

# NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

January 23, 2025

## MINUTES OF THE SPECIAL MEETING

*The Meeting was held by teleconference call.*

Members of the Authority present via conference call: Chairman Terry O’Toole, Aaron Creuz, Executive Representative; Commissioner Justin Zimmerman of the Department of Banking and Insurance; Keith White representing Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; Public Members Charles Sarlo, Vice Chair; Philip Alagia, Massiel Medina Ferrara, Aisha Glover, Marcia Marley, Robert Shimko, First Alternate Public Member; and Jewell Antoine-Johnson, Second Alternate Public Member.

Members of the Authority absent: Elizabeth Muoio, State Treasurer; and Public Member Fred Dumont.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; Jamera Sirmans, Governor’s Authorities Unit; and staff.

Chairman 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

### PUBLIC COMMENT

There was no public comment.

**FOR INFORMATION ONLY:** The next item was a summary of the Incentives and Policy Committee meeting from January 10, 2025.

### INCENTIVES

#### ASPIRE

**ITEM: Aspire Program- Product #312056 Bayfront Partners 32 Urban Renewal, L.P., (“Applicant”) Greater Bergen Community Action, Inc., (“Co-Applicant”)**

**REQUEST:** To approve the issuance of tax credits from the Aspire program for a commercial project located in Jersey City, New Jersey, Hudson County, up to 60% of the total project cost.

**MOTION TO APPROVE: Ms. Glover SECOND: Ms. Dragon AYES: 11**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

Mr. Sarlo recused because the applicant is a client.

## RULES

**ITEM: Special Adoption New Rules/Concurrent Proposal New Rules for the Cultural and Arts Facility Expansion (CAFE) Program (N.J.A.C. 19:30BB et seq.)**

**REQUEST:** To approve: (1) The special adoption new rules and concurrent proposal new rules for the Cultural and Arts Facilities Expansion (CAFE) Program and to authorize staff to (a) submit the special adoption new rules and concurrent proposal new rules for publication in the New Jersey Register (b) submit the proposed new rules as final adopted rules for publication in the New Jersey Register if no substantive formal comments are received; subject to final review and approval by the Office of the Attorney General, Governor's Rules Office, and the Office of Administrative Law; (2) The creation of the CAFE Program as authorized by P.L. 2023, c. 197 (codified at N.J.S.A. 34:1B-383 through -393); (3) Delegated authority to the CEO to approve administrative changes to approved Café as currently exists for Economic Recovery Act (ERA) products.

**MOTION TO APPROVE: Ms. Dragon    SECOND: Mr. Shimko    AYES: 12**

**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

There being no further business, on a motion by Mr. Alagia, and seconded by Ms. Antoine-Johnson, the meeting was adjourned at 10:32AM.

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