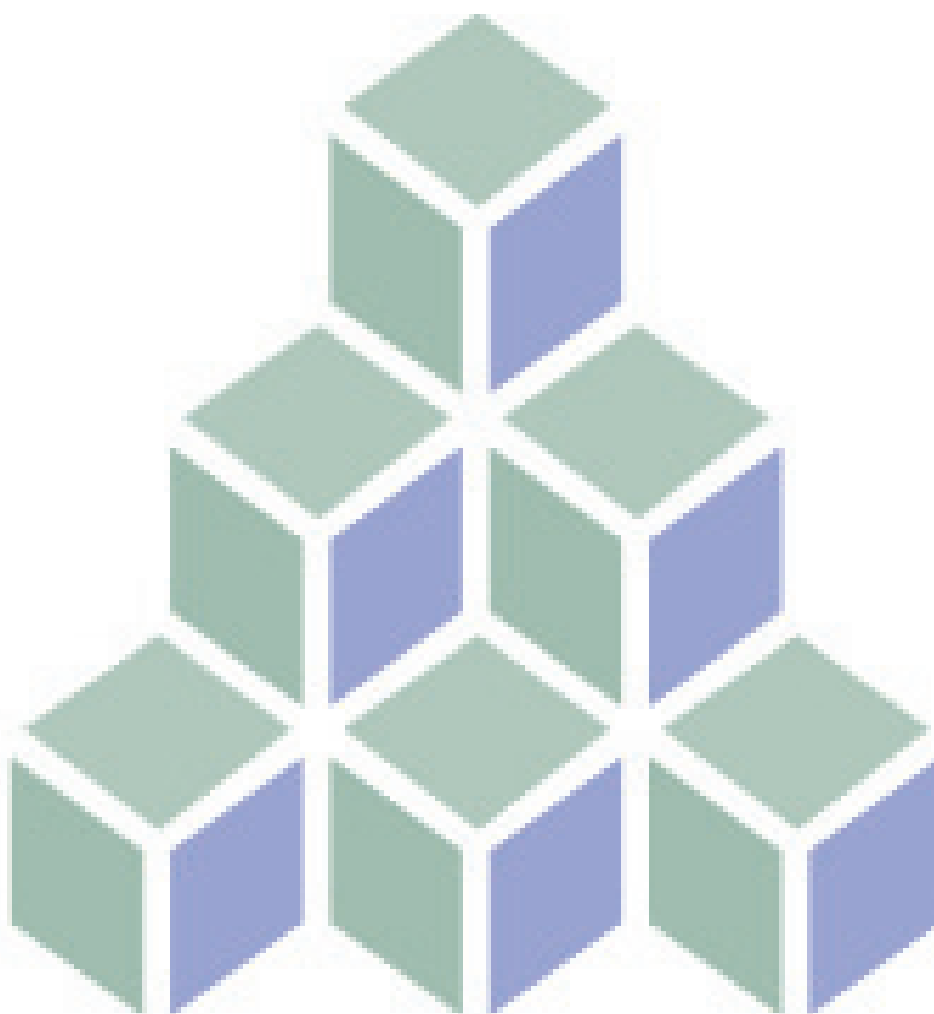


# New Jersey Economic Development Authority 2016 Annual Report



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

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As the new Chairman of the Board of the New Jersey Economic Development Authority, I am pleased to be joining the Authority following a productive and impactful year. With its myriad programs helping to inject an estimated \$1.9 billion of total public/private investment in the State's economy and supporting the creation of more than 15,000 new permanent and temporary jobs, the Authority effectively carried out its mission to stimulate community investment and expand employment opportunities in 2016.

Over the last four decades, the Authority has played a critical role in growing New Jersey's economy and serving as a catalyst for job creation and urban revitalization. It has been a driving force in the State's efforts to stimulate business growth through implementation of several important initiatives that have helped better position New Jersey to compete in an increasingly global marketplace.

The Authority's success has been propelled by its professional and dedicated staff, a committed and engaged Board, productive partnerships with public, private and community organizations, and a unique ability to quickly adapt and respond to marketplace needs. The case studies included in the pages that follow help to illustrate the Authority's impact and reach. From small technology start-ups and family-owned enterprises to large-scale projects that are helping to transform our cities, the Authority has continued to leverage its resources to maximize results.

Looking ahead, the Authority is strongly positioned to sustain its high level of financing and development support. I look forward to working with the Authority and my esteemed fellow Board members to ensure 2017 is marked by a continued commitment to catalyzing job creation and business growth across New Jersey.



***Thomas P. Scrivo***  
***EDA Board Chairman***



The 2016 Annual Report illustrates the results of the Authority's commitment to accelerate business development and expansion in New Jersey. Our strong record of achievement has been made possible by a talented, dedicated and professional staff devoted to customer service excellence, an active and enthusiastic Board, a business philosophy that allows for quick adaptability to changing marketplace needs, and strategic partnerships with organizations across the State.

In total, the Authority finalized more than \$573.3 million in financing assistance through its lending programs in 2016, leveraging over \$967 million in total public/private investment and the creation of an estimated 1,438 new permanent jobs and 4,932 construction jobs. In addition, 55 tax incentive projects executed agreements in 2016 and are pending certification. These projects, supported with up to \$715.5 million in tax credits or reimbursements, involve nearly \$959 million of anticipated private investment, the expected creation of 6,814 new permanent jobs and more than 2,579 construction jobs, and the retention of 8,345 jobs "at risk" of leaving the State.

While annual performance statistics provide a measure of the Authority's progress, they cannot accurately describe how this assistance has made a difference in the lives of New Jerseyans - the business owner who is planning for the future, the worker who needs to earn a decent wage to

support his or her family, the supplier who will sell the needed inventory or materials, and the local official whose community gets a new revenue source to pay for critical services. This year's report offers a more in-depth glance into the impact of the Authority's assistance, illustrating how the results of our efforts help improve the quality of people's lives, the vitality of communities, and the economic health and future of New Jersey.



Left to Right: Fred Cole (Senior Vice President), Maureen Hassett (Senior Vice President), Lori Matheus (Senior Vice President), Melissa Orsen (Chief Executive Officer), Timothy Lizura (President & Chief Operating Officer)

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2017 presents an abundance of new opportunities to help create quality jobs and vibrant communities, and we remain committed to leading an organization that will deliver solutions to successfully achieve these results.

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**Melissa J. Orsen**  
CEO

**Timothy Lizura**  
President & COO



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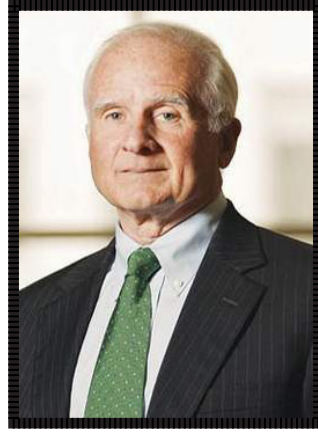
## IN MEMORIAM

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**Joseph A. McNamara**  
Sept 26, 1945 - July 1, 2016  
EDA Vice Chairman



**Alfred C. Koepe**  
Nov 14, 1946 - Dec 6, 2016  
EDA Chairman



**Caren Franzini**  
Feb 17, 1959 - Jan 25, 2017  
Former EDA CEO



**The EDA continues to mourn the loss of three of New Jersey's greatest advocates.**

**The passing of EDA Board Vice Chairman Joe McNamara, EDA Board Chairman Al Koepe, and former EDA CEO Caren Franzini has been felt deeply by the many EDA employees and Board members who considered them friends, and numerous economic development stakeholders who worked with them over the last three decades.**

**The impact of this trio's achievements on the lives of New Jerseyans is immeasurable, and will carry on for generations to come. We are grateful to have known them, and are committed to continuing their legacy.**



## EDA Mission

The New Jersey Economic Development Authority (EDA) is an independent State agency that finances small and mid-sized businesses, administers tax incentives to retain and grow jobs, revitalizes communities through redevelopment initiatives, and supports entrepreneurial development by providing access to training and mentoring programs.

## EDA Strategy

The EDA creates public/private partnerships to bridge financing gaps and to increase access to capital by the State's business community with an emphasis on small and mid-size businesses and not-for-profit organizations. It supports entrepreneurial development through access to training and mentoring programs. It undertakes real estate development projects important to the State's economic growth that will create new jobs and business opportunities and support community development and revitalization.



*CEO Melissa Orsen and President/COO Tim Lizura visited with many small businesses and not-for-profit organizations that utilized EDA's financing programs to expand in New Jersey.*

# 2016 EDA Activity By the Numbers



## Traditional Financing



**217**  
Projects  
Assisted



**\$573.3**  
Million  
EDA  
Assistance



**\$967**  
Million  
Estimated  
Public/Private  
Investment



**1,438**  
Estimated  
Permanent Jobs



**4,932**  
Estimated  
Construction Jobs



**6,554**  
Retained Jobs  
Supported

## Tax Incentive Programs



**55**  
Projects  
Assisted



**\$715.5**  
Million  
EDA  
Assistance



**\$959**  
Million  
Estimated  
Public/Private  
Investment



**6,814**  
Estimated  
Permanent Jobs



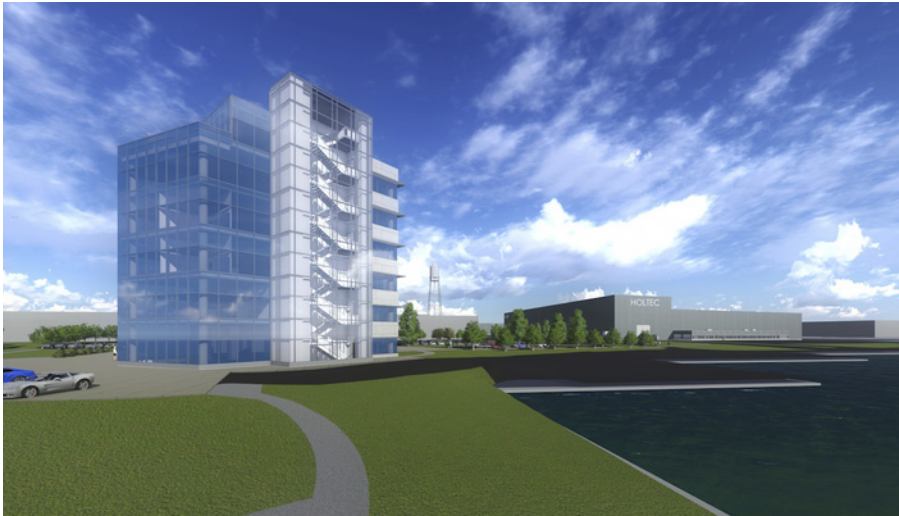
**2,579**  
Estimated  
Construction Jobs



**8,345**  
Retained "At-  
Risk" Jobs



# Holtec International



*A rendering of Holtec's state-of-the-art manufacturing facility and design center.*

## Opportunity

Holtec International is a diversified energy technology company, recognized as the foremost technology innovator in the field of carbon-free power generation, specifically commercial nuclear and solar energy. Since 2009, Holtec has been at the forefront in developing a new generation small modular nuclear reactor, the SMR-160. As a result, the company sought to build a state-of-the-art manufacturing facility and design center for SMR-160 components, as well as to support expanding its current line of nuclear products, heat exchange equipment and other weldments for delivery to the company's customers worldwide.

