

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**January 16, 2020 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:** Establishment of NJ Brownfields Assistance Center at NJIT

**REQUEST:** To approve a MOU between NJEDA and NJIT to establish Brownfields Assistance Center, provide \$200,000 in funding, and resources required for establishment of the center.

**ITEM:** Launch of Pilot Grant Program to support Federal i6 Challenge Program

**REQUEST:** To approve \$300,000 in funding from the Economic Recovery Fund (ERF) to create and implement the NJ i6 Challenge Support Program.

**7. OFFICE OF ECONOMIC TRANSFORMATION**

**ITEM:** Venture Fund Program Policy Updates

**REQUEST:** To approve policy updates to the Venture Fund Program to support the Venture Fund Program investments.

**ITEM:** Activate Ventures II Annex Fund Investment

**REQUEST:** To approve commitment of 8% aggregate fund commitments, maximum \$800,000 to support growth of technology companies located in New Jersey.

**8. BOND PROJECTS**

**ITEM:** 2019 Carryforward Request

**REQUEST:** Consent to carryforward any unused portion of the State's 2019 Private Activity Bond allocation with the U.S. Department of Treasury.

9. **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:** Bassam Abouhayla APPL.#00187937  
**LOCATION:** Franklin Township, Somerset County  
**PROCEEDS FOR:** Remedial Investigation  
**FINANCING:** \$111,300 Loan

**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:** Francine C. Cramer APPL.#00188071  
**LOCATION:** Absecon City, Atlantic County  
**PROCEEDS FOR:** Upgrade, Closure, Remedial Action  
**FINANCING:** \$145,490.56 grant

**PROJECT:** Rutha Lucas APPL.#00188075  
**LOCATION:** Matawan Borough, Monmouth County  
**PROCEEDS FOR:** Upgrade, Closure, Remedial Action  
**FINANCING:** \$134,376.54 grant

10. **REAL ESTATE**

**ITEM:** NJ Bioscience Center Lease Agreement  
**REQUEST:** Approval to execute lease with Apicore for lease space at NJ Bioscience Center and associated documents required

11. **BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Credit Underwriting Projects Approved Under Delegated Authority

**Direct Loan:**

**PROJECT:** Hampton-Clarke, Inc. (PROD-00188053)  
**LOCATION:** Fairfield Borough, Essex County  
**PROCEEDS FOR:** Purchase of equipment  
**FINANCING:** \$137,225 NJEDA Direct Loan

**Premier Lender Program:**

**PROJECT:** Noel 130 LLC (PROD-00188124)

**LOCATION:** Carlstadt Borough, Bergen County

**PROCEEDS FOR:** Purchase the project property

**FINANCING:** \$6,000,000 JPMorgan Chase Bank with a \$1,200,000 NJEDA participation

12. **PUBLIC COMMENT**

13. **EXECUTIVE SESSION**