

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

AGENDA

February 13, 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. **PRESIDENT'S REPORT TO THE BOARD**
5. **AUTHORITY MATTERS**

ITEM: Organizational Matters

REQUEST: To approve appointment of new Authority CEO.

6. **INCENTIVE PROGRAMS**

Grow New Jersey Assistance Program

ITEM: M&A Holdings Co. L.L.C.

APPL.#44722

REQUEST: To approve the application of M&A Holdings Co. L.L.C. 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, 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, Jobs with Salary in Excess of GSGZ Average, Targeted Industry of Manufacturing, Mega/GSGZ Ind. Project w/ Cap. Inv. In Excess of Min 2007 Revit. Index>465 in Camden. The estimated annual award is \$540,000 for a 10-year term.

ITEM: ProFoot, Inc.

APPL.#44860

REQUEST: To approve the application of ProFoot, 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 City, Union County qualifies as an Urban Transit Hub under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The estimated annual award is \$275,000 for a 10-year term.

Grow New Jersey Assistance Program- Modification

ITEM: Seton Hall-Hackensack School of Medicine.

APPL.#41426

REQUEST: Consent to a change in the QBF; Approve a change in the applicant name; Add Hackensack Meridian Health and Seton Hall University as Affiliates; and Grant a one-year certification extension.

ITEM: AP&G Co., Inc

APPL.#39523

REQUEST: Consent to a second six-month extension to complete the certification of cost and job requirements

7. LOANS/GRANTS/GUARANTEES

Premier Lender Program (PLP)

ITEM: ConnectOne Bank

REQUEST: Approve the addition of ConnectOne Bank as a Premier Lender

Hazardous Discharge Site Remediation Fund

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

PROJECT: Nagi Botros Sidham Botros

APPL.#44529

LOCATION: Irvington Township, Essex County

PROCEEDS FOR: Remedial and Site Investigation

FINANCING: \$191,077

Petroleum Underground Storage Tank (PUST)

ITEM: Estate of Lawrence Borek

REQUEST: Refer this legal matter to the Office of Administrative Law (OAL) in accordance with the Appellate Division's order.

ITEM: Estate of Winifred Skorski

REQUEST: Decline the application for PUST conditional hardship grant funding as it did not meet the program requirements.

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

PROJECT: M&M Auto Mechanic Inc

APPL.#44754

LOCATION: Perth Amboy City, Middlesex County

PROCEEDS FOR: Remediation

FINANCING: \$45,541

PROJECT: Rose Alvarez

APPL.#44667

LOCATION: Union City, Hudson County
PROCEEDS FOR: Remediation
FINANCING: \$68,376

PROJECT: Gloria Dixon APPL.#44845
LOCATION: Woodbridge Township, Middlesex County
PROCEEDS FOR: Remediation
FINANCING: \$224,151

PROJECT: Saint James Church APPL.#44668
LOCATION: Newark City, Essex County
PROCEEDS FOR: Remediation
FINANCING: \$525,390

8. EDISON INNOVATION FUND

NJ CoVest Fund Program

PROJECT: Apprentice FS, Inc. APPL.#44752
LOCATION: Jersey City, Hudson County
PROCEEDS FOR: Working Capital
FINANCING: \$250,000

9. OFFICE OF RECOVERY

Stronger NJ Business Loan Modification

ITEM: Thomas Tweer & Robert Tweer dba Hobby Lobby Marine APPL.#39045
REQUEST: Consent to a principal and interest moratorium for 12 months.

10. BOARD MEMORANDUMS

FOR INFORMATION ONLY: Projects approved under Delegated Authority

Premier Lender Program: 100 Mt Holly Bypass, LLC (44843), Britton Realty of Lawrenceville, LLC (44787)

FOR INFORMATION ONLY: Post Closing Credit Delegated Authority Approval for 4Q 2017

FOR INFORMATION ONLY: PUST and HDSRF Program Funding Status

**FOR INFORMATION ONLY: Technology & Life Sciences- Delegated Authority
Approvals for 2017**

- 11. EXECUTIVE SESSION**
- 12. PUBLIC COMMENT**
- 13. ADJOURNMENT**