

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

December 12, 2017

MINUTES OF THE MEETING

Members of the Authority present: Chairman Thomas Scrivo; State Treasurer Ford M. Scudder; Patrick Mullen representing Commissioner Richard Badolato of the Department of Banking and Insurance; Jeffrey Stoller representing Commissioner Aaron Fichtner of the Department of Labor and Workforce Development; William Lindner representing Commissioner Bob Martin of the Department of Environmental Protection; Public Members Larry Downes, Vice Chairman; Charles Sarlo, Philip Alagia, Louis Goetting, and William J. Albanese, Sr., Second Alternate Public Member

Present via conference call: Public Members: Fred Dumont, William Layton, Patrick Delle Cava, First Alternate Public Member; and John Lutz, Third Alternate Public Member.

Absent: Public Members: Massiel Medina Ferrara, and Rodney Sadler, Non-Voting Member

Also present: Melissa Orsen, Chief Executive Officer of the Authority; Timothy Lizura, President and Chief Operating Officer; Deputy Attorney General Gabriel Chacon; Thomas Huth, Governor's Authorities' Unit; and staff.

Mr. Scrivo called the meeting to order at 10:00 a.m.

Pursuant to the Internal Revenue Code of 1986, Ms. Orsen announced that this was a public hearing and comments are invited on any Private Activity bond projects presented today.

In accordance with the Open Public Meetings Act, Ms. Orsen 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 State House.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the November 14, 2017 meeting minutes. A motion was made to approve the minutes by Mr. Stoller, and seconded by Mr. Downes, and was approved by the 11 voting members present.

The next item of business was the approval of the November 28, 2017 special session meeting minutes. A motion was made to approve the minutes by Mr. Downes, and seconded by Mr. Mullen, and was approved by the 10 voting members present.

Chairman Scrivo abstained because he was not present during the meeting.

Mr. Sarlo entered the meeting at this time.

Chairman Scrivo thanked Melissa Orsen for her service as CEO of the EDA on behalf of the board.

President/COO Timothy Lizura thanked Melissa Orsen and wished her well in her new position, on behalf of the EDA staff.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

Mr. Alagia entered the meeting at this time.

AUTHORITY MATTERS

ITEM: 2018 Strategic Business Plan

REQUEST: To review and approve the 2018 Strategic Business Plan that has been reviewed by the Audit Committee

MOTION TO APPROVE: Mr. Sarlo **SECOND:** Mr. Stoller **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

ITEM: 2018 Fiscal Year Plan

REQUEST: To review and approve the 2018 Fiscal Year Plan that has been reviewed by the Audit Committee.

MOTION TO APPROVE: Mr. Albanese **SECOND:** Treasurer Scudder **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

INCENTIVE PROGRAMS

Economic Redevelopment and Growth (ERG) Grant Program- Modification

ITEM: One Journal Square Partners Urban Renewal Company, LLC APPL.#40469

REQUEST: To approve the request for a change in tenant composition; changes to floors and parking, addition of retail space and 6-month extension.

MOTION TO APPROVE: Mr. Downes **SECOND:** Treasurer Scudder **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

Grow New Jersey Assistance Program

ITEM: Proposed Grow NJ Policy Guidelines – Collaborative Research Agreements

REQUEST: To approve the proposed policy guidelines, proposed rule amendments and authorize staff to submit for promulgation.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

Mr. Dumont called into the meeting at this time.

ITEM: Ardagh Glass Inc. APPL.#44626
REQUEST: To approve the application the finding of jobs at risk.
MOTION TO APPROVE: Mr. Alagia **SECOND:** Mr. Downes **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

ITEM: Ardagh Glass Inc. APPL.#44626
REQUEST: To approve the application of Ardagh Glass Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Bridgeton, NJ. Project location of Bridgeton, Cumberland 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 Min.(non-Mega), Jobs with Salary in Excess of County Average, Large Number of New/Retained F/T Jobs, Targeted Industry of Manufacturing, 2007 Revit. Index>465 in Cumberland. The estimated annual award is \$2,340,000 for a 10-year term.
MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Albanese **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

ITEM: Boomerang USA Inc. APPL.#44273
REQUEST: To approve the finding of a material factor in the decision to make a capital investment and locate in municipality for GROW New Jersey Assistance program project.
MOTION TO APPROVE: Treasurer Scudder **SECOND:** Mr. Downes **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

