

**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**