

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

October 8, 2019 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**
5. **CEO'S REPORT TO THE BOARD**
6. **AUTHORITY MATTERS**

ITEM: Microbusiness Loan Program – Public Bank Demonstration Project

REQUEST: To approve the Creation of the Microbusiness Loan Program and delegation to Authority Staff to approve individual applications.

7. **OFFICE OF ECONOMIC TRANSFORMATION**

ITEM: NewSpring Health III LP

REQUEST: Approval to make a limited partnership investment in NewSpring Health III, LP through the Economic Recovery Fund (ERF).

ITEM: Offshore Wind Economic Development Tax Credit Program

REQUEST: To approve the proposed readoption of specially adopted new rules for the Offshore Wind Economic Development Tax Credit Program and to authorize staff to submit the proposed readoption for promulgation in the NJ Register,

8. **INCENTIVES**

NJ Film and Digital Media Tax Credit Program

ITEM: To approve the following NJ Film and Digital Media Tax Credit Projects for allocations in Fiscal Year 2020

PROJECT: Event Services, Inc.

APPL.#45506

MAX AMOUNT OF TAX CREDITS: \$2,849,160

PROJECT: Random Productions, LLC

APPL.#45612

MAX AMOUNT OF TAX CREDITS: \$10,173,670

9. **BOND PROJECTS**

* Public hearing is being conducted for this project.

Bond Resolutions

ITEM: NJEDA School Facilities Construction Bonds 2019 Series LLL, MMM and NNN

REQUEST: Approve - (i) The adoption of the Forty-First Supplemental Resolution authorizing the issuance of the 2019 New Money Bonds in the total aggregate principal amount, the issuance of the 2019 Refunding Bonds in the total aggregate principal amount, as well as other matters in connection with the issuance and sale; (ii) The several actions and delegation of actions to an Authorized Officer of the Authority; and (iii) authorize Authority staff to take all necessary actions incidental to the issuance of the 2019 New Money Bonds and 2019 Refunding Bonds.

PROJECT: White Horse HMT Urban Renewal, LLC APPL.# 45429
LOCATION: Hammonton Township, Atlantic County
PROCEEDS FOR: Construction, Acquisition, Renovation and Working capital

Preliminary Bond Resolutions

PROJECT: United Parcel Service, Inc. APPL.# 44026
LOCATION: Newark City, Essex County
PROCEEDS FOR: Construction and Renovations

10. **LOANS/GRANTS/GUARANTEES**

ITEM: Access Pilot Program

REQUEST: Renew the "Access" Pilot Lending Program for an additional 12-month period ending October 28, 2020.

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

Hazardous Discharge Site Remediation Fund

PROJECT: Township of Bordentown (Proposed Bordentown Waterfront) APPL.#45521

LOCATION: Bordentown Twp., Burlington County

PROCEEDS FOR: Remedial Action

FINANCING: \$356,511

PROJECT: Cumberland County Improvement Authority APPL.#45650

LOCATION: Bridgeton City, Cumberland County

PROCEEDS FOR: Remedial and Site Investigation

FINANCING: \$185,420

PROJECT: Maurice River Township (Sapello Foundry)
LOCATION: Maurice River Twp., Cumberland County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$205,183

APPL.#45809

PROJECT: Township of Plainsboro (Former Bulk Farm)
LOCATION: Plainsboro Twp., Middlesex County
PROCEEDS FOR: Remedial Action
FINANCING: \$192,796

APPL.#45952

PROJECT: City of Vineland (Vineland Devel – Center W. Campus)
LOCATION: Vineland City, Cumberland County
PROCEEDS FOR: Site Investigation
FINANCING: \$121,987

APPL.#45808

11. **BOARD MEMORANDUMS**

FOR INFORMATION ONLY: Technical Assistance Project to Support Manufacturers in the Offshore Wind Supply Chain

FOR INFORMATION ONLY: Credit Underwriting projects Approved Under Delegated Authority

Small Business Fund Program:

PROJECT: Cilo L.L.C (PROD-00187832)
LOCATION: Galloway, Atlantic County
PROCEEDS FOR: Facilitate expansion by opening a third location
FINANCING: \$252,000 EDA Loan in conjunction with a \$315,000 Ocean First Bank Loan

FOR INFORMATION ONLY: Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/Licenses for Third Quarter 2019

12. **PUBLIC COMMENT**

13. **EXECUTIVE SESSION**