

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

**AGENDA**

**May 11, 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**

The Offshore Wind Industry in New Jersey: Representatives from various NJ agencies and the Governor's Office will explain the status of the offshore wind industry in NJ, and its potential environmental and economic impacts.

7. **AUTHORITY MATTERS**

**ITEM:** Agreement for an Action Plan for Development of Technology Hub

**REQUEST:** To approve an Agreement with the New Brunswick Development Corporation to prepare a preliminary assessment and strategy for the development of a technology and innovation hub in New Brunswick.

**ITEM:** Small Business Bonding Readiness Assistance Program

**REQUEST:** To approve entering into a contract with the African American Chamber of Commerce of New Jersey for the establishment and operation of the Small Business Bonding Readiness Assistance Program and Small Business Bonding Readiness Assistance Fund.

8. **INCENTIVE PROGRAMS**

**Grow New Jersey Assistance Program- Modification**

**ITEM:** Just Greens, LLC dba Aerofarms

APPL.#39142

**REQUEST:** To approve changes to Grow NJ award including size, capital investment and second six month extension.

8. **BOND PROJECTS**

\*Public Hearings are being conducted for these projects

**Combination Preliminary and Bond Resolutions**

**ITEM:** Foundation Academy Charter School \*

APPL.#44940

**LOCATION:** Trenton, Mercer County

**PROCEEDS FOR:** Renovation, Construction and Acquisition of buildings

**FINANCING:** \$14,000,000 tax-exempt bond; \$320,000 Taxable bond

**Preliminary Resolutions**

**ITEM:** University Heights Charter School of Excellence APPL.#44936  
**LOCATION:** Newark City, Essex County  
**PROCEEDS FOR:** Acquisition and Renovations to building  
**FINANCING:** Total costs: \$15,000,000

**Amended Bond Resolutions**

**ITEM:** Congregation Tiferes Shulem, Inc.\* APPL.#37566  
**REQUEST:** Consent to change the Bond's interest rate

**9. LOANS/GRANTS/GUARANTEES**  
**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:** Heilmann's Gulf APPL.#44755  
**LOCATION:** Madison Borough, Morris County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$269,445

**PROJECT:** Gasarama, Inc. APPL.#44756  
**LOCATION:** Hampton Township, Sussex County  
**PROCEEDS FOR:** Remediation  
**FINANCING:** \$109,559

**10. EDISON INNOVATION FUND**

**ITEM:** Edison Partners IX, LP  
**REQUEST:** Approval to make a limited partnership investment

**11. OFFICE OF RECOVERY**

**Energy Resilience Bank Program- Modification**

**ITEM:** Trinitas Regional Medical Center Project Funding  
**REQUEST:** Consent to the modification of the funding amount due to additional project work and resiliency modifications

**12. REAL ESTATE**

**ITEM:** Camden Waterfront- Right of Entry Permit

**REQUEST:** Approval to grant Cooper's Ferry Partnership, Inc. a right of entry to operate a temporary park on property owned by the Authority

**ITEM:** Title Services on an As Needed Basis- 2018 RFQ/P078

**REQUEST:** Approval to enter into the Title Services on an As Needed Basis contract with Brennen Commercial Abstract and Nationwide Court Services, Inc.

**13. BOARD MEMORANDUMS**

**FOR INFORMATION ONLY:** Projects approved under Delegated Authority

**Premier Lender Program:**

**ITEM:** 39 Progress Street LLC APPL. #44977

\$1,000,000 EDA participation in \$5,000,000 bank loan

**ITEM:** 144 Delawanna Clifton LLC APPL. #44919

\$2,000,000 EDA participation in \$7,757,984 bank loan

**Small Business Fund Program:**

**ITEM:** Dos Bros. Holdings, LLC APPL. #44728

\$150,000 EDA direct loan

**FOR INFORMATION ONLY:** PUST and HDSRF Program Funding Status

**14. PUBLIC COMMENT**

**15. ADJOURNMENT**