Holtec explored several options for locating the project and narrowed its choice down to Camden, New Jersey or Charleston, South Carolina. Camden offered several benefits to the company, including the availability of a 50-acre site on the Delaware River that was once home to the New York Shipbuilding Corporation. The Camden site would give Holtec access to the deep-water port facility on the Delaware River, Interstate 676, and a ConRail spur, offering a location and infrastructure that fit the company's needs. While South Carolina presented similar benefits and a lower cost option, the Grow New Jersey Assistance Program (Grow NJ) offered the company a compelling way to reduce costs and play a role in the City of Camden's rebirth, which is of particular interest to Holtec Chief Executive Officer Dr. Kris Singh.

## Solution

At the time of its decision, the State of New Jersey had introduced a new tax credit program – Grow NJ, created under the “Economic Opportunity Act of 2013.” (EOA)

### Project:

Holtec Technology Campus

### Location:

Camden/Camden County

### Industry/Project Type:

Energy Technology; two manufacturing plants, a corporate engineering center, and a system test facility

### Estimated Jobs:

235 new; 160 retained;  
1,141 construction

### Estimated Investment:

\$260 million

### Why New Jersey?

- Access to the deep-water port facility on the Delaware River
- Interstate 676 to the east
- Convenient access to a ConRail spur
- Grow New Jersey Assistance Program (Grow NJ)
- Commitment to the City of Camden and its residents

### EDA Assistance:

Up to \$260 million in Grow NJ tax credits over 10 years





Through the EOA, the Governor and Legislature provided for the highest level of incentives to expressly support investment in designated Garden State Growth Zones (GSGZs), which include Camden, Atlantic City, Paterson, Passaic and Trenton; the statute further afforded Camden distinct benefits, recognizing that it continues to be one of the most distressed cities in the United States following decades of disinvestment and economic decline.

Among Camden’s unique benefits under Grow NJ is the “capital investment alternative,” which allows projects locating in Camden to be awarded tax credits equivalent to the amount of the capital investment if certain criteria are met, including meeting minimum job and capital investment thresholds. In its application, Holtec anticipated the creation of 235 new jobs, the retention of 160 jobs, and capital investment totaling \$260 million. This allowed the company to qualify for the “capital investment alternative.” Holtec was ultimately approved for Grow NJ tax credits of up to \$260 million over 10 years. This proved to be the key driver in the company’s decision to sign a 50-year lease with the South Jersey Port Corporation for the 50-acre site in Camden, paving the way for creation of the Holtec Technology Campus. As Singh has noted, “We wouldn’t have done anything if we didn’t have assistance from the state.”

## Results

Holtec’s decision to locate its Technology Campus in Camden represents the largest single investment of private capital in the City’s history. Per its Grow NJ award, Holtec expects to have approximately 400 employees on site following the opening of the Campus. Holtec further estimates that the local craft labor employment at the facility will approach 2,000 in the first five years of operation. The company has said it expects the manufacturing employment at the Center to begin to rise rapidly in the next decade to support fabrication of the components for SMR-160. Holtec anticipates training and employing over a thousand workers from Camden and the vicinity, including war veterans, in the first two years of operation to rejuvenate the manufacturing base in the South Jersey region.

Illustrating the company’s commitment to creating opportunities for Camden residents, Holtec worked with Camden County College’s Corporate Training Institute to create a welding program designed to help participants learn skills specific to Holtec’s manufacturing processes. Singh notes, “We hope that our investment in Camden will help the city regain its faded industrial glory by becoming the manufacturing hub for the array of equipment and systems patented by Holtec and used by scores of Holtec’s clients around the world.”

During construction, the company’s General Contractor hired Camden residents and contracted with local companies for various aspects of the construction process. Holtec estimates that, at any given time, there were approximately 40 Camden residents working at the construction site. Holtec’s multi-faceted strategy includes hiring city residents, using local contractors, buying local goods and services, and frequenting local eateries. The company’s impact in this regard is already clear.

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*“We view the rising silhouette of new structures on the Delaware River as a thrilling evidence of our resolve to help bring about urban renewal in Camden by creating a sustainable industrial base.”*

*- Dr. Kris Singh,  
Holtec President and CEO*

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Holtec contracted with WeSeeYou, a Camden-based security company, to secure the site during construction; in addition, WeSeeYou helped Holtec hire its security staff, most of whom are Camden residents. Holtec also contracted with Colonial Processing, a small business located around the corner from its new campus, to paint and blast six sets of HI-STORM work platforms. Many items purchased for Holtec's welding school were procured from Camden-based Contractor Service, and Complete Maintenance Service, also in Camden, has been cleaning construction trailers for the last two years and was recently hired to clean the new manufacturing offices prior to the company's move in date.

Walt Dixon of Contractor Service has said, "Holtec has been a substantial help in keeping business local. In the erection of the facility, Holtec, although not required, promoted all local businesses in Camden to the building trades. If all developers who come to this city make an effort to get involved and visit local enterprises as Holtec has, it would create a domino hiring need. Small businesses create jobs. I applaud the effort Holtec has put forth."

Construction of the Holtec Technology Campus is now complete. As of April 2017, Holtec has begun moving employees into its new headquarters, and expects its manufacturing facility will commence production by early July.

The Holtec Technology Campus is one of many exciting projects moving forward in the City of Camden. Projects supported through the Economic Recovery Board for Camden (ERB) helped to lay the foundation for the City's ongoing renaissance. The ERB was created as a subsidiary of EDA in July 2002 through the "Municipal Rehabilitation and Economic Recovery Act," authorizing EDA to sell \$175 million in bonds to fund revitalization projects in Camden. Following the EDA's issuance of the bonds, the Board's adoption of the Program Guide, and approval of the application process, EDA began accepting applications in 2003 for funding assistance. To date the ERB has provided over \$164.1 million in assistance, leveraging more than \$950 million in private investment. Information on the ERB and fund approvals can be found via [http://www.njeda.com/public\\_information/erb](http://www.njeda.com/public_information/erb).



*Holtec worked with Camden County College's Corporate Training Institute to create a welding program designed to help participants learn skills specific to Holtec's manufacturing processes.*



*During construction, Holtec's General Contractor hired Camden residents and contracted with local companies for various aspects of the construction process.*

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# Roebling Lofts



A rendering of Roebling Lofts, a 138-unit multi-family development that is opening in May 2017.

## Opportunity

Once viewed as a leading manufacturing center, the City of Trenton was an employment powerhouse throughout the 19th and early 20th centuries, with many residents/people working in its famed ceramics, rubber and wire rope mills. Ultimately faced with a significant loss of manufacturing and industrial jobs, similar to other cities in New Jersey and across the country, Trenton is now experiencing a rebirth through the reuse of former industrial sites. This renaissance has been driven by myriad stakeholders, including HHG Development Associates, whose three principals all live in Trenton and boast a portfolio of successful projects already completed in the City, including Trenton Social, the Roebling Mansion, and the offices of Clarke Caton Hintz.

Recognizing Trenton's potential and in line with the Roebling Complex Redevelopment Plan approved by the City, HHG viewed the transformation of the once bustling John A. Roebling's Sons Company complex as central to Trenton's continuing revival. While a prior developer was selected to redevelop the site in 2002, financial challenges got in the way. HHG was designated as the redeveloper in 2011, and ultimately purchased the entire 6.8-acre property from the Mercer County Improvement Authority in 2014 following a competitive Request for Proposals process.

As envisioned, the \$130 million mixed-use Roebling Center development will include a total of six buildings featuring 190 residential lofts, 178,000 square feet of creative class office space, four restaurants, dedicated retail space, and an outdoor public plaza that will host concerts and other live events. With its principals' decades of experience, including a deep understanding of the market, HHG opted to advance the Roebling Center in phases, with the first focused on converting the structure known as Building 101 into 138 residential units. Renovating the building that formerly produced the wire rope used for notable purposes like the Golden Gate and George Washington bridges was an expensive undertaking.

## Project:

Roebling Lofts -  
HHG Development Associates

## Location:

Trenton/Mercer County

## Industry/Project Type:

Residential/Mixed-Use

## Estimated Jobs:

250 construction

## Estimated Investment:

\$42.7 million

## Why New Jersey?

- Vacant building with ideal attributes for conversion to lofts
- Walking distance to shopping, dining and transportation, including NJ Transit, SEPTA, Amtrak, the River Line, and local bus service
- An estimated 10 million jobs within commuting distance
- Economic Redevelopment & Growth Program (ERG)
- Commitment to the City of Trenton

## EDA Assistance:

An ERG of up to 40 percent of actual project costs, not to exceed \$16.18 million over 10 years



With a positive market study in hand and a plan supported by all stakeholders, HHG worked to identify financing to get Phase I completed, but ultimately, they faced a funding gap.

## Solution

The price tag for Roebling Lofts totals \$42.7 million and includes the \$1.5 million acquisition cost, as well as \$32.9 million in building improvements. When HHG approached the EDA for support, it had already assembled a capital stack that included an \$8 million investment in Historic Tax Credits by US Bancorp. In addition, developer and investment equity was contemplated at \$5 million, representing roughly 30 percent of the total project cost.

HHG approached the EDA to fill an estimated gap of approximately \$12 million through the Economic Redevelopment and Growth Program (ERG). Introduced alongside the Grow New Jersey Assistance Program under the EOA, ERG is an incentive for developers and businesses to address revenue gaps in development projects, defined as having insufficient revenues to support the project debt service under a standard financing scenario. It can also apply to projects that have a below market development margin or rate of return.

The EOA provided for commercial projects to be eligible for an ERG grant reimbursement of up to 20 percent of total project costs, with additional funding possible based on project type and/or location; it also specifically set aside a total of \$718 million in ERG tax credits to support residential projects that may benefit from the sale of the credits or the assignment to lenders for credit enhancement. A tax credit of up to 20 percent of total project costs is available, however, projects in designated Garden State Growth Zones (GSGZs) are eligible for a higher level of incentives. GSGZs include Camden, Atlantic City, Paterson, Passaic and Trenton, offering HHG the opportunity to receive up to 40 percent of its total project costs for the Roebling Lofts project.