ITEM: Boomerang USA Inc. APPL.#44273
REQUEST: To approve the application of Boomerang USA Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ. Project location of Camden City, Camden 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 of Manufacturing, Mega/GSGZ Ind. Project w/ Cap. Inv. In Excess of Min., 2007 Revit. Index>465 in Camden County. The estimated annual award is \$412,560 for a 10-year term.
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Albanese **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

ITEM: Clean-Tex Services APPL.#44675
REQUEST: To approve the finding of jobs at risk.
MOTION TO APPROVE: Mr. Albanese **SECOND:** Mr. Downes **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

ITEM: Clean-Tex Services

APPL.#44675

REQUEST: To approve the application of Clean-Tex Services for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Trenton, NJ and Irvington, NJ. Project location of Irvington Twp., Essex County qualifies as a Distressed 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, Transit Oriented Development, Large Number of New/Retained F/T Jobs. Project location of Trenton City, Mercer 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, Large Number of New/Retained F/T Jobs. The estimated annual award is \$3,795,545 for a 10-year term.

MOTION TO APPROVE: Mr. Alagia **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

ITEM: Credibility Capital Inc.

APPL.#44677

REQUEST: To approve the application of Credibility Capital Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Newark, NJ. Project location of Newark City, Essex 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, Transit Oriented Development, Jobs with Salary in Excess of County Average, Targeted Industry of Finance. The estimated annual award is \$647,500 for a 10-year term.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Goetting **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

ITEM: Edenbridge Pharmaceuticals, LLC

APPL.#44654

REQUEST: To approve the application of Edenbridge Pharmaceuticals, LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Parsippany-Troy Hills, NJ. Project location of Parsippany-Troy Hills, Morris 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 Targeted Industry of Life Sciences. The estimated annual award is \$87,500 for a 10-year term.

MOTION TO APPROVE: Mr. Goetting **SECOND:** Mr. Albanese **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 12

ITEM: GoEMerchant LLC

APPL.#44671

REQUEST: To approve the finding of a material factor in the decision to make a capital investment and locate in municipality for GROW New Jersey Assistance program project.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Downes **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 13

ITEM: GoEMerchant LLC

APPL.#44671

REQUEST: To approve the application of GoEMerchant LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ. Project location of Camden City, Camden 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, Jobs with Salary in excess of GSGZ average, Targeted Industry of Techmology,2007 Revit. Index>465 in Camden. The estimated annual award is \$290,944 for a 10-year term.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Downes **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 14

ITEM: Kampack, Inc.

APPL.#44599

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Mr. Albanese **SECOND:** Mr. Dumont **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 15

ITEM: Kampack, Inc.

APPL.#44599

REQUEST: To approve the application of Kampack, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Florence, NJ. Project location of Florence Twp., Burlington County qualifies as a Mega Project 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, Targeted Industry of Manufacturing, Mega Ind. Project w/Cap. Inv. In Excess of Min., On Site Solar Generation of ½ of Project's Elec. Needs. The estimated annual award is \$1,357,875 for a 10-year term.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Goetting **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 16

ITEM: Mamiye Brothers, Inc.

APPL.#44705

REQUEST: To approve the application of Mamiye Brothers, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Woodbridge, NJ. Project location of Woodbridge Township, Middlesex County qualifies as a Distressed 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. The estimated annual award is \$300,000 for a 10-year term.

MOTION TO APPROVE: Mr. Stoller **SECOND:** Mr. Albanese **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 17

ITEM: Pero Family Farms Food Company LLC

APPL.#44663

REQUEST: To approve the application of Pero Family Farms Food Company LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Vineland, NJ. Project location of Vineland City, Cumberland County qualifies as a Distressed 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 Capital Investment in Excess of Minimum (non-Mega), Targeted Industry of Manufacturing, 2007 Revit. Index>465 in Cumberland. The estimated annual award is \$1,887,000 for a 10-year term.

MOTION TO APPROVE: Mr. Goetting **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 18

ITEM: Pro Custom Solar LLC

APPL.#44676

REQUEST: To approve the finding of jobs at risk.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Albanese **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 19

ITEM: Pro Custom Solar LLC

APPL.#44676

REQUEST: To approve the application of Pro Custom Solar LLC for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in South Plainfield, NJ. Project location of South Plainfield, Middlesex 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 Large Number of New/Retained F/T Jobs. The estimated annual award is \$721,809 for a 10-year term.

