

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

August 10, 2018 10:00 a.m.

EDA Board Room – 36 West State Street, Trenton

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

Film & Digital Media Tax Credit Program:

-Steven Gorelick, New Jersey Motion Picture and Television Commission

-Pat Rose, NJEDA

7. **AUTHORITY MATTERS**

FOR INFORMATION ONLY: Edward J. Bloustein School of Planning and Public Policy Review and Analysis of Grow NJ, and Economic Redevelopment and Growth Grant Programs

ITEM: Comprehensive annual report for 2017

REQUEST: To approve the Authority's comprehensive annual report for 2017, as required under Executive Order No. 37.

ITEM: Independent Auditor Services- Contract Extension

REQUEST: Approval to extend the existing contract with Ernst & Young, LLP of Iselin, NJ to provide independent Auditor Services

8. **INCENTIVE PROGRAMS**

Grow New Jersey Assistance Program- Modification

ITEM: Yoland Corporation

APPL.#44623

REQUEST: Consent to the change of location of the qualified business facility (QBF)

9. **BOND PROJECTS**

* Public hearings are being conducted for these projects.

Combination Preliminary Bond Resolutions

PROJECT: Friends of Golden Door Charter School, Inc.* APPL.#45134
LOCATION: Jersey City, Hudson County
PROCEEDS FOR: Refinancing, Construction, Improvements
FINANCING: \$10,500,000 Tax-Exempt Bond; \$500,000 Taxable Bond

PROJECT: The Friends of Marion P. Thomas Charter School* APPL.#45127
LOCATION: Newark City, Essex County
PROCEEDS FOR: Acquisition of building, Renovations
FINANCING: \$24,450,000 Tax-Exempt Bond; \$550,000 Taxable Bond

10. **LOANS/GRANTS/GUARANTEES**

Hazardous Discharge Site Remediation Fund

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

PROJECT: City of Asbury Park (Springwood Avenue Turf Club) APPL.#45021
LOCATION: Asbury Park, Monmouth County
PROCEEDS FOR: Remedial Action
FINANCING: \$245,738

PROJECT: Township of Mount Holly (Frmr Regal Custom Fixtures Inc) APPL.#44799
LOCATION: Mount Holly Twp, Burlington County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$80,215

PROJECT: City of Perth Amboy (Former Municipal Complex BDA) APPL.#45079
LOCATION: Perth Amboy City, Middlesex County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$30,818

PROJECT: City of Trenton (Hetzl Field) APPL.#44380
LOCATION: Trenton City, Mercer County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$188,894

PROJECT: Superior-MPM (Manufacturing Property Management) APPL.#39520
LOCATION: Bayonne City, Hudson County

PROCEEDS FOR: Remedial Investigation & Action
FINANCING: \$200,000

11. EDISON INNOVATION FUND

ITEM: Technology Business Tax Certificate Transfer Program (NOL) 2018

REQUEST: To approve the applicants which have met the evaluation criteria.

12. OFFICE OF RECOVERY

Energy Resilience Bank (ERB) Program

ITEM: RWJBarnabas Health Somerset CHP Project Funding Recommendation

REQUEST: Approval to 1. Deem the Project preliminarily eligible for ERB funding; 2. Approve moving the project to the next phase of program review and approval process; 3. Reserve \$11,577,036 of ERB funds for the project; 4. Authorize execution of ERB program funding documents

Energy Resilience Bank (ERB) Program- Modification

ITEM: Bergen County Utilities Authority Resiliency Project Funding

REQUEST: Approve a modification to the project due to a revised scope as a result of BCUA's successful appeal to FEMA.

Stronger NJ Business Loan & Neighborhood & Community Revitalization Program

ITEM: Extension of Stronger NJ Business Loan & Neighborhood & Community Revitalization Program

REQUEST: Extension of the completion deadline for the Stronger NJ Business Loan & Neighborhood & Community Revitalization Program

Stronger NJ Business Loan Program Modification

ITEM: S Kelly Corporation dba Mad Hatter Sports Bar & Restaurant

REQUEST: Approve a new \$3 million loan from Savoy Bank in a superior position to the EDA's previously approved construction loan.

13. REAL ESTATE

ITEM: BB&T Pavilion

REQUEST: Approval to allow Live Nation to lease office space at the BB&T Pavilion

ITEM: Former Riverfront State Prison Site, Camden, NJ

REQUEST: Consent to enter into the second amendment to Memorandum of Understanding with DPMC.

14. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Angel Tax Credit - Q2 2018 Delegated Authority Approvals

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Premier Lender Program:

PROJECT: 765 Collingswood, LLC APPL.#45034

LOCATION: Collingswood Borough, Camden County

PROCEEDS FOR: Purchase of Property

FINANCING: \$675,000 bank loan with \$112,500 EDA participation

PROJECT: Crystalware Limited Liability Company APPL.#45118

LOCATION: Lakewood Township, Ocean County

PROCEEDS FOR: Purchase of Property

FINANCING: \$15,000,000 bank loan with \$2,000,000 EDA participation

Stronger NJ Business Loan Program:

PROJECT: C.S. Stier II Consulting, Inc. APPL.#43588

LOCATION: Sea Isle City, Cape May County

PROCEEDS FOR: Expenses

FINANCING: \$24,748

FOR INFORMATION ONLY: PUST and HDSRF Program Funding Status Delegated Authority Approvals

FOR INFORMATION ONLY: Hazardous Discharge Site Remediation Fund Delegated Authority Approvals

FOR INFORMATION ONLY: Post Closing Credit Delegated Authority Approvals

FOR INFORMATION ONLY: Incentives Modifications Delegated Authority Approvals

FOR INFORMATION ONLY: Real Estate Division Delegated Authority Approvals

15. EXECUTIVE SESSION

16. PUBLIC COMMENT

17. ADJOURNMENT