,714,375 | \$87,170,648 | \$436,833,524 | | | | | | | | |