

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA**

**December 13, 2016 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. CHIEF EXECUTIVE OFFICER'S MONTHLY REPORT TO THE BOARD**
- 5. AUTHORITY MATTERS**

ITEM: 2017 Strategic Business Plan

REQUEST: To review and approve the 2017 Strategic Business Plan that has been reviewed by the Audit Committee

ITEM: 2017 Fiscal Year Plan

REQUEST: To review and approve the 2017 Fiscal Year Plan that has been reviewed by the Audit Committee

6. INCENTIVE PROGRAMS

ITEM: NJEDA Economic Impact Model

REQUEST: Approval to revise certain assumptions and functionalities of the NJEDA's Economic Impact Model and ratify and approve as Authority policy our current practice of addressing corporate business tax.

ITEM: Proposed Rule Amendments to the Net Positive Economic Benefit Test

REQUEST: Approve rule amendments to revise the net positive economic benefit test.

Grow New Jersey Assistance Program

ITEM: Advisor Group, Inc.

APPL.#43608

REQUEST: To approve the application of Advisor Group, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, Hudson County qualifies as an Urban Transit HUB Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Transit Oriented Development, Jobs with Salary in Excess of County Average and Targeted Industry (Finance). The estimated annual award is \$465,000 for a 10-year term.

ITEM: Cascades Holding US Inc.

APPL.#43681

REQUEST: To approve the application of Cascades Holding US Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Elizabeth City, NJ. Project location of Elizabeth, Union County qualifies as an Urban Transit HUB Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Deep Poverty Pocket, Capital Investment in Excess of Minimum (non-Mega) and Targeted Industry (Manufacturing) The estimated annual award is \$1,820,000 for a 10-year term.

ITEM: Cyalume Specialty Products Inc. APPL.#43367

REQUEST: To approve the application of Cyalume Specialty Products Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Franklin Township, NJ. Project location of Franklin Township, Somerset County qualifies as a Priority Area under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Capital Investment in Excess of Minimum (non-Mega) and Targeted Industry (Manufacturing). The estimated annual award is \$152,750 for a 10-year term.

ITEM: Noven Pharmaceuticals, Inc. APPL.#43639

REQUEST: To approve the application of Noven Pharmaceuticals, Inc. LLC. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Jersey City, NJ. Project location of Jersey City, Hudson County qualifies as an Urban Transit HUB Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Transit Oriented Development, Jobs with Salary in Excess of County Average and Targeted Industry (Life Sciences). The estimated annual award is \$270,000 for a 10-year term.

ITEM: Vitaquest International LLC . APPL.#43651

REQUEST: To approve the application of Vitaquest International LLC. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Paterson City, NJ. Project location of Paterson City, Passaic County qualifies as a Garden State Growth Zone under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Deep Poverty Pocket, Transit Oriented Development, Targeted Industry (Manufacturing) and GSGZ Industry Project with Capital Investment in Excess of Minimum. The estimated annual award is \$2,940,000 for a 10-year term.

Grow New Jersey Assistance Program – Modifications

ITEM: EMR Eastern LLC and Affiliates APPL.#41233

REQUEST: To approve the modification request to expand and change its approved QBF

ITEM: Mane USA Inc. APPL.#42299

REQUEST: To approve the modification request to change its approved QBF and reduce the total number of Grow jobs

7. BOND PROJECTS

*Public hearings are being conducted for these projects.

Bond Resolutions

ITEM: Health/Agriculture and Treasury Taxation Buildings (Trenton)

REQUEST: To approve a bond reimbursement resolution for an amount not to exceed \$4 million

ITEM: NJEDA/Transportation Project Sublease Revenue Bonds and Revenue Refunding Bonds (New Jersey Transit Corporation Projects) 2017 Series

REQUEST: To approve the issuance of one or more series of the 2017 Transportation Project Sublease Revenue and Revenue Refunding Bonds

ITEM: Yeshiva Gedola Na'os Yaakov Inc APPL.#43332

LOCATION: Lakewood Township, Ocean County

PROCEEDS FOR: Refinancing

FINANCING: \$3,000,000 Tax-Exempt Bond

Amended Bond Resolutions

ITEM: The Peddie School* APPL.#43635

LOCATION: Hightstown Borough, Mercer County

PROCEEDS FOR: Refunding

FINANCING: \$15,300,000 Tax-Exempt Bond

Combination Preliminary and Bond Resolutions

ITEM: Uncommon CP Properties III, LLC APPL.#43822

LOCATION: Camden City, Camden County

PROCEEDS FOR: Renovation of existing building

FINANCING: \$7,876,000 Taxable Qualified Zone Academy Bond

8. LOANS/GRANTS/GUARANTEES

Hazardous Discharge Site Remediation Fund Program

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

PROJECT: Borough of Freehold (Colaner Property) APPL.#42863

LOCATION: Freehold Borough, Monmouth County

PROCEEDS FOR: Remedial Action and Investigation

FINANCING: \$144,059

PROJECT: Camden Redevelopment Agency (N Camden Waterfront) APPL.#43778

LOCATION: Camden, Camden County

PROCEEDS FOR: Remedial Action

FINANCING: \$1,800,791

PROJECT: City of Newark (Rise Field Project) APPL.#43508

LOCATION: Newark City, Essex County

PROCEEDS FOR: Remedial Action

FINANCING: \$643,201

PROJECT: City of Perth Amboy (Second Street Park) APPL.#43881
LOCATION: Perth Amboy City, Middlesex County
PROCEEDS FOR: Remedial Action
FINANCING: \$1,799,986

PROJECT: Township of Berkeley (S. Brunswick Asphalt Comp.) APPL.#43580
LOCATION: Berkley Township, Ocean County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$712,380

PROJECT: Township of Scotch Plains (Raritan Rd Recreation Facility) APPL.#42345
LOCATION: Scotch Plains Township, Union County
PROCEEDS FOR: Remedial Action
FINANCING: \$32,528

PROJECT: Township of West Windsor (West Windsor Sanitary Landfill) APPL.#42511
LOCATION: West Windsor Township, Mercer County
PROCEEDS FOR: Remedial Investigation
FINANCING: \$299,383

9. EDISON INNOVATION FUND

ITEM: Wylei, Inc.

REQUEST: Approve a \$650,000 loan from the Edison Innovation VC Growth Fund

10. REAL ESTATE

ITEM: Real Estate Impact Fund Revisions

REQUEST: Approval of expansions and revisions to the Real Estate Impact Fund

ITEM: Former Riverfront State Prison Site, Camden, NJ

REQUEST: Approval of a Memorandum between the EDA, Department of Treasury, Department of Property Management and Construction and the City of Camden regarding construction, maintenance, and operation of the site prior to sale

ITEM: NJ Unmanned Aircraft Systems Test Sites Consortium

REQUEST: Approval of the funding and budget for the NJ UASTS as required by the grant Agreement between the NJ Innovation Institute and the Authority

11. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Small Business Fund Program: Bossen Real Estate Holdings, LLC
(P43345)

Premier Lender Program: Crystalware Limited Liability Company
(P43527), Snack Innovations, Inc. or Nominee (P43522).

Camden ERB: Tyrone Miles (P38996)

- 12. PUBLIC COMMENT**
- 13. ADJOURNMENT**