

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AGENDA**

October 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. **CEO'S REPORT TO THE BOARD**

5. **AUTHORITY MATTERS**

ITEM: 21st Century Redevelopment Program

REQUEST: Approval for the 21st Century Redevelopment Program with financing from the Economic Recovery Fund to fund grants to communities for economic development plans with solutions and strategies for commercial “ghosts” or “stranded assets”.

ITEM: Innovation Challenge Program

REQUEST: Approval for the Innovation Challenge Program with financing from the Economic Recovery Fund to fund grants to communities for economic development plans to catalyze planning and key investments to position their city and region to augment their innovation ecosystem.

ITEM: “Access” Pilot Lending Program

REQUEST: Launch a pilot lending program, "Access", to provide support to small businesses in New Jersey and delegate authority to staff to approve applicants that meet all the program criteria.

ITEM: Offshore Wind Economic Development Tax Credit Program

REQUEST: Approve the regulations and procedures associated with administering the program.

6. **INCENTIVE PROGRAMS**

Grow New Jersey Assistance Program

ITEM: Keyme, Inc.

APPL.#45185

REQUEST: To approve the application of Keyme, 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, Targeted Industry of Manufacturing. The estimated annual award is \$546,720 for a 10-year term.

ITEM: Neumann Gruppe USA, Inc.

APPL.#45190

REQUEST: To approve the application of Neumann Gruppe USA, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Hoboken City, NJ. Project location of Hoboken 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. The estimated annual award is \$315,000 for a 10-year term.

Grow New Jersey Assistance Program- Modification

ITEM: Audible, Inc.

APPL.#40678

REQUEST: Consent to a second six-month extension

ITEM: Jackson Hewitt Inc. & Subsidiaries

APPL.#40714

REQUEST: Consent to a second six-month extension

ITEM: Resintech, Inc

APPL.#42319

REQUEST: Consent to a second six-month extension

7. EDISON INNOVATION FUND

ITEM: Authorized Luxury Group Appeal

REQUEST: Consent to the recommendation to uphold the declination of the NOL application for Authorized Luxury Group.

8. BOND PROJECTS

* Public hearing is being conducted for this project.

ITEM: School Facilities Construction Bonds

REQUEST: Approve the issuance of one or more series of 2018 School Facilities Construction Refunding Bonds and one or more series of the 2018 School Facilities Construction Bonds.

Combination Preliminary and Bond Resolutions

PROJECT: LEAP STEM, LLC *

APPL.#45195

LOCATION: Camden City, Camden County

PROCEEDS FOR: Refinancing

FINANCING: \$7,500,000 tax exempt bond

Public Hearing Only

PROJECT: The Friends of TEAM Charter Schools, Inc.*

APPL.#45075

LOCATION: Newark City, Essex County

PROCEEDS FOR: Acquisition and Renovation of existing building

FINANCING: \$13,500,000 total costs

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: Pennington Borough Sanitary

APPL.#45165

LOCATION: Pennington Borough, Mercer County

PROCEEDS FOR: Remedial Investigation

FINANCING: \$301,604

PROJECT: Sprague's Oil Service, Inc.

APPL.#44999

LOCATION: Matawan Borough, Monmouth County

PROCEEDS FOR: Remedial Investigation

FINANCING: \$61,400

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: Angelina Ciallella

APPL.#44974

LOCATION: Freehold Township, Monmouth County
PROCEEDS FOR: Remediation
FINANCING: \$659,024

PROJECT: Clara Engine APPL.#44965
LOCATION: Collingswood Borough, Camden County
PROCEEDS FOR: Remediation
FINANCING: \$640,485

PROJECT: American Vegan Society APPL.#44975
LOCATION: Franklin Township, Gloucester County
PROCEEDS FOR: Remediation
FINANCING: \$157,338

PROJECT: David Leininger APPL.#44605
LOCATION: Lower Township, Cape May County
PROCEEDS FOR: Remediation
FINANCING: \$124,257

10. REAL ESTATE

ITEM: Parcel F-1, Tinton Falls
REQUEST: Approve the execution of an Assignment and Assumption Agreement between the NJEDA and RWJ Barnabas Health, Inc.

ITEM: Camden Waterfront Project
REQUEST: Consent to execute a Parking Management Agreement with New Jersey Aquarium, LLC.

ITEM: FMERA Purchase and Sale & Redevelopment Agreement
REQUEST: Consent to FMERA entering into the purchase and sale & development agreement with KKF University Enterprises, LLC

11. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Premier Lender Program:

PROJECT: 145 Cedar Limited Liability Company APPL.#45194
LOCATION: Englewood City, Bergen County
PROCEEDS FOR: Purchase of Property
FINANCING: \$1,845,000 ConnectOne Bank loan with \$307,500 EDA participation

PROJECT: Jaan Holdings LLC APPL.#45217
LOCATION: Rahway City, Union County
PROCEEDS FOR: Purchase of Property
FINANCING: \$2,340,000 Provident Bank loan with \$1,170,000 EDA participation

Small Business Fund:

PROJECT: All That Dance Studio APPL.#45191
LOCATION: Hopewell Township, Cumberland County
PROCEEDS FOR: Purchase of Property
FINANCING: \$132,750 direct loan

FOR INFORMATION ONLY: Incentive Modifications- 3rd Quarter 2018 approvals-
Delegated Authority

FOR INFORMATION ONLY: Hazardous Discharge Site- 3rd Quarter 2018 approvals-
Delegated Authority

FOR INFORMATION ONLY: Petroleum Underground Storage Tank Program- 3rd Quarter
2018 approvals- Delegated Authority

FOR INFORMATION ONLY: Real Estate Delegated Authority- 3rd Quarter 2018 approvals-
Delegated Authority

12. **EXECUTIVE SESSION**
13. **PUBLIC COMMENT**
14. **ADJOURNMENT**