

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

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

**June 14, 2023**

**MINUTES OF THE MEETING**

*The Meeting was held in-person and by teleconference call.*

Members of the Authority present in person: Chairman Terence O'Toole, State Treasurer Elizabeth Muoio of the Department of Treasury; Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Jamera Sirmans, representing Noreen Giblin, Deputy Chief Counsel and Director of the Authorities Unit of the Executive Branch; and Public Members: Charles Sarlo, Vice Chair; Virginia Bauer, Robert Shimko, First Alternate Public Member; and Jewell Antoine -Johnson, Second Alternate Member.

Members of the Authority present via conference call: Commissioner Marlene Caride of the Department of Banking and Insurance, Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection, and Public Members Phil Alagia, Aisha Glover, and Marcia Marley.

Members of the Authority absent: Public Member Fred Dumont, and Massiel Medina Ferrara.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; and staff.

Mr. O'Toole called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the Department of State.

**MINUTES OF AUTHORITY MEETING**

The next item of business was the approval of the May 10, 2023 meeting minutes. A motion was made to approve the minutes by Ms. Bauer and seconded by Commissioner Angelo and was approved by the twelve (12) voting members present.

**FOR INFORMATION ONLY:** The next item was the presentation of the Chairman's Remarks to the Board.

State Treasurer Elizabeth Muoio entered the meeting at this time.

**FOR INFORMATION ONLY:** The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

## 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.

**MOTION TO APPROVE:** State Treasurer Muoio                      **SECOND:** Ms. Bauer                      **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

## FILM TAX CREDIT PROGRAM

**Paramount Pictures Corporation, Inc. - Mean Girls: The Musical** PROD-00308961

**MAX AMOUNT OF TAX CREDITS:** \$13,023,212

**MOTION TO APPROVE:** Commissioner Angelo                      **SECOND:** Mr. Shimko                      **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

Mr. O’Toole recused himself out of an abundance of caution as he owns stock in Paramount Pictures Corporation, Inc.

**Paramount Pictures Corporation, Inc – Before S1**                      PROD-00310527

**MAX AMOUNT OF TAX CREDITS:** \$22,477,204

**MOTION TO APPROVE:** Mr. Shimko                      **SECOND:** Ms. Bauer                      **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

Mr. O’Toole recused himself out of an abundance of caution as he owns stock in Paramount Pictures Corporation, Inc.

## 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.

**MOTION TO APPROVE:** Ms. Bauer                      **SECOND:** Mr. Sarlo                      **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

## 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.

**MOTION TO APPROVE:** Ms. Dragon                      **SECOND:** Ms. Antoine-Johnson                      **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 5**

**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.

**MOTION TO APPROVE:** Ms. Sirmans **SECOND:** Commissioner Angelo **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 6**

**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.

**MOTION TO APPROVE:** State Treasurer Muoio **SECOND:** Ms. Bauer **AYES: 12**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 7**

Ms. Antoine-Johnson recused herself to prevent any potential future conflict.

**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.

**MOTION TO APPROVE:** Ms. Antoine-Johnson **SECOND:** Commissioner Caride **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 8**

**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.

**MOTION TO APPROVE:** Ms. Bauer **SECOND:** Ms. Antoine-Johnson **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 9**

## **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.

**MOTION TO APPROVE:** Ms. Dragon      **SECOND:** Mr. Sarlo      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 10**

**PROJECT:** Robert Hawthorne Sanitary Landfill PROD. #00311214

**LOCATION:** National Park Borough, Gloucester County

**PROCEEDS FOR:** Remedial action

**FINANCING:** \$2,522,733.98

## **NEW JERSEY 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.

**MOTION TO APPROVE:** Ms. Bauer      **SECOND:** Commissioner Angelo      **AYES: 13**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 11**

## **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 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.

**MOTION TO APPROVE:** Mr. Shimko      **SECOND:** Ms. Antoine-Johnson      **AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 12**

Mr. Alagia recused himself as Essex County is involved with this project.

## **BOARD MEMORANDA – FYI ONLY**

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

## PUBLIC COMMENT

Ms. Emily Arnold, PRS, addressed the Board about the Brownfields Planning & Assessment Services awards, asking for clarification on which vendors were selected for the contract awards.

## EXECUTIVE SESSION

The next item was to adjourn the public portion of the meeting and move into Executive Session to discuss a real estate contract matter involving public funds, where disclosure could adversely impact the public interest. The minutes of the Executive Session shall become public when the need for confidentiality no longer exists.

**MOTION TO APPROVE:** Commissioner Angelo **SECOND:** Commissioner Caride **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 13**

The Board returned to Public Session.

## REAL ESTATE

**ITEM: Health & Agriculture Buildings Demolition Project (“Demolition Project”) - Amend the Demolition Project Budget and Reallocate a Portion of the Proceeds of the NJEDA State Lease Revenue Bonds (State Government Buildings – Health Department and Taxation Division Office Project), 2018 Series A (Tax-Exempt) (“2018 Series A Bonds”) to the Demolition Project, Product No. 00224572**

**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.

**MOTION TO APPROVE:** Ms. Bauer **SECOND:** Ms. Antoine-Johnson **AYES: 13**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 14**

There being no further business, on a motion by Mr. Shimko, and seconded by Ms. Bauer, the meeting was adjourned at 11:46am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.

  
Danielle Esser, Director  
Governance & Strategic Initiatives  
Assistant Secretary