MOTION TO APPROVE: Treasurer Scudder **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 20

ITEM: Spanish Broadcasting System Inc.

APPL.#44664

REQUEST: To approve the application of Spanish Broadcasting System Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Newark, NJ. Project location of Newark City, Essex 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, Transit Oriented Development, Jobs with Salary in Excess of County Average. The estimated annual award is \$656,250 for a 10-year term.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 21

ITEM: Valley Power, Inc.

APPL.#44722

REQUEST: To approve the application of Valley Power Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Camden, NJ. Project location of Camden City, Camden 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, Jobs with Salary in Excess of GSGZ Average, 2007 Revit. Index>465 in Camden County. The estimated annual award is \$341,250 for a 10-year term.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Albanese **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 22

Grow New Jersey Assistance Program - Modifications

ITEM: Atria, Inc.

APPL.#41318

REQUEST: To approve the request for changes to the Qualified Business Facility.

MOTION TO APPROVE: Mr. Alagia **SECOND:** Mr. Goetting **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 23

ITEM: Conifer Asset Solutions LLC

APPL.#42216

REQUEST: To approve the request of the merger of Conifer Asset into SS&C Technologies, Inc.

MOTION TO APPROVE: Mr. Downes **SECOND:** Treasurer Scudder **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 24

ITEM: Jaguar Land Rover North America

APPL.#41059

REQUEST: To approve the request for changes to the Qualified Business Facility and Capital Investment.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Goetting **AYES:** 13

RESOLUTION ATTACHED AND MARKED EXHIBIT: 25

Mr. Lutz recused himself because his wife works for the applicant.

BOND PROJECTS

Bond Resolutions

ITEM: ACMY, LLC APPL.#43675
LOCATION: Piscataway, Middlesex County
PROCEEDS FOR: Acquisition of existing building
TOTAL COSTS: \$5,300,000 Tax-exempt bond
MOTION TO APPROVE: Mr. Goetting **SECOND:** Mr. Stoller **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 26
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

Amended Bond Resolutions

ITEM: Provident Group – Montclair Properties LLC* APPL.#44751
LOCATION: Little Falls Twp., Passaic County
PROCEEDS FOR: Refunding
TOTAL COSTS: \$260,000,000 Tax-exempt bond
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 27
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

Combination Preliminary and Bond Resolutions

ITEM: KIPP: Cooper Norcross - Modification APPL.#42944
REQUEST: To approve additional project locations of 1600 South 8th St. Camden and 525 Clinton Street, Camden, New Jersey.
MOTION TO APPROVE: Mr. Albanese **SECOND:** Treasurer Scudder **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 28

ITEM: KIPP: Cooper Norcross, A NJ Nonprofit Corp. APPL.#44726
LOCATION: Camden City, Camden County
PROCEEDS FOR: Renovation and Construction
TOTAL COSTS: \$15,508,000 Taxable Qualified Zone Academy Bond
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Goetting **AYES: 14**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 29

Public Hearing Only

ITEM: Arthur Schuster, LLC APPL.#44582
LOCATION: Lodi Borough, Bergen County
PROCEEDS FOR: Renovation and Acquisition of existing building
TOTAL COSTS: \$16,691,904
PUBLIC HEARING: Yes
PUBLIC COMMENT: None

LOANS/GRANTS/GUARANTEES

Camden Economic Recovery Board – Modifications

ITEM: Camden Redevelopment Agency APPL.#18198
REQUEST: To consent to use unexpended funds and extend project completion date to support further redevelopment of Gateway Office Park area.
MOTION TO APPROVE: Mr. Goetting **SECOND:** Mr. Downes **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 30

Hazardous Discharge Site Remediation Fund

ITEM: Summary of NJDEP Hazardous Discharge Site Remediation Fund Program projects approved by the Department of Environmental Protection.
MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES:** 14
RESOLUTION ATTACHED AND MARKED EXHIBIT: 31

PROJECT: Borough of National Park (Robert Hawthorne Park Landfill) APPL.#44798
LOCATION: Gloucester Township, Camden County
PROCEEDS FOR: Remedial Action
FINANCING: \$286,257