In March 2015, HHG was approved for residential ERG tax credits of up to \$16.1 million over 10 years, representing 40 percent of the total eligible project costs. In order for a project to be approved, it needs to undergo a rigorous analysis of the sources and uses of funds, construction costs and projected revenues. The gap analysis completed by EDA showed that the project would not be able to be completed without the benefit of the ERG. With the benefit of the ERG, the Equity IRR was 11.68 percent, which was modestly below the program's Hurdle Rate Model indicating a maximum IRR of 18.08 percent for a residential project located in Trenton. Without the benefit of the ERG, the Equity IRR was -1.53 percent.

In January 2016, HHG announced that it had secured the financing package needed to break ground on the Roebling Lofts project. In addition to ERG, Fulton Bank of New Jersey is the lead investor, providing construction debt, long-term debt and tax-credit financing, and The Bank of Princeton is participating in construction and long-term debt financing. Of the ERG, HHG Principal Michael Goldstein said the funds are "critical to the economics of the project" and helped ensure they were able to complete the project financing.

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*"As city residents, we have a deep understanding of Trenton and how it is ideally poised to attract the millennials who seek diverse, authentic communities where they can live, work and play in close proximity. As this development and other projects underway in Trenton move forward, we foresee this City becoming an increasingly vibrant destination and sought after place to live and work."*

*- W. David Henderson,  
Principal, HHG*

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## Results

Flanked by a large group of stakeholders, including the Mayor of Trenton, HHG broke ground on the Roebing Lofts in March 2016. As of April 2017, construction is nearly complete and leasing has begun. The first residents are expected in May.

In its design, HHG was committed to preserving the industrial and historic past of the building. The fourth floor boasts an original wire-testing machine, which will serve as the centerpiece of a “Fatigue Machine Lounge” for residents. The one and two-bedroom units range from 759 square feet to 1,553 square feet with rents between \$1,076 and \$2,150 per month. In line with its commitment to the City and its ERG agreement, 28 of the one bedroom units are reserved and priced for moderate income families. Fittingly, the five different types of units are named for bridge projects that the Roebing Company produced cables for - Manhattan, Brooklyn, Lindbergh, Golden Gate, and Wright Bros.

As noted by HHG, all units feature extraordinary space, light, design and sustainability. This includes enormous factory windows, comprehensive sound insulation, and deluxe finishes and fixtures, including gourmet kitchens. In addition to the “Fatigue Machine Lounge” on the fourth floor, the pet friendly building will also feature a work out room, conference/ office center, a coffee lounge, and comprehensive security. Targeting LEED Gold certification, the building has ultra-efficient HVAC systems, thermal windows, built-in LED lighting and low-VOC finishes.

Residents will also benefit from a location less than a half-mile from the Trenton Transit Center, which features NJ Transit rail service to Newark and New York, SEPTA rail service to Philadelphia, Amtrak trains, and local bus service. The River Line light rail is located adjacent to the property. The walkability is further illustrated by its close proximity to restaurants, retail and entertainment, including the Sun National Bank Center, Trenton Social, and the Roebing Market Complex. HHG is working with the City and Mercer County Community College on a bikeshare program, adding to the property’s appeal. As HHG Principal David Hatch has said, “One of the attractive things for new residents is the cool stores and the cool restaurants...all of them are going to benefit by having these new residents.”

In addition to an expected uptick in sales for local vendors, HHG has been committed to hiring locally during the construction process. While ERG does not have a legislative requirement related to job creation or retention, the Roebing Lofts project was expected to create 250 construction jobs. HHG worked with its Construction Manager to host two job fairs exclusively for Trenton residents.



*All units feature extraordinary space, light, design and sustainability, including enormous factory windows, comprehensive sound insulation, and deluxe finishes and fixtures.*

### Sources:

<http://roebinglofts.com/>

[http://www.nj.com/mercer/index.ssf/2016/03/famous\\_wire-rope\\_factory\\_to\\_become\\_luxury\\_lofts.html](http://www.nj.com/mercer/index.ssf/2016/03/famous_wire-rope_factory_to_become_luxury_lofts.html)

<https://jerseydigs.com/trenton-real-estate-development-roebing-center-71-clark-street/>



# Liscio's Bakery



*Liscio's breads, rolls, pastries and cakes can be found at its bakery locations as well as many grocery stores and restaurants throughout New Jersey, Pennsylvania and Delaware.*

## Opportunity

Liscio's Bakery was founded in 1994 by James Liscio, who opened the bakery after 14 years working in the industry. Liscio's has been baking breads, rolls, pastries and cakes ever since. The company's products can be found at its bakery locations as well as many grocery stores and restaurants throughout New Jersey, Pennsylvania and Delaware. Its first bakery on Black Horse Pike in Sicklerville is still open, and its retail and wholesale business has continued to grow. With increasing demand, in 2001, Liscio partnered with Chad Vilotti, who was his ingredient supplier; together, they grew the business to three retail bakery stores and the original production facility on Delsea Drive in Glassboro.

By 2012, the company had outgrown the Delsea Drive property, and Liscio and Vilotti began looking to expand, evaluating options to locate a new production facility and corporate headquarters in Glassboro and also Boothwyn, Pennsylvania. The Pennsylvania location presented the lower cost option in many ways, including wages and property taxes. While proximity to Liscio's major markets was favorable in both locations, the Pennsylvania option also would allow the company to deliver its products without having to incur bridge tolls.

## Solution

Representatives from the New Jersey Business Action Center (BAC) and EDA met with company executives to discuss the project and provide information on available State programs to encourage Liscio's to remain and grow in New Jersey, despite the Pennsylvania location offering a lower cost option.

### Project:

Liscio's Bakery

### Location:

Glassboro/Gloucester County

### Industry/Project Type:

Manufacturing; expanded production facility

### Estimated Jobs:

71 new; 176 retained

### Estimated Investment:

\$10.45 million

### Why New Jersey?

- Location
- Infrastructure
- Proximity to major markets
- Large employee base
- State support

### EDA Assistance:

Premier Lender Program  
Grow New Jersey Assistance Program



During this time, the State had introduced the Grow New Jersey Assistance Program (Grow NJ), a powerful new incentive to encourage job creation and retention. Advanced under the EOA, the Legislature and Governor sought to address several policy goals in its design of Grow NJ. This includes encouraging growth in targeted industries, including manufacturing, and targeted locations, including the eight South Jersey counties. Per the statute, projects in the counties of Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Ocean and Salem benefit from reduced capital investment and employment eligibility requirements. In addition, Glassboro is defined as a “distressed municipality” in the EOA, providing for a base Grow NJ award of \$4,000 per job, per year, over a 10 year period. As a manufacturer, Liscio’s also would benefit from a \$500 per job, per year bonus for being in a defined targeted industry.

Also compelling was the EDA’s Premier Lender Program. While the EDA is tasked with administering the State’s tax incentive programs, its core market remains New Jersey small businesses. Among the lending programs it offers to spur small business growth is the Premier Lender Program. EDA partners with more than two dozen Premier Lender banks to provide small businesses with financing that includes EDA loan and line of credit participation and/or guarantees. Businesses can use this financing for fixed assets, working capital to meet operating needs, or acquisition. In addition to tax credits under Grow NJ, low-cost financing was available to help the company acquire the equipment it would need for its new production facility.

## Results

Liscio’s ultimately applied for assistance under the Grow NJ program, and in February 2014, the company was approved for an award worth an estimated \$13.5 million over 10 years. Following the EDA Board’s approval of the Grow NJ award, Liscio made its decision to remain and grow in New Jersey. Liscio also ultimately received approval under the Premier Lender Program, closing on a \$5 million loan from TD Bank that included a \$1 million EDA participation.

After deciding on the New Jersey location, Liscio and Vilotti purchased the former ADM cocoa plant in October 2014; the plant had been vacant since its closure in 2009. The 109,000-square-foot building on Ellis Street nearly triples the size of the company’s Delsea Drive facility; while the majority of its bread and roll production will be done at the new location, the existing facility will remain open and continue to maintain some retail and manufacturing.

In June 2016, Liscio’s celebrated the opening of its new facility and headquarters, which involved private investment in excess of \$10.45 million. Liscio’s expects to create more than 70 new, full-time jobs and will retain the 176 jobs that were at risk of being relocated to Pennsylvania.

As Vilotti has said, “We are happy to grow here in New Jersey. We now have one of the premier bakeries in the entire region right here in South Jersey. We’ll stay close to our families and employees.”

In addition to supporting the expansion of local employment and the regional economy, Liscio’s is committed to corporate stewardship and social responsibility, remaining true to its hometown bakery roots. For the past two decades, the company has donated to programs that support families, youth and education in the communities that host its Retail Stores.

### Sources:

<http://lisciosbakery.com/>

<http://www.nbcphiladelphia.com/news/local/Family-Bakery-Celebrates-Grand-Opening-of-New-Production-Facility-in-New-Jersey-382970851.html>

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*“We are happy to grow here in New Jersey. We now have one of the premier bakeries in the entire region right here in South Jersey. We’ll stay close to our families and employees.”*

*- Chad Vilotti,  
Co-Owner, Liscio’s Bakery*

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# Genuardi Master Tailor



*When Joseph Genuardi decided to open his own shop, he looked to the business experts at UCEDC and its Entrepreneurship 101 workshop to get him prepared to run a successful business.*

## Opportunity

Joseph Genuardi has dedicated himself to bespoke tailoring, which involves making clothing to fit an individual buyer’s specifications and needs. Following his graduation from Carnegie Mellon University, Genuardi spent five years as an apprentice, learning classical hand-tailoring skills from an internationally renowned master tailor. In 2011, Genuardi began working for one of the world’s largest and most esteemed made-to-measure clothing makers, where he was able to tailor to famous actors, sports stars and both President Obama and President Trump.

By the summer of 2016, Genuardi felt ready to open his own bespoke men’s clothing shop at a location on Observer Highway in Hoboken where he could continue to make clothing that fit his meticulously high standards of hand-production. With his experience, Genuardi was confident in his tailoring skills, however, he recognized that starting a new business would be a challenge.

## Solution

To ensure his success as a start-up entrepreneur, Genuardi looked to the business experts at UCEDC. He decided to enroll in the not-for-profit economic development organizations’ Entrepreneurship 101 workshop to help prepare him as a business owner. “I became a master tailor by training with the best and I knew I had to do the same when it came to running a business,” says Genuardi. “UCEDC’s Entrepreneurship 101 workshop was like a 6-week apprenticeship in business finance and operations and every session was an eye-opener.”

### Project:

Genuardi Master Tailor

### Location:

Hoboken/Hudson County

### EDA Assistance:

EDA/UCEDC Technical Assistance Partnership

### UCEDC 2016 Activity:

- 2,000+ entrepreneurs trained or mentored.
- 123 business training workshops conducted.
- Provided \$3.8 million in loans to 87 small businesses, 78 percent of which were woman or minority owned.





