

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON AND TELEPHONIC BOARD MEETING
AGENDA
JUNE 14, 2023, at 10:00 AM**

**Fort Monmouth Economic Revitalization Authority (FMERA)
502 Brewer Avenue, Oceanport, NJ 07757**

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

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

ASPIRE

ITEM: Aspire Program - Product #303116 150-170 - South Broad Trenton Urban Renewal Associates LP ("Applicant") and Life Management, Inc. ("Co-applicant")

REQUEST: To approve the application of a residential project located in Trenton, New Jersey, Mercer County for the issuance of tax credits for the Aspire Program.

- 6. FILM TAX CREDIT PROGRAM**

**Paramount Pictures Corporation, Inc. - Mean Girls: The Musical PROD-00308961
MAX AMOUNT OF TAX CREDITS: \$13,023,212**

**Paramount Pictures Corporation, Inc – Before S1 PROD-00310527
MAX AMOUNT OF TAX CREDITS: \$22,477,204**

- 7. GROW NJ**

ITEM: Express Scripts Pharmacy, Inc., Accredo Health Group, Inc. and Express Scripts Services Company, Legacy Grow NJ Modification–P38382

REQUEST: To affirm that the project has not materially changed to allow staff to complete its certification of project completion. Additionally, as staff is still reviewing the job certification and the number of jobs may still be reduced if additional deficiencies are found, staff requests delegated authority to approve a further 10% reduction in eligible jobs.

- 8. COMMUNITY DEVELOPMENT**

ITEM: Brownfields Planning & Assessment Services

REQUEST: To approve: (1) utilization of funds provided by USEPA to NJEDA for implementing Brownfield Planning & Assessment Services; and (2) entering into contracts with environmental contracting firms to provide brownfield assessment.

ITEM: Cannabis Grant Program- Product 1 Technical Assistance Program- Product Revision

REQUEST: To approve a revision to the Cannabis Grant Program Product 1 (Technical Assistance Program) to remove the eligibility criteria stating an Applicant Entity has not secured site control and municipal approval to operate and open in a municipality.

ITEM: Recommendation for Additional Funding for the Main Street Micro Business Loan

REQUEST: To approve (1) The utilization of funds from the Main Street Recovery Fund to supplement the Main Street Micro Business Loan; (2) The utilization of a 3% administrative fee to support the NJEDA’s costs to administer this additional funding; and (3) Delegation to the CEO to utilize additional funds, with a 3% administrative fee reserved for the Authority, if additional funding becomes available to the Main Street Recovery Fund.

9. ECONOMIC TRANSFORMATION

ITEM: New Jersey Zero Emission Incentive Program (NJ ZIP) - Shifting undisbursed Phase 1 funding to Phase 2

REQUEST: To approve delegated authority for the CEO to shift any unused funds in Phase 1 NJ ZIP funding in RGGI allocations to NJ ZIP Phase 2 as needed for which the pilot will continue to focus on the adoption and use of zero emission vehicles in the State of New Jersey.

10. AUTHORITY MATTERS

ITEM: Recommendation for Award – 2023 RFP-163, Business Attraction and Marketing Contract

REQUEST: To approve the award of a Business Attraction and Marketing Contract.

11. LOANS, GRANTS, GUARANTEES, INVESTMENTS

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: Robert Hawthorne Sanitary Landfill

PROD. #00311214

LOCATION: National Park Borough, Gloucester County

PROCEEDS FOR: Remedial action

FINANCING: \$2,522,733.98

12. NJ WIND PORT

ITEM: Temporary license agreement with PSEG Nuclear for use of Parcel B for dredge placement

REQUEST: To approve the Authority entering into a license agreement with PSEG Nuclear granting PSEG Nuclear the temporary right to deposit dredge material onto Parcel B, a 110-acre property owned by NJEDA.

13. REAL ESTATE

ITEM: University Hospital Study and Master Plan – Approve MOU with New Jersey Department of Community Affairs providing Coronavirus State Fiscal Recovery Funds for the University Hospital Study and Plan Program & MOU with University Hospital; and Approve MOU with University Hospital for the Initial Use of the Coronavirus State Fiscal Recovery Funds for the Study and Plan Program.

REQUEST: To approve two memoranda of understanding for the University Hospital Study and Project on its campus in Newark, Essex, County as follows:

- Between the Authority and NJDCA providing Coronavirus State Fiscal Recovery Funds to the Authority for the University Study and Plan; and
- Between the Authority and UH for the initial use of the Coronavirus State Fiscal Recovery Funds for the Study and Plan Program.

14. EXECUTIVE SESSION

REAL ESTATE

ITEM: Health & Agriculture Buildings Demolition Project - Amend the Demolition Project Budget and Redesignate the 2018 Series A Tax-Exempt Bond Proceeds

REQUEST: To approve the increase in the Demolition Project budget and the redesignation of a portion of the 2018 Series A Bond Proceeds for the Demolition Project and related legal matters.

15. BOARD MEMORANDA

FYI ONLY

- Economic Transformation Products Delegated Authority Approvals, Declinations, & Other Actions, 1st Quarter, 2023
- Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/Licenses, 2nd Quarter, 2023