PROJECT: Twp. Of Aberdeen (Fmr South Rivers Metals) APPL.#44774
LOCATION: Aberdeen Twp., Monmouth County
PROCEEDS FOR: Remedial Action
FINANCING: \$989,390

PROJECT: Twp. Of Aberdeen (Fmr South Rivers Metals) APPL.#44775
LOCATION: Aberdeen Twp., Monmouth County
PROCEEDS FOR: Remedial Action
FINANCING: \$545,766

PROJECT: Kerbel-Sheriff Partners

APPL.#44042

LOCATION: Flemington Borough, Hunterdon County

PROCEEDS FOR: Remedial Action

FINANCING: \$193,126

Petroleum Underground Storage Tank (PUST)

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

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Dumont **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 32

PROJECT: Jeff England

APPL.#44556

LOCATION: Shrewsbury Twp., Monmouth County

PROCEEDS FOR: Remediation

FINANCING: \$145,633

PROJECT: Robert Doane

APPL.#44329

LOCATION: Freehold Borough, Monmouth County

PROCEEDS FOR: Upgrade, Closure, Remediation

FINANCING: \$124,922

PROJECT: Terry McElven

APPL.#44570

LOCATION: Shamong Twp., Burlington County

PROCEEDS FOR: Remediation

FINANCING: \$344,651

OFFICE OF RECOVERY

Energy Resilience Bank (ERB) - Modification

ITEM: South Monmouth Regional Sewerage Authority

REQUEST: Modify the reserved amount of ERB funding from \$2,458,003 to \$3,918,000 due to required environmental design changes and bid responses.

MOTION TO APPROVE: Mr. Albanese **SECOND:** Mr. Alagia **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 33

Stronger NJ Business Loan - Modification

ITEM: Mel's Furniture, LLC

REQUEST: To approve the extension of the principal moratorium of the \$165,843 SBL loan for an additional 12 months.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 34

REAL ESTATE

ITEM: 7th Amendment to Tech Centre PILOT

REQUEST: To approve the 7th Amendment to the agreement with the Township.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Stoller **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 35

ITEM: Amendment to Construction Project – Replacement Parking Lot – Camden, NJ

REQUEST: To negotiate a sole source change order with F.M. Schiavone Construction and increase budget to pay for the required Chapter 335 Training Fund allocation.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Albanese **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 36

ITEM: State Lease Revenue Bonds (P44806)

REQUEST: Approve the adoption of the State Lease Revenue Bond Resolution and the First Supplemental State Lease Revenue Bond Resolution authorizing the issuance of one or more series of the 2017 Series Bonds

MOTION TO APPROVE: Mr. Albanese **SECOND:** Treasurer Scudder **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 37

ITEM: New Health & Taxation Buildings in Trenton, Mercer County (P44613, P44238)

REQUEST: Approve comprehensive development budget related to the Health and Agriculture, and Taxation buildings and enter into the site license with DPMC.

MOTION TO APPROVE: Mr. Downes **SECOND:** Mr. Goetting **AYES:** 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 38

BOARD MEMORANDUMS

FOR INFORMATION ONLY: Credit Underwriting Projects approved under Delegated Authority

Premier Lender Program: Garden State Associates, LLC (P4463 1 & P44630), JAK Diversified II Incorporated DBA Multi-Pak Packaging (P44503 & P4463 9) and Menapace Holdings LLC (P44633)

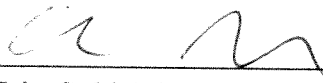
PUBLIC COMMENT

Ms. Iana Dikidjieva, Member, Stakeholders Allied for the Core of Trenton stated that she felt the State Office Buildings project was ill conceived and that she opposed it for several reasons, including the buildings being further out from the business district; and that the project won't foster the mixed use needed by the city. She reiterated concerns which the group expressed during the hearing on the project before the State House Commission on December 7, 2017.

Ms. Dikidjieva expressed her appreciation to Ms. Orsen for her leadership at the EDA, and wished her well in her upcoming endeavors.

There being no further business, on a motion by Mr. Downes, and seconded by Mr. Goetting, the meeting was adjourned at 11:31am.

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.



Erin Gold, Director, Marketing & Public Affairs
Assistant Secretary