The EDA has a strategic partnership with UCEDC to increase the array of training and technical assistance services available to entrepreneurs and small businesses in the State. UCEDC offers a wide variety of free and low-cost training workshops, including a series of courses that help develop financial and business literacy for business owners at all stages of maturation and a comprehensive program that walks entrepreneurs through all aspects of starting a business, culminating in the development of a business plan. UCEDC also offers a range of financing vehicles. In 2016, UCEDC trained or mentored more than 2,000 entrepreneurs, conducted 123 business training workshops, and provided \$3.8 million in loans to 87 small businesses, 78 percent of which were minority- or woman owned enterprises.

## Results

Genuardi took first place in the recent Quick Pitch Business Competition, sponsored by UCEDC and Capital One Bank. The Quick Pitch Competition is designed to give new entrepreneurs an opportunity to hone their business ideas with the help of experts from Capital One Bank. The competition is open to anyone who has graduated from UCEDC's Entrepreneurship 101 training program.

"Small business is the backbone of our local economy – when small businesses do well, jobs are created and communities are strengthened," said Chris Economides, Senior Vice President Business Banking at Capital One Bank. "At Capital One, we're committed to helping small businesses of every size grow and thrive – whether it's directly through our products and services, or through innovative programs and partners like UCEDC."

Genuardi was awarded \$2,000 by Capital One Bank, which he's reinvested into his business. He also acknowledges the true value of the experience, stating, "The process of building my presentation and then editing and refining it was challenging but ultimately very rewarding. Thanks to UCEDC and Capital One, I have a much better understanding of what it takes to run a sustainable small business."

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*"I became a master tailor by training with the best and I knew I had to do the same when it came to running a business. UCEDC's Entrepreneurship 101 workshop was like a 6-week apprenticeship in business finance and operations and every session was an eye-opener."*

*- Joseph Genuardi,  
Owner, Genuardi Master Tailor*

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### Sources:

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# Thinkster Math



*Thinkster Math has introduced to the market a learning program that provides personal attention from a dedicated tutor and is specifically tailored to every child's unique learning needs.*

## Opportunity

Thinkster Math is an early-stage educational technology company already making a global impact. Based in Kendall Park, the company offers personalized, tablet-based math tutoring using digital analytics and mind-mapping technology.

With an entrepreneurial spirit, longtime commitment to helping under-privileged children get access to quality education, and a lifelong desire to make the learning process more efficient, Thinkster founder and Chief Executive Officer Raj Valli set out to solve a problem – an estimated 40 percent of U.S. fourth graders and just 33 percent of eighth graders score proficient or better in math. Valli has said, “As demand for math, science, and engineering graduates continues to grow, poor performance in math is a worrying trend. The main reason behind the trend is that children are taught en masse with little consideration for individual learning needs.”

Valli recognized that teachers and parents did not have the tools needed to observe every student and their work all the time. With three school-age daughters of his own, Valli began researching this issue, assuming that an existing technology would be available. After nine months, he determined that it was not. “It dawned on me that most technologies that were available never really solved the core problem I wanted to solve – enabling a teacher to know what a student did without having the need to keep watching the student’s work in real time.”

As Valli worked to develop his company and a technology solution, he needed what every start-up technology venture does – strong mentors and partners, an environment conducive to growth, and, capital.

## Project:

Thinkster Math

## Location:

South Brunswick/Middlesex County

## Industry/Project Type:

Education Technology; working capital and private investment

## Estimated Jobs:

10 new

## Estimated Investment:

Injection of over \$3 million of private investment in Thinkster through the Angel Investor Tax Credit Program

## Why New Jersey?

- Large consumer base
- Statewide commitment to education
- State support

## EDA Assistance:

Edison Innovation VC Growth Fund  
Angel Investor Tax Credit Program



**MATH**



## Solution

Thinkster Math has introduced to the market a learning program that provides personal attention from a dedicated tutor and is specifically tailored to every child's unique learning needs. It has rapidly become a world leader in personalized iPad and Android tablet-based math tutoring using a unique combination of digital analytics, dedicated tutors and patent-pending Active Replay Technology (ART), which provides the ability to play back students' handwritten work and empowers tutors to grade beyond right or wrong answers. Tutors not only identify the type of error, but also understand when and why it occurred, enabling them to give feedback specific to a particular mistake. A companion smartphone app provides parents with insight on a daily basis.

Valli has said, "As a disruptor and innovator in the tutoring space, Thinkster continues to grow rapidly with over 60,000 registered users in 12 countries." To meet consumer demand and continue its growth, Thinkster Math required working capital and was able to take advantage of several programs that are part of EDA's continuum of support for the technology and life sciences industry.

In 2016, Thinkster closed on an \$800,000 working capital loan through the Edison Innovation VC Growth Fund Program. The program was created to enhance support of early-stage businesses that have attracted funds through venture capital investors, offering companies up to \$1 million in subordinated convertible debt financing to help companies directly finance uses such as hiring key staff, product marketing, and sales. In addition, the company has received an injection of over \$3 million of private investment through the Angel Investor Tax Credit Program. Ideal for emerging companies, the program offers a 10 percent tax credit against New Jersey corporation business or gross income tax for qualified investments in an eligible emerging technology business with a physical presence in New Jersey.

## Results

With success in the consumer segment, Thinkster Math initially launched a pilot program at Greenbrook Elementary School in South Brunswick and saw an average of 70 percent improvement in math scores. As a result, the program is now used across all South Brunswick elementary schools. In addition, Rutgers Preparatory School in Somerset also adopted the Thinkster program. The company has also received the Seal of Approval from the National Parenting Center for its "superb design, quality and appeal" and its effectiveness. This has helped spur Thinkster's growth. The company opened its anchor tutoring center in South Brunswick in January 2015, and expects to open additional learning centers in neighboring areas across New Jersey. The product is now being used by customers across 12 countries, and its first tutoring center opened in Cape Town, South Africa in July 2016 with support from its partner, Via Afrika. Valli has said the company experienced a 335 percent increase in the number of paid subscribers since January 2015 and it also boasts a 97 percent retention rate. As Thinkster plans its global expansion, including an expansion into reading, higher-grade math, Advanced Placement and test prep, the company expects to grow its staff from six to 16 in the coming years.

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*"The community in New Jersey is overwhelmingly supportive of providing the best educational outcomes for its children; more than 15 percent of our overall global consumer are based in the Garden State and the evidence of student success has been overwhelming."*

*- Raj Valli,  
Thinkster Math Chief Executive Officer*

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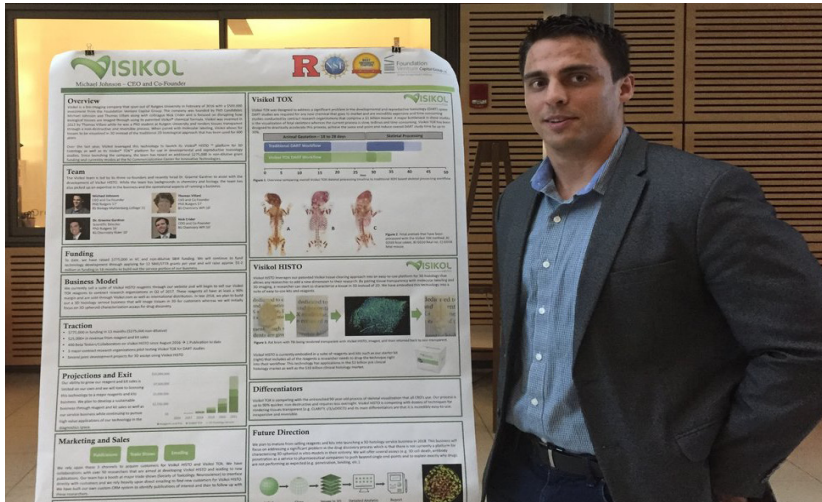
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# Visikol, Inc.



Visikol CEO Michael Johnson, pictured above, founded Visikol in 2016 along with fellow Rutgers University doctoral candidate Tom Villani, and Worcester Polytechnic Institute graduate Nick Crider.

## Opportunity

Fueled by his eight-grade science teacher dad, Visikol Co-Founder and CEO Michael Johnson has always had a passion for science. Now 27 years old, Johnson founded Visikol in 2016 along with fellow Rutgers University doctoral candidate Tom Villani, and Worcester Polytechnic Institute graduate Nick Crider. According to the company, the inspiration for Visikol grew out of a plant microscopy class at Rutgers University in the fall of 2011.

Villani, who serves as Chief Scientific Officer, became familiar with what the company calls the “labor-intensive process of obtaining and using the traditional plant clearing agent, chloral hydrate.” As a highly-regulated narcotic, chloral hydrate presented two challenges - it was not easily accessible and it was unsafe. According to the company, Villani knew there had to be an easier way. Working with an advisory team that includes Rutgers University professors - Dr. Jim Simon and Dr. Adolfina Koroch – “the company was born in the plant biology labs at Rutgers as a safe and easy-to-use clearing agent for plant biology research.” The founders realized that Visikol’s potential was not limited to only plant biology, and they set out to identify new and unique ways to apply it to a breadth of biological tissues.

With one failed start-up venture under his belt, Johnson understood that building a biotechnology company was not easy. With a game-changing technology, past experience and a solid advisory team in place, Visikol began to take the steps necessary to move its new company forward.

## Solution

In 2016, the Visikol team secured critical funding, receiving \$500,000 in venture

### Project:

Visikol, Inc.

### Location:

North Brunswick/Middlesex County

### Industry/Project Type:

Biotechnology; real estate and networking opportunities

### Estimated Jobs:

Three co-founders, with first new team member hired in January 2017

### Estimated Investment:

Awarded \$225,000 Phase I National Science Foundation SBIR Grant;  
Received \$500,000 investment from New Brunswick-based Foundation Venture Capital Group, LLC

### Why New Jersey?

- Rutgers University
- Access to Venture Capital and Talent
- Commercialization Center For Innovative Technologies (CCIT)

### EDA Assistance:

Lab and office space at CCIT  
Participation in New Jersey Founders & Funders



capital from New Brunswick-based Foundation Venture Capital Group, LLC, and a \$225,000 National Science Foundation Small Business Innovation Research grant, allowing them to expand research and development.

Of the investment, James M. Golubieski, president of Foundation Venture Capital Group said, “We are proud to be among organizations in New Jersey that are working to advance the biotech industry here. Our financial support of Visikol, Inc. served as an incentive for the company founders to remain in this state as they advance their very exciting research.”

2016 also involved the company beta-testing its Visikol HISTO product, which to date has been used by 300 research labs in 30 countries. Visikol allows scientists to view tissues in 3-D space as opposed to the traditional 2-D slices. The versatile biological clearing agent, which penetrates tissue and renders it transparent for optical analysis, greatly reduces problems with light scattering and enables high-resolution images to be captured from biological tissues.

