

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**TELEPHONIC BOARD MEETING**

**AGENDA**

**May 12, 2020 at 10:00 AM**

**DIAL-IN NUMBER:  
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. CHAIRMAN'S REPORT**
- 5. CEO'S REPORT TO THE BOARD**
- 6. AUTHORITY MATTERS**

**ITEM: COVID-19 Consulting Contract**

**REQUEST:** To approve Amendment #4 to the Authority's existing contract: NJEDA-2018-GSA-RFQ080 with McKinsey and Company, Inc.

**ITEM: Small Business Emergency Assistance Grant Program - Phase 2**

**REQUEST:** To approve a new grant program to be implemented if and when additional funding becomes available.

**THIS ITEM WILL BE HELD FROM CONSIDERATION.**

**ITEM: Community Development Financial Institution (CDFI) Restricted Grant Program**

**REQUEST:** To approve a new grant program to be implemented if and when additional funding becomes available.

**THIS ITEM WILL BE HELD FROM CONSIDERATION.**

- 7. INCENTIVE PROGRAMS:**

**GROW NJ - MODIFICATION:**

**ITEM: H&M Hennes & Mauritz, LP**

**REQUEST:** To approve a modification to the applicant's approved GROW project, including a reduction of eligible jobs to complete the review and certification of the project.

**8. LOANS/GRANTS/GUARANTEES:**

**CDFI Loan to Lender**

**PROJECT:** The Union County Economic Development Corporation

PROD.# 00188139

**LOCATION:** Cranford Township, Union County

**PROCEEDS FOR:** Loan under the CDFI Loan to Lender program.

**FINANCING:** \$1,500,000

**Petroleum Underground Storage Tank (PUST)**

**ITEM:** Summary of NJDEP Petroleum UST Remediation, Upgrade & Closure Fund Program projects approved by the Department of Environmental Protection.

**PROJECT:** Michael Lapi and Kathy Lapi

PROD.#00188182

**LOCATION:** Bergenfield Borough, Bergen County

**PROCEEDS FOR:** Closure, upgrade and site remediation

**FINANCING:** \$6,951.80

**9. REAL ESTATE**

**ITEM:** Fort Monmouth Parcel F-1, Tinton Falls

**REQUEST:** To approve a Second Amendment to the Contract for Civil & Environmental Engineering Services with T&M Associates in connection with the Myer Center site (aka Parcel F-1) at Fort Monmouth.

**10. BOARD MEMORANDA:**

**FOR INFORMATION ONLY:** April 2020 Credit Underwriting Delegated Authority Approvals

**Premier Lender Program:**

**PROJECT:** 5 Kids, LLC (PROD-00188227)

**LOCATION:** Neptune City Borough, Monmouth County

**PROCEEDS FOR:** Purchase of project property

**FINANCING:** \$3,360,000 OceanFirst Bank loan with a \$1,200,000 NJEDA participation.

**FOR INFORMATION ONLY:** Post-Closing Bond Delegated Authority Approvals for 1<sup>st</sup> Quarter 2020

**FOR INFORMATION ONLY:** Post Closing Credit Delegated Authority Approvals for 1st Quarter 2020

**FOR INFORMATION ONLY:** Post-Closing Incentives Delegated Authority Approvals for 1<sup>st</sup> Quarter 2020

**FOR INFORMATION ONLY:** Technology and Life Sciences Delegated Authority Approvals for 1st Quarter 2020

**11. PUBLIC COMMENT**