

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

TELEPHONIC BOARD MEETING

AGENDA

AUGUST 11, 2020 at 10:00 AM

DIAL-IN NUMBER: 877-692-8955

ACCESS CODE: 4204420

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. **COVID-19 RESPONSE**

ITEM: New Jersey Small and Micro Business PPE Access Program – Phase 1

REQUEST: To approve the creation of the New Jersey Small and Micro Business PPE Access Program – Phase 1, a \$4 Million pilot program; entering into a Memorandum of Understanding between the NJ Department of the Treasury and the Authority to utilize CARES Act funding for the funding of Phase 1 of this program; and granting delegated authority to staff to administer the program.

ITEM: Small Business Emergency Assistance Loan Program (Phase 1) – Program Modifications

REQUEST: To approve modifications to the Small Business Emergency Assistance Loan (Phase 1) to provide delegation of authority to specified staff, based solely on non-discretionary reasons, to decline loan requests and to and to approve a hearing officer's decision for final administrative decision on appeal.

ITEM: Amendment to Memorandum of Understanding (MOU) with the NJ Department of Treasury for Additional Funding to Extend Support under the Small Business Emergency Assistance Grant Program (Phase 2)

REQUEST: To approve an amendment to the MOU between the NJEDA and the NJ Department of Treasury whereby the NJEDA will accept an additional \$15.3 Million from the Coronavirus Relief Fund to further capitalize the Small Business Emergency Assistance Grant Program (Phase 2) and cover associated administrative costs, and be administered as grant funding to eligible entities in specific NJ counties; and to provide delegated authority to the CEO to direct any governmental funding and/or unrestricted gifts or grants that the Authority may accept for the Small Business Emergency Assistance Grant Program (Phase 2) to be administered as grants to eligible entities in specific NJ counties.

ITEM: Memorandum of Understanding (MOU) for Information Sharing Related to COVID-19 Programs

FYI ONLY: The Authority intends to execute a Memorandum of Understanding with the NJ Department of Community Affairs, NJ Department of Environmental Protection, New Jersey Housing and Mortgage Finance Agency, and the New Jersey Redevelopment Authority, whereby the parties will share information regarding applicants for their respective programs to help determine eligibility and to comply with the federal duplication of benefits requirements in connection with administration of funding received through the federal CARES Act.

ITEM: Appointment of COVID-19 Accountability Officer

FYI ONLY: Appointment of the Authority's COVID-19 Accountability Officer pursuant to the requirements of Executive Order 166 (Murphy 2020).

7. AUTHORITY MATTERS

ITEM: Consulting Services for Zero Emission Medium and Heavy-Duty Vehicle (ZE-MHDV) Market Analysis and Program Design

REQUEST: To approve entering into a contract to undertake a commercial vehicle electrification market and supply chain analysis and to advise the authority on incentive and program related design.

ITEM: Disparity Study Partnership with Rutgers University for NJ Wind Port Contracting

FYI ONLY: The NJEDA will be contracting with Rutgers University to conduct a disparity study to inform the Authority's award of contracts for the New Jersey Wind Port in Salem County.

8. INCENTIVES

FILM TAX CREDIT

ITEM: South Cape Film, LLC

PROD. #00188027

MAX AMOUNT OF TAX CREDITS: \$191,050

9. LOANS, GRANTS, GUARANTEES

Hazardous Discharge Site Remediation Fund (HDSRF)

PROJECT: Camden Redevelopment Agency - Trailways Plus

PROD.#00188328

LOCATION: Camden City, Camden County

PROCEEDS FOR: Preliminary Assessment, Site Investigation and Remedial Action

FINANCING: \$110,345.00

PROJECT: Cumberland County Improvement Authority

PROD.#00188266

LOCATION: Bridgeton City, Cumberland County

PROCEEDS FOR: Remedial Action
FINANCING: \$125,005.00

Petroleum Underground Storage Tank (PUST) DAVE

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

PROJECT: Tomasello Auto Center PROD.#00188264

LOCATION: Atlantic City, Atlantic County

PROCEEDS FOR: Upgrade, Closure, Remedial Action

FINANCING: \$313,298.54

10. BOARD MEMORANDA:

FYI ONLY: Credit Underwriting Delegated Authority Approvals, July 2020

FYI ONLY: Post-Closing Bond Delegated Authority Approval - 2nd Quarter, 2020

FYI ONLY: Post-Closing Incentives Delegated Authority Approvals – 2nd Quarter, 2020

FYI ONLY: Post-Closing Credit Delegated Authority Approvals – 2nd Quarter, 2020

11. PUBLIC COMMENT

12. EXECUTIVE SESSION

13. PUBLIC SESSION

REAL ESTATE:

ITEM: Rents for Tenants in Relation to a Real Estate Project

REQUEST: Approval of rents for tenants in relation to a real estate project.

ITEM: Request for Budget Increase for a Real Estate Project

REQUEST: Approval of budget increase for a real estate project.