With the goal of accelerating commercialization of Visikol HISTO, the company moved to the EDA’s Commercialization Center for Innovative Technologies (CCIT) in North Brunswick in March 2016.

## Results

Visikol was one of four companies to move to CCIT in 2016. Strategically located in the heart of the State’s research corridor between Rutgers and Princeton universities, CCIT offers 27 wet labs, the most of any incubator in New Jersey. Currently home to nearly two-dozen businesses, the 46,000-square-foot incubator includes both small and large labs, as well as offices. CCIT offers discounted first-year rent for university spinouts like Visikol. Additionally, CCIT provides tenant companies with educational programs and a host of supporting resources, including help to identify funding sources and access to small business development resources, networking opportunities and administrative support.

Of its move to CCIT, Johnson said, “We are so excited to now be in a position to take advantage of all that CCIT has to offer a young company like ours. We know that working in this environment in such close proximity to other companies in the biotech arena will help to make us stronger as we continue to develop our technology platform for commercialization.”

In October 2016, Visikol was among 26 emerging companies to participate in New Jersey Founders & Funders. Held semi-annually at CCIT, the event enables early-stage businesses to meet with potential investors in 10-minute, one-on-one “speed dating” sessions to discuss strategy, business models and funding opportunities. As it looks to raise capital, the company has also applied for additional SBIR grants, with a 2017 goal of further expanding its research and development efforts through the use of this funding. The company’s aim is to accelerate the commercialization of the Visikol HISTO technology for

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*“We are so excited to now be in a position to take advantage of all that CCIT has to offer a young company like ours. We know that working in this environment in such close proximity to other companies in the biotech arena will help to make us stronger as we continue to develop our technology platform for commercialization.”*

*- Michael Johnson,  
Visikol Co-Founder and CEO*

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research applications and get it into the hands of 1,000 researchers. It also plans to integrate its Visikol TOX technology into commercial developmental and reproductive toxicology studies.

Visikol kicked off 2017 by hiring its first employee - Dr. Graeme Gardner. Dr. Gardner, who will serve as a research scientist, earned his PhD in chemistry from Rutgers University, where he specialized in bioinorganic and materials chemistry. In March 2017, Visikol was awarded “Best in Class” amongst other successful startups by the New Jersey Entrepreneurial Network.

“Building Visikol continues to be an amazingly fun, challenging, and rewarding endeavor. Every morning, I find myself checking my email right away to see what feedback we have gotten from our customers, and what complex research problems researchers are using our products to investigate. This feedback continually reminds me of why we launched Visikol in the first place – to accelerate innovation and to allow researchers to ask and answer new questions.”



*Visikol is a tenant of the Commercialization Center for Innovative Technologies (CCIT) - a 46,000 sq. ft. biotech incubator in a 75-acre research park in North Brunswick. CCIT offers affordable lab space ranging from approximately 800 – 1,000 sq. ft. and are “plug and play” ready. Visit [www.njeda.com/ccit](http://www.njeda.com/ccit) for more information.*

Sources:  
<https://visikol.com/>



# Yank Marine



*The loan provided through the Stronger NJ Business Loan program supported the construction of infrastructure at Yank Marine's Dorchester location.*

## Opportunity

Boat-building was once a major industry in Cumberland County on the Maurice River. In the 1930s, the Yank Marine yard was owned by the Delaware Bay Shipbuilding Co., which produced minesweepers and sub-chasers for World War II. Today, Yank is the area's only commercial-boat builder. Located on the River in Dorchester, the location provides unobstructed deep water access to the Delaware Bay, the Atlantic Ocean, and the Chesapeake and Delaware Canal. The company was originally established on the Tuckahoe River, in Tuckahoe, Cape May County in 1969 by John C. Yank Jr., and the Dorchester location was acquired by Yank and his wife Bette Jean in 2005.

Yank Marine experienced tidal flooding from Superstorm Sandy, which created significant damage to docks at its Dorchester location.

## Solution

With locations in two of the nine counties most impacted by Superstorm Sandy, and the damage from Sandy endured, Yank Marine qualified for a Stronger NJ Business loan for just over \$2.5 million. The 30-year loan features zero interest and no principal payments for the first 24 months. A portion of the loan, \$50,000, is forgivable, provided certain terms are met.

The loan provided through the Stronger NJ Business Loan program supported the construction of infrastructure at the company's Dorchester location that has allowed Yank Marine to upgrade to a new boat hoist with the capacity to lift up to

## Project:

Yank Marine

## Location:

Dorchester/Cumberland County

## Industry/Project Type:

Boat Building and Repair;  
Superstorm Sandy facility damage

## Estimated Jobs:

30-50 new

## Estimated Investment:

\$5.5 million

## Why New Jersey?

- Location
- Infrastructure
- History

## EDA Assistance:

Stronger New Jersey Business Loan Program



820 tons.

The company bought the Cumberland County yard in 2005 with a plan to install one of the supersized lifts, but plans were delayed as the U.S. sank into a recession and then endured a slow recovery. Yank Marine finally got financing through the Stronger NJ Business Loan program. Of the loan, Bette Jean Yank has said, "It has been a process, but it has been worth it."

The company estimates that it took \$2 million worth of infrastructure work to get the Dorchester boatyard ready for the heavy lift, with the lift price tag adding an additional \$3.5 million.

## Results

Once the new lift is in operation, it will be the biggest marine lift between Norfolk, Virginia and Rhode Island. The hoist will allow much bigger boats to access Yank's Dorchester boatyard, which provides direct access to the Delaware Bay. According to Bette Jean Yank, there are bridges that block larger boats from accessing the Tuckahoe facility, but there are no bridges between the Dorchester Yard and the Bay, and therefore no height restrictions.

The new lift in Dorchester will alleviate some crowding at the Tuckahoe location, and will create more activity in Dorchester. Yank anticipates that the new level of activity will result in the addition of 30-50 new jobs.

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*"We're going to be creating a lot of new, year-round jobs."*

*- Bette Jean Yank,  
Yank Marine Co-Owner*

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*Yank Marine, Inc. has built and repaired thousands of boats: private yachts, commercial and fishing craft, military vessels, and a large array of passenger vessels.*

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# Lafayette Street Park



*Through the improvement of the Lafayette Street Park, Cape May City is providing new recreational and educational opportunities for students, residents and visitors, and improving the main access road, helping to enhance its economic hub.*

## Opportunity

Dating back to a 2008 review of the City of Cape May’s master plan, a recommendation was made for the City to acquire and upgrade the 38-acre Lafayette Street Park, which had largely remained untouched for 50 years. Bordered on the north end by the Cape May Elementary School, the park also is located along the gateway to the City. Through the improvement of the park, the City sought to provide new recreational and educational opportunities for students, residents and visitors, and to improve the main access road, helping to enhance its economic hub.

In 2010, the City worked with Temple University students to develop a concept plan for the property. The \$7 million, four phase plan involves the upgrades to Lafayette Street Park (Phase 1); rebuilding Dellas Baseball Field and related improvements (Phase 2); the addition of tennis, paddleball, pickleball and basketball courts, bocce ball, shuffleboard, a sitting area and dog park (Phase 3); and restoring and creating nature trails (Phase 4).

## Solution

In partnership with Cape May Elementary School and the Board of Education and in line with the approved concept plan, the City secured \$1.6 million in Green Acres and Blue Acres funding through the New Jersey Department of Environmental Protection (DEP) to acquire the property from private owners. The City also entered into a 25-year lease for the school property. In 2013, the City was approved for a \$1.5 million grant under the EDA’s Stronger NJ Neighborhood and Community Revitalization Program (NCR) to support the advancement of Phase 1.

## Project:

Lafayette Street Park

## Location:

Cape May/Cape May County

## Industry/Project Type:

Public Park Renovation

## Estimated Investment:

\$7 million over four phases

## Why New Jersey?

- Enhance gateway to the City
- Provide new recreational and educational opportunities for students, residents and visitors
- Encourage stewardship

## EDA Assistance:

Stronger NJ Neighborhood and Community Revitalization Program- *Development and Public Improvement*



This phase includes new sports lighting on the multipurpose field, which provides for use at night, walking areas, an outdoor living classroom, picnic area, and an expanded playground area that is compliant with the Americans with Disabilities Act. Additionally, the site is certified as a landing area for medevac helicopters, providing safety for students.

Following approval of New Jersey’s Community Development Block Grant (CDBG) Disaster Recovery Action Plan, Governor Christie called on the EDA to administer part of the State’s CDBG Disaster Recovery allocation to assist businesses and communities. The Stronger NJ NCR Program was developed with a focus on supporting projects in the nine most impacted counties of Atlantic, Bergen, Cape May, Essex, Hudson, Middlesex, Monmouth, Ocean, and Union. The Lafayette Street Park project qualified under the Development and Public Improvement (D&I) component of the NCR Program, which outlined four types of projects that were eligible. Lafayette Street Park met the parameters of the Recreation, Cultural and Park Land Amenities project type.

In its approval of the project, EDA referenced that the site is located adjacent to tidal wetlands of Cape Island Creek and is subject to flooding during storm events. The conceptual design for the park considered the adjacent tidal wetlands and would create an aesthetically pleasing, comprehensive recreation complex that incorporates sustainable practices and highlights the unique ecological areas of the site. EDA also noted that a goal of the project is to infuse environmental education and an idea of stewardship into the design that can be built upon by the children and year-round residents, as well as visitors.

City of Cape May Mayor Edward J. Mahaney has said, “This project makes the school a 21st-century building with outdoor classrooms and nature trails, and allows the students to expand their horizons and move forward with the practical application process that is being taught in the classroom.”

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*“This project makes the school a 21st-century building with outdoor classrooms and nature trails, and allows the students to expand their horizons and move forward with the practical application process that is being taught in the classroom.”*

*- City of Cape May Mayor Edward J. Mahaney*

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## Results

Solely funded through the \$1.5 million Stronger NJ grant, EDA was on hand in September 2016 to help local officials and students celebrate the completion of the Lafayette Street Park. Cape May Elementary School Superintendent Victoria Zelenak has said students are thrilled with the park, with one student even comparing it to Disney World. Other partners involved in the creation, execution, and completion of Phase 1 include James Rutala, principal at Rutala Associates, LLC; Joseph Cairone, principal of Cairone and Kaupp, Inc.; the Kafkalas family and their team at Axios, Inc.; and, Chris Shied of Bertino and Associates Inc.

The City has secured funding for the remaining phases, including a grant from the Cape May County Open Space Board and a Green Acres loan from DEP.

Of the park, Joseph Cairone has said it “could be the most unique in the state once all four phases are completed.”

