

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON AND TELEPHONIC ANNUAL BOARD MEETING
AGENDA
NOVEMBER 16, 2022, at 10:00 AM**

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

**PUBLIC DIAL-IN NUMBER: 877-692-8955
ACCESS CODE: 4204420**

3rd revision

Updated November 15, 2022

- 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. AUTHORITY MATTERS**

RULES

ITEM: Amended Administrative Rules - Authority Fee Rules

REQUEST: To approve: (1) the amended administrative rules regarding Authority fees, and authorize staff to submit the amended fee rules to the Office of Administrative Law for publication in the New Jersey Register, subject to final review and approval by the Office of the Attorney General, the Governor's Rules Office, and the Office of Administrative Law; and (2) authorize staff to submit the amended fee rules to the Office of Administrative Law for final adoption in the event no substantive comments are received during the 60-day Office of Administrative Law comment period, subject to final review and approval by the Office of the Attorney General, the Governor's Rules Office, and the Office of Administrative Law.

THIS ITEM HAS BEEN WITHHELD FROM CONSIDERATION

- 7. COMMUNITY DEVELOPMENT**

ITEM: Award of New Jersey Asset Activation Planning Grants

REQUEST: To approve the award of New Jersey Asset Activation Planning Grants.

- 8. ECONOMIC TRANSFORMATION**

ITEM: SSBCI - Clean Energy Business Financing Program

REQUEST: To approve: (1) The creation of the Clean Energy Business Financing Program, a co-lending program that offers term loans to eligible small businesses which are looking to finance eligible clean energy projects that create jobs in New Jersey; (2) Utilization of funds from New Jersey's allocation from U.S. Treasury's State Small

Business Credit Initiative (SSBCI), contingent on final approval of the SSBCI application by U.S. Treasury, subject to any modifications required by the federal government and execution of an allocation agreement between U.S. Treasury and New Jersey Department of the Treasury; and (3) Delegation of authority to the CEO to approve individual applications for the Clean Energy Business Finance Program.

ITEM: NJ Offshore Wind Workforce and Skills Development Grant Challenge Amendment

REQUEST: To approve the amendment of the NJ Offshore Wind Workforce and Skills Development Challenge that would restrict private for-profit entities from being primary applicants and waive application fees for the NJ Offshore Wind Workforce and Skills Development Grant Challenge.

VENTURE

ITEM: New Jersey Innovation Fellows Program

REQUEST: To approve the creation of the New Jersey Innovation Fellows Program, a program to support first-time entrepreneurs with mentorship, training, and income replacement capital; (2) Utilization of funds to capitalize the New Jersey Innovation Fellows Program and to cover administrative and mentorship program costs; and (3) Delegation of authority to the CEO to determine the program application periods.

9. INCENTIVES

FILM & DIGITAL MEDIA TAX CREDIT

Universal Television LLC

PROD-00303936

MAX AMOUNT OF TAX CREDITS: \$15,811,024

10. LOANS, GRANTS, GUARANTEES, INVESTMENTS

NJ ACCELERATE

APPLICANT: Renovate Robotics Inc.

PROD. #00305596

LOCATION: Newark City, Essex County

PROCEEDS FOR: Working capital

FINANCING: \$150,000.00

Hazardous Discharge Site Remediation Fund (HDSRF)

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.

PROJECT: Hamilton Landfill

PROD. #00305734

LOCATION: Hamilton Township, Mercer County

PROCEEDS FOR: Remedial Action

FINANCING: \$2,996,616.06

NJ WIND PORT

ITEM: New Jersey Wind Port – Bond Issuance, Official Intent Resolution

REQUEST: To approve an Official Intent Resolution, to allow for proceeds from a future bond issuance to be used to reimburse expenses being incurred by the Authority towards the development of the NJWP.

ITEM: New Jersey Wind Port – Request to approve the Authority entering into a long-lead materials purchase agreement with Atlantic City Electric (ACE)

REQUEST: To approve the Authority entering into an agreement with Atlantic City Electric ("ACE") for the procurement of long lead items necessary to connect the New Jersey Wind Port to the power grid.

11. BOARD MEMORANDA

FYI ONLY

- Credit Underwriting Projects Approved Under Delegated Authority – September 2022
- Post-Closing Delegated Authority Bond Modification Approvals for 3rd Quarter 2022
- Post-Closing Credit Delegated Authority Approvals for 3rd Quarter 2022
- Post-Closing Incentives Modifications – 3rd Quarter 2022
- Petroleum Underground Storage Tank Applications (PUST) Approved Under Delegated Authority
- Hazardous Discharge Site Remediation Fund (HDSRF) Applications Approved Under Delegated Authority

12. PUBLIC COMMENT

13. EXECUTIVE SESSION

EXECUTIVE SESSION WILL NOT BE HELD AS THE RESPECTIVE ITEM HAS BEEN WITHHELD FROM CONSIDERATION

14. PUBLIC SESSION

GROW NJ

ITEM: Rainforest Distribution Corp. - Declaration of Default Grow New Jersey Assistance Program (“Grow NJ”) P#41640 (PROD-00183974)

REQUEST: To approve declaring an Event of Default on Rainforest Distribution Corp.’s Grow NJ Project.

THIS ITEM HAS BEEN WITHHELD FROM CONSIDERATION.