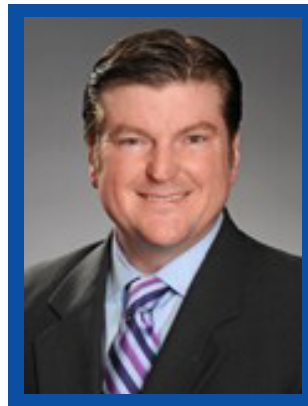
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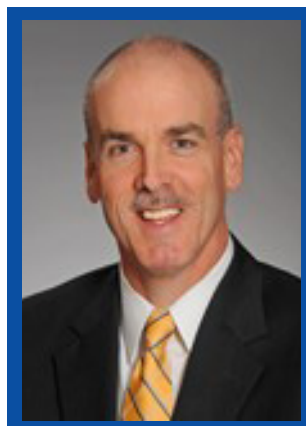
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**2016 Complete Project List**
**ATLANTIC COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
BROT Firm LLC	Weymouth Township	CM	10	6	0	0	Direct Loan
Highway Petroleum Inc.	Egg Harbor Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Highway Petroleum Inc. (950 S WH Pike, Hammonton)	Hammonton Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
6400 Corp. Inc.	Ventnor City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Atlantic City Boardwalk Redevelopment Corporation	Atlantic City	GF	0	0	0	38	NCR
A.C. Stern Drive, LLC	Brigantine City	CM	2	0	0	0	Stronger NJ Business Loan Program
Dectrinity, LLC d/b/a Bungalow Lounge and Restaura Restaurant and d/b/a Bungalow Beach Bar	Atlantic City	CM	0	0	0	0	Stronger NJ Business Loan Program
Dectrinity, LLC d/b/a Bungalow Lounge and Restaura Restaurant and d/b/a Bungalow Beach Bar	Atlantic City	CM	75	0	0	0	Stronger NJ Business Loan Program
Headquarters Pub, L.L.C. d/b/a Tun Tavern Brewery & Restaurant	Atlantic City	CM	0	0	0	0	Stronger NJ Business Loan Program
Headquarters Pub, L.L.C. d/b/a Tun Tavern Brewery & Restaurant	Atlantic City	CM	23	12	0	0	Stronger NJ Business Loan Program
Our Serenity Enterprises, Inc. d/b/a North Point M Marina	Brigantine City	SV	4	1	0	0	Stronger NJ Business Loan Program
Surfside Casual Corporation d/b/a the Furniture Pl Place	Somers Point City	RT	50	8	0	0	Stronger NJ Business Loan Program
Barrette Outdoor Living, Inc. *	Galloway Township	MF	0	271	0	128	Grow NJ (EOA)
<b>13 projects</b>			<b>164</b>	<b>298</b>	<b>0</b>	<b>166</b>	

**BERGEN COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Bartnik Properties LLC and Clifton-Wallington Medical Group PA	Wallington Borough	RH	0	0	0	0	New Jersey Business Growth Fund
PMG New Jersey, LLC (Hasbrouck Heights)	Hasbrouck Heights Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
PMG New Jersey, LLC (Oradell)	Oradell Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Paks Fast Service Inc. (Paramus)	Paramus Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Estate of John Wozniak	Wallington Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Granite 1280 LLC	Teaneck Township	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Lumer Associates, LLC	Elmwood Park Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of Elmwood Park (Synkote Paint)	Edgewater Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Jewish Community Center on the Palisades	Tenaflly Borough	NP	600	15	0	2	Stand-Alone Bond
The Actors' Fund of America	Englewood City	NP	250	48	0	167	Stand-Alone Bond
The CTC Academy, Inc.	Oakland Borough	NP	82	12	0	0	Stand-Alone Bond
3rd Generation Enterprises Co Corp	Englewood Cliffs Borough	WS	5	2	0	0	Stronger NJ Business Loan Program
Sleepable Sofas LTD of New Jersey	Moonachie Borough	CM	35	6	0	0	Stronger NJ Business Loan Program
Sleepable Sofas LTD of New Jersey	Moonachie Borough	CM	0	0	0	0	Stronger NJ Business Loan Program
DG and Sons, LLC	Rochelle Park Township	SV	4	2	0	0	Premier Lender Program
Flight Centre Travel Group (USA) Inc *	Montvale Borough	SV	405	0	405	49	Grow NJ (EOA)
RAB Lighting Inc. *	Northvale Borough	MF	318	181	318	96	Grow NJ (EOA)
Rent the Runway, Inc. *	Carlstadt Borough	SV	93	277	93	5	Grow NJ (EOA)
Conopco, Inc. *	Englewood Cliffs Borough	DS	1,680	0	1,600	0	Sales Use and Tax
<b>19 projects</b>			<b>2,656</b>	<b>543</b>	<b>2,416</b>	<b>319</b>	



BURLINGTON COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Township of Hainesport (Former Hardware & Industrial)	Hainesport Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Doane Academy	Burlington Township	NP	63	4	0	0	Stand-Alone Bond
Mt. Laurel Development, LLC *	Mount Laurel Township	CM	0	93	0	231	Legacy Economic Redevelopment and Growth (ERG) Program
<b>3 projects</b>			<b>63</b>	<b>97</b>	<b>0</b>	<b>231</b>	

CAMDEN COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Tripod Technologies LLC	Cherry Hill Township	TC	6	6	0	0	Edison Innovation Fund Angel Growth
EF4T, LLC	Lindenwold Borough	OF	2	2	0	0	Direct Loan
Edison Solutions LLC	Pennsauken Township	MF	0	0	0	0	Direct Loan
Go Realty LLC	Pennsauken Township	CM	0	0	0	0	Direct Loan
Cooper's Ferry Partnership Inc. (North Camden)	Camden City	IN	0	0	0	70	Economic Recovery Board - Camden
Dean Taly Properties Corporation	Camden City	CM	1	2	0	2	Economic Recovery Board - Camden
Fayer's Market, Inc.	Camden City	RT	7	1	0	1	Economic Recovery Board - Camden
Montgomery Investment Technology, Inc.	Camden City	SV	8	6	0	0	Economic Recovery Board - Camden
W Keith Williams II	Camden City	CM	0	0	0	1	Economic Recovery Board - Camden
W Keith Williams II	Camden City	CM	0	0	0	1	Economic Recovery Board - Camden
S & S Gasoline Corp. (Berlin)	Berlin Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Robert Winters	Bellmawr Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Camden Redevelopment Agency (BDA-Harrison Avenue Landfill)	Camden City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Camden Redevelopment Agency (Camden Waterfront-East Gate)	Camden City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Edison Solutions LLC	Pennsauken Township	MF	0	0	0	0	Stand-Alone Bond
Go Realty LLC	Pennsauken Township	MF	0	0	0	3	Stand-Alone Bond
LEAP Cramer Hill, LLC	Camden City	NP	0	0	0	9	Stand-Alone Bond
Uncommon CP Properties I, LLC	Camden City	NP	12	46	0	230	Stand-Alone Bond
Uncommon CP Properties III, LLC	Camden City	NP	42	210	0	209	Stand-Alone Bond
Amerinox Processing, Inc. *	Camden City	MF	45	8	45	1	Grow NJ (EOA)
Audio and Video Labs, Inc. *	Pennsauken Township	MF	0	25	0	0	Grow NJ (EOA)
Comar Holding Company, LLC *	Voorhees Township	MF	20	10	20	0	Grow NJ (EOA)
Lockheed Martin Corporation and Affiliates *	Camden City	OF	250	0	250	14	Grow NJ (EOA)
Material Handling Supply, Inc. *	Pennsauken Township	WS	57	0	57	7	Grow NJ (EOA)
Princeton Tectonics *	Pennsauken Township	MF	95	156	95	5	Grow NJ (EOA)
Contemporary Graphics and Bindery, Inc. and Affiliates **	Camden City	MF	170	56	170	14	Grow NJ (EOA)
<b>26 projects</b>			<b>715</b>	<b>528</b>	<b>637</b>	<b>567</b>	

CAPE MAY COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Borough of Woodbine (Woodbine Hat Company)	Woodbine Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
All Seasons Marina, LLC	Upper Township	CM	0	5	0	0	Stronger NJ Business Loan Program
Arthur Weiler d/b/a Pirates Cove Marina	Ocean City City	RT	0	1	0	0	Stronger NJ Business Loan Program



**CAPE MAY COUNTY (continued)**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Barry L Day, L.L.C., t/a Jimmy the Fishman's Lobst Lobster Shack	Wildwood City	SV	6	0	0	0	Stronger NJ Business Loan Program
C-Lyn, LLC	West Wildwood Borough	SV	0	0	0	3	Stronger NJ Business Loan Program
New Brighton Associates, Inc.	Ocean City City	CT	3	0	0	0	Stronger NJ Business Loan Program
<b>6 projects</b>			<b>9</b>	<b>6</b>	<b>0</b>	<b>3</b>	

**CUMBERLAND COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Clayville Enterprises, Inc.	Vineland City	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Township of Maurice River (Ackley Garage)	Maurice River Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Yank Marine Services LLC	Maurice River Township	CM	0	0	0	0	Stronger NJ Business Loan Program
Yank Marine Services, LLC	Maurice River Township	CM	6	25	0	0	Stronger NJ Business Loan Program
Allied Specialty Foods, Inc. *	Vineland City	MF	70	127	70	49	Grow NJ (EOA)
Northeast Precast LLC *	Millville City	MF	87	53	87	17	Grow NJ (EOA)
Surfside Seafood Products, LLC *	Millville City	CM	0	16	0	4	Grow NJ (EOA)
<b>7 projects</b>			<b>163</b>	<b>221</b>	<b>157</b>	<b>70</b>	

**ESSEX COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Dave Realty LLC	Irvington Township	CM	8	12	0	0	Direct Loan
East Orange Land Holding LLC and Metro Burger, L.L.L.C.	East Orange City	SV	4	3	0	0	Direct Loan
The Leaguers, Inc.	Newark City	NP	259	101	0	0	Direct Loan
Ashland School, Inc.	Newark City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Congregation Beth El	South Orange Village	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Foundry Street Development, L.L.C.	Newark City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Philip E. Daniel	Irvington Township	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Montclair Township ( Southend Pyramid ) (Frm Southend Pyramid Service)	Montclair Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Irvington	Irvington Township	EX	0	0	0	3	NCR
Newark City & TDAF I Springfield Avenue Holding Urban Renewal Co., LLC	Newark City	CM	0	87	0	180	Stand-Alone Bond
Newark City & Two Center Street Urban Renewal, L.L.C.	Newark City	RT	0	12	0	300	Stand-Alone Bond
The Job Haines Home For Aged People	Bloomfield Township	NP	92	15	0	27	Stand-Alone Bond
Uncommon Properties VII, LLC	Newark City	NP	0	35	0	407	Stand-Alone Bond
CPTC Real Estate Holdings LLC	Fairfield Borough	CM	114	10	0	0	Premier Lender Program
Audible, Inc. *	Newark City	TC	50	350	50	287	Grow NJ (EOA)
HNTB Corporation *	Newark City	OF	133	35	0	3	Grow NJ (EOA)
IDT Corporation and Subsidiaries *	Newark City	SV	677	40	528	17	Grow NJ (EOA)
MAC Trailer Leasing, Inc *	Newark City	CM	35	25	35	4	Grow NJ (EOA)
Newark Farmers Market, LLC **	Newark City	WS	0	138	0	550	Urban Transit Hub Tax Credit Program
Wakefern Food Corp. **	Newark City	WS	0	0	0	0	Urban Transit Hub Tax Credit Program
810 Broad LLC **	Newark City	SV	0	65	0	171	Legacy Economic Redevelopment and Growth (ERG) Program
<b>21 projects</b>			<b>1,372</b>	<b>928</b>	<b>613</b>	<b>1,949</b>	



**GLOUCESTER COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
S & S Gasoline Corp. (Paulsboro)	Paulsboro Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Sebring Company	Washington Township	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Sebring Company	Washington Township	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of Glassboro (Proposed Town Square)	Glassboro Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Liscio's Italian Bakery, Inc.	Glassboro Borough	MF	216	71	0	0	Premier Lender Program
B Positive National Blood Services, LLC *	Glassboro Borough	CM	0	65	0	5	Grow NJ (EOA)
GGB, LLC *	West Deptford Township	MF	29	36	29	13	Grow NJ (EOA)
Glassboro Mixed-Use Urban Renewal, LLC **	Glassboro Borough	SV	0	100	0	400	
<b>8 projects</b>			<b>245</b>	<b>272</b>	<b>29</b>	<b>418</b>	

**HUDSON COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Newport Auto Service Center, Inc.	Jersey City	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Jersey City Redevelopment Agency (City Chemical Corp.)	Jersey City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Jersey City Redevelopment Agency (Frank B. Ross Co. Inc.)	Jersey City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Jersey City Redevelopment Agency (Grant Cleaners & DB Luckys Aut)	Jersey City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Jersey City Redevelopment Agency (Grant Cleaners/DB Luckys Auto)	Jersey City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Town of Kearny (Gunnell Oval)	Kearny Town	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Jersey City Community Charter School, Inc.	Jersey City	NP	85	5	0	0	Stand-Alone Bond
Auricle Communications	Jersey City	NP	7	0	0	1	Stronger NJ Business Loan Program
Auricle Communications	Jersey City	NP	0	0	0	0	Stronger NJ Business Loan Program
NYC Radio Limited Liability Company	Hoboken City	SV	1	3	0	0	Stronger NJ Business Loan Program
NYC Radio Limited Liability Company	Hoboken City	SV	0	0	0	0	Stronger NJ Business Loan Program
Parlay Studios Limited Liability Company	Jersey City	CM	3	4	0	0	Stronger NJ Business Loan Program
Domisa, LLC	Jersey City	DS	31	20	0	0	Premier Lender Program
DVL, Inc. *	Kearny Town	CM	0	150	0	393	Economic Redevelopment and Growth (ERG) Program - EOA
ACME Cosmetic Components, LLC *	Secaucus Town	MF	0	60	0	1	Grow NJ (EOA)
Brown Brothers Harriman & Co. *	Jersey City	OF	435	110	435	97	Grow NJ (EOA)
C2 Imaging LLC *	Jersey City	MF	0	110	0	15	Grow NJ (EOA)
Charles Komar & Sons Inc *	Jersey City	MF	0	480	0	0	Grow NJ (EOA)
Conifer Asset Solutions LLC *	Jersey City	SV	0	55	0	7	Grow NJ (EOA)
First Data Corporation *	Jersey City	SV	0	50	0	2	Grow NJ (EOA)
Frederick Goldman, Inc. *	Secaucus Town	MF	0	251	0	0	Grow NJ (EOA)
GBT US LLC *	Jersey City	SV	0	130	0	0	Grow NJ (EOA)
JPMorgan Chase Bank, N.A. *	Jersey City	OF	2,612	1,000	2,612	605	Grow NJ (EOA)
New York Life Insurance Company *	Jersey City	SV	325	300	325	20	Grow NJ (EOA)
Newell Brands Inc. *	Hoboken City	MF	0	300	0	64	Grow NJ (EOA)
NICE Systems Inc. *	Hoboken City	TC	140	200	140	49	Grow NJ (EOA)
NYK Line (North America) Inc. *	Secaucus Town	SV	114	0	114	19	Grow NJ (EOA)
Rainforest Distribution Corp. *	Bayonne City	TP	0	40	0	3	Grow NJ (EOA)
Showman Fabricators, Inc. *	Bayonne City	MF	0	90	0	2	Grow NJ (EOA)
United States Fire Insurance Company *	Jersey City	SV	0	100	0	17	Grow NJ (EOA)
W & W Jewelers Inc *	Jersey City	MF	0	45	0	3	Grow NJ (EOA)
World Business Lenders, LLC *	Jersey City	SV	0	255	0	12	Grow NJ (EOA)





### HUDSON COUNTY (continued)

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Yellowstone Capital LLC *	Jersey City	OF	0	45	0	3	Grow NJ (EOA)
RBC Capital Markets, LLC **	Jersey City	SV	900	900	0	82	Grow NJ (EOA)
Ahold eCommerce Sales Company LLC **	Jersey City	DS	380	380	0	242	Urban Transit Hub Tax Credit Program
<b>35 projects</b>			<b>5,033</b>	<b>5,083</b>	<b>3,626</b>	<b>1,637</b>	

### HUNTERDON COUNTY

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Tirpok, Andrew G. Jr.	Flemington Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of High Bridge (Lake Solitude Dam)	High Bridge Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
<b>2 projects</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

### MERCER COUNTY

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Mercer County Improvement Authority (Roebbling Complex Block 3)	Trenton City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Kovid Inc and Tetras Corp	Princeton Borough	TC	20	15	0	0	Main Street Assistance Line
Chapin School	Lawrence Township	NP	114	1	0	0	Stand-Alone Bond
Adare Pharmaceuticals, Inc. *	Lawrence Township	TC	0	40	0	5	Grow NJ (EOA)
Taiho Oncology, Inc. *	Princeton Township	RD	62	39	62	28	Grow NJ (EOA)
PRC Campus Centers, LLC **	Ewing	CM	0	325	0	150	Economic Redevelopment and Growth (ERG) Program - EOA
<b>6 projects</b>			<b>196</b>	<b>420</b>	<b>62</b>	<b>183</b>	

### MIDDLESEX COUNTY

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Tidewater North, LLC	Carteret Borough	MF	0	0	0	0	Direct Loan
Petro Realty LLC (Edison)	Edison Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Petro Realty, LLC (Perth Amboy)	Perth Amboy City	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Global Furniture USA, Inc.	East Brunswick Township	WS	50	0	0	0	Guarantee
Mariya A. Pinksaya	Milltown Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Pastor Enterprises	Middlesex Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of Carteret (15 Sharot Street)	Carteret Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Carteret (21 Washington Ave.)	Carteret Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Carteret (45 Washington Ave.)	Carteret Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Carteret (BDA - Carteret Waterfront Deve)	Carteret Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Carteret (BDA-Carteret Waterfront Devel.)	Carteret Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Persian Area Rugs Limited Liability Company d/b/a Adorable Rugs	Piscataway	WS	13	5	0	0	Main Street Assistance Line
Tidewater North, LLC	Carteret Borough	MF	0	0	0	0	Stand-Alone Bond
LaGrutta-Russo, L.L.C. d/b/a Mulberry Street Resta Restaurant & Bar	Woodbridge Township	SV	6	5	0	0	Stronger NJ Business Loan Program
LaGrutta-Russo, L.L.C. d/b/a Mulberry Street Resta Restaurant & Bar	Woodbridge Township	SV	0	0	0	0	Stronger NJ Business Loan Program



**MIDDLESEX COUNTY (continued)**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
6001 Bordentown, LLC	Sayreville Borough	MF	80	25	0	0	Premier Lender Program
FHG Properties LLC	East Brunswick Township	SV	2	3	0	0	Premier Lender Program
Foglia Industrial Properties LLC	Old Bridge Township	SV	7	4	0	0	Premier Lender Program
Admera Health LLC	South Plainfield Borough	TC	30	51	0	0	Edison Innovation VC Growth Fund
Prazas Learning Inc	South Brunswick Township	TC	12	10	0	0	Edison Innovation VC Growth Fund
Medidata Solutions, Inc. *	Woodbridge Township	TC	0	150	0	42	Grow NJ (EOA)
SSB Manufacturing Inc *	Carteret Borough	MF	0	251	0	14	Grow NJ (EOA)
<b>22 projects</b>			<b>200</b>	<b>504</b>	<b>0</b>	<b>56</b>	

**MONMOUTH COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Garden State Consumer Credit Counseling, Inc.	Manalapan Township	NP	105	13	0	0	TD Bank New Jersey Advantage Program
Knockout Graphics Inc	Asbury Park City	SV	0	0	0	0	New Jersey Business Growth Fund
Hope Academy Charter School, Inc.	Asbury Park City	NP	0	0	0	0	Direct Loan
Chat, LLC	Manasquan Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Gagan Oil LLC	Farmingdale Borough	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of Avon-by-the-Sea (Main Street)	Avon-by-the-Sea Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Keyport (Fmr Benjamin Terry Boat Yard)	Keyport Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Keyport (Frm Humphrey's Shipyard)	Keyport Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Neptune City (Former Welsh Farms)	Neptune Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Aberdeen (South River Metal Products)	Aberdeen Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Aberdeen (former South River Metals Prod)	Aberdeen Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Neptune (BDA Chidnese Property)	Middletown Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Neptune (Shark River Municipal Marina)	Neptune Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Hi -Seas LLC	Manalapan Township	MF	34	5	0	4	Stand-Alone Bond
Hope Academy Charter School, Inc.	Asbury Park City	NP	33	2	0	0	Stand-Alone Bond
Seabrook Village, Inc.	Tinton Falls Borough	NP	671	3	0	0	Stand-Alone Bond
Sephardic Torah Center	Long Branch City	NP	12	4	0	0	Stand-Alone Bond
29 Beach Road LLC	Monmouth Beach Borough	CM	0	0	0	1	Stronger NJ Business Loan Program
Balderas Bros. Inc., d/b/a Tavolo Pronto	Fair Haven Borough	CM	10	6	0	0	Stronger NJ Business Loan Program
Balderas Bros. Inc., d/b/a Tavolo Pronto	Fair Haven Borough	CM	0	0	0	0	Stronger NJ Business Loan Program
Fish Asbury Park LLC	Asbury Park City	SV	16	20	0	0	Stronger NJ Business Loan Program
Fish Asbury Park LLC	Asbury Park City	SV	0	0	0	0	Stronger NJ Business Loan Program
Homes of Distinction Real Estate, LLC	Sea Bright Borough	SV	16	0	0	0	Stronger NJ Business Loan Program
Monmouth Marine Engines, Inc.	Brielle Borough	RT	39	0	0	0	Stronger NJ Business Loan Program
Renova Environmental Services Limited Liability Co	Ocean Township	SR	11	7	0	0	Stronger NJ Business Loan Program
S Kelly Corporation d/b/a The Mad Hatter and Kelly and Kelly Management Group, LLC	Sea Bright Borough	CM	0	0	0	0	Stronger NJ Business Loan Program
6 S Holmdel Rd LLC and Gorsegrner Brothers and Company, Inc.	Holmdel Township	CT	28	3	0	0	Premier Lender Program
Merchwerks LLC dba Cowerks	Asbury Park City	CM	0	2	0	0	Tech Shared Space
<b>28 projects</b>			<b>975</b>	<b>65</b>	<b>0</b>	<b>5</b>	



MORRIS COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
PMG New Jersey II, LLC (Chester)	Chester Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
PMG New Jersey, LLC (Budd Lake)	Mount Olive Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Petro Realty LLC (Denville)	Denville Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Springpoint at Denville, Inc.	Denville Township	NP	153	3		0	Stand-Alone Bond
Ferrero U.S.A., Inc *	Parsippany-Troy Hills Township	WS	128	50	128	41	Grow NJ (EOA)
Groupe SEB USA *	Parsippany-Troy Hills Township	MF	77	13	77	13	Grow NJ (EOA)
<b>6 projects</b>			<b>358</b>	<b>66</b>	<b>205</b>	<b>54</b>	

STATEWIDE							
Project	Municipality	Proj Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Bancroft Neurohealth, a New Jersey Nonprofit Corporation	Statewide	NP	1,981	3	0	0	Stand-Alone Bond
Memorial Sloan-Kettering Cancer Center	Statewide	NP	0	237	0	3,091	Stand-Alone Bond
<b>2 projects</b>			<b>1,981</b>	<b>240</b>	<b>0</b>	<b>3,091</b>	

OCEAN COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Borough of Lakehurst	Lakehurst Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Point Pleasant Beach (Sea Coast Oil Company)	Point Pleasant Beach Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Berkeley (Bayview Park)	Berkeley Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Township of Berkeley (S. Brunswick Asphalt Company)	Berkeley Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Tuckerton	Tuckerton Borough	GF	0	0	0	10	NCR
Borough of Tuckerton	Tuckerton Borough	EX	0	0	0	15	NCR
Borough of Tuckerton	Tuckerton Borough	GF	0	0	0	0	NCR
Congregation Knesses Bais Levi, Inc.	Lakewood Township	NP	7	7	0	0	Stand-Alone Bond
Congregation Yeshiva Yesodei Torah, Inc	Lakewood Township	NP	22	16	0	0	Stand-Alone Bond
Lakewood Cheder School, Inc.	Lakewood Township	NP	470	10	0	0	Stand-Alone Bond
Yeshiva Shagas Aryeh, Inc.	Lakewood Township	NP	19	10	0	0	Stand-Alone Bond
Yeshiva Shvilay Hatalmud, Inc.	Lakewood Township	NP	8	12	0	0	Stand-Alone Bond
Yeshiva Tifereth Torah, Inc.	Lakewood Township	NP	18	18	0	0	Stand-Alone Bond
Akamai Property Management LLC	Dover Township	RT	6	0	0	25	Stronger NJ Business Loan Program
Blue Water Properties, LLC	Lavallette Borough	CM	1	3	0	0	Stronger NJ Business Loan Program
Bolar Inc d/b/a Yakkity Yaks Kayaks and d/b/a Lava	Dover Township	SV	2	0	0	0	Stronger NJ Business Loan Program
Bolar Inc d/b/a Yakkity Yaks Kayaks and d/b/a Lava	Dover Township	SV	0	0	0	0	Stronger NJ Business Loan Program
C & C Marine Services LLC	Berkeley Township	CM	4	0	0	0	Stronger NJ Business Loan Program
Casey/Loundy, LLC	Lavallette Borough	CM	2	0	0	0	Stronger NJ Business Loan Program
Casey/Loundy, LLC	Lavallette Borough	CM	0	0	0	0	Stronger NJ Business Loan Program
Cayman Associates LLC	Berkeley Township	CM	0	0	0	0	Stronger NJ Business Loan Program
Cayman Associates LLC	Berkeley Township	CM	4	0	0	0	Stronger NJ Business Loan Program
Coast Whistle Stop, Inc. t/a The Pier House Restau Restaurant	Seaside Park Borough	SV	11	0	0	0	Stronger NJ Business Loan Program



**OCEAN COUNTY (continued)**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
DMM Associates	Beach Haven Borough	SV	2	2	0	28	Stronger NJ Business Loan Program
Del-Cas, Inc., d/b/a Bob's Bay Marina	Barnegat Township	SV	4	2	0	0	Stronger NJ Business Loan Program
Double O Seven Limited Liability Company	Lavallette Borough	SV	5	10	0	0	Stronger NJ Business Loan Program
Green Earth Biodiesel, LLC	Dover Township	SV	7	0	0	0	Stronger NJ Business Loan Program
JMJ L.L.C. dba Jimbo's	Seaside Heights Borough	SV	20	0	0	0	Stronger NJ Business Loan Program
Jo Ann Netta d/b/a Black Dog Cafe	Beach Haven Borough	SV	0	0	0	1	Stronger NJ Business Loan Program
Jo Ann Netta d/b/a Black Dog Cafe	Beach Haven Borough	SV	0	0	0	0	Stronger NJ Business Loan Program
Larje, Inc.	Seaside Heights Borough	RT	7	1	0	0	Stronger NJ Business Loan Program
Michael H Strunk Architect LLC	Long Beach Township	SV	4	3	0	0	Stronger NJ Business Loan Program
Michael H Strunk Architect LLC	Long Beach Township	SV	0	0	0	0	Stronger NJ Business Loan Program
Payton Enterprises, L.L.C.	Point Pleasant Beach Borough	CM	0	3	0	0	Stronger NJ Business Loan Program
The Dutchman's Brau Haus	Stafford Township	CM	21	36	0	0	Stronger NJ Business Loan Program
Crystalware Limited Liability Company	Lakewood Township	DS	27	8	0	0	Premier Lender Program
RBM Properties, LLC	Lakewood Township	MF	33	15	0	0	Premier Lender Program
The Belli Moran Group LLC	Dover Township	CM	8	1	0	0	Premier Lender Program
Gaming Laboratories International, LLC *	Lakewood Township	SV	243	45	243	3	Grow NJ (EOA)
LTC Consulting Services LLC *	Lakewood Township	CM	227	250	227	105	Grow NJ (EOA)
Rubbercycle LLC *	Lakewood Township	MF	25	15	25	2	Grow NJ (EOA)
<b>41 projects</b>			<b>1207</b>	<b>467</b>	<b>495</b>	<b>189</b>	

**PASSAIC COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Clifton-Wallington Medical Group, P.A. and Bartnik Properties LLC	Clifton City	RH	18	2	0	0	New Jersey Business Growth Fund
Valley Incorporated	Wayne Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Borough of Franklin Lakes (Haledon DPW)	Haledon Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Patella Construction Corp. d/b/a Patella Woodworking	Passaic City	MF	0	0	0	0	Main Street Assistance Line
40 Gordon Drive LLC	Totowa Borough	DS	0	10	0	0	Premier Lender Program
Bradco Management LLC	Wayne Township	SV	32	12	0	0	Premier Lender Program
MGP Manufacturing LLC *	Paterson City	MF	0	31	0	0	Grow NJ (EOA)
Sandy Alexander, Inc. *	Clifton City	MF	216	74	216	8	Grow NJ (EOA)
<b>8 projects</b>			<b>266</b>	<b>129</b>	<b>216</b>	<b>8</b>	

**SALEM COUNTY**

Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Highway Petroleum Inc. (Pilesgrove)	Pilesgrove Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Gladys Gamble	Pittsgrove Township	SR	0	0	0	0	Hazardous Site Remediation - Commercial
<b>2 projects</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	



SOMERSET COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
ICF Mercantile, LLC	Warren Township	DS	8	10	0	0	TD Bank New Jersey Advantage Program
K & G Management LLC	Green Brook Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Borough of Somerville (BDA-Somerville Landfill)	Somerville Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Somerville (BDA-Somerville Landfill)	Somerville Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Kering Eyewear USA, Inc *	Bridgewater Township	SV	0	50	0	0	Grow NJ (EOA)
Nestle HealthCare Nutrition Inc. *	Bridgewater Township	MF	59	177	59	0	Grow NJ (EOA)
<b>6 projects</b>			<b>67</b>	<b>237</b>	<b>59</b>	<b>0</b>	

SUSSEX COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
PMG New Jersey, LLC (Stanhope)	Stanhope Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
<b>1 project</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

UNION COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
120 North Avenue Corp.	Cranford Township	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Liligeo Trading Corp.	Rahway City	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Mountainside Petroleum LLC	Mountainside Borough	RT	0	0	0	0	Retail Fuel Station-Generator Incentive
Essie L. Smith	Plainfield City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Essie L. Smith	Plainfield City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
MMH II, LLC	Elizabeth City	SR	0	0	0	0	Hazardous Site Remediation - Commercial
Borough of Fanwood (Fmr Livingston-Wilbur Corp.)	Fanwood Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of Fanwood (Frm Livingston Wilbur Corp.)	Fanwood Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Borough of New Providence (Ping Wang Property)	New Providence Borough	SR	0	0	0	0	Hazardous Site Remediation - Municipal
Rahway Redevelopment Agency (80 E. Milton Ave.)	Rahway City	SR	0	0	0	0	Hazardous Site Remediation - Municipal
City of Elizabeth	Elizabeth City	EX	0	0	0	29	NCR
Kent Place School	Summit City	NP	180	2	0	74	Stand-Alone Bond
Hamlett Management LLC	Springfield Township	SV	2	2	0	0	Stronger NJ Business Loan Program
Hamlett Management LLC	Springfield Township	SV	0	0	0	0	Stronger NJ Business Loan Program
Liberty Management Services of New Jersey, LLC	Cranford Township	SV	25	12	0	0	Premier Lender Program
PSC Floturn Properties LLC	Union Township	MF	18	6	0	0	Premier Lender Program
East Grand Associates Urban Renewal Entity, LLC *	Elizabeth City	RT	0	90	0	71	Economic Redevelopment and Growth (ERG) Program - EOA
<b>17 projects</b>			<b>225</b>	<b>112</b>	<b>0</b>	<b>174</b>	

WARREN COUNTY							
Project	Municipality	Project Type	Existing Jobs Supported	Estimated New Jobs	At Risk Retained Jobs	Construction Jobs	Program Name
Township of Oxford (Former Oswall Tool Company)	Oxford Township	SR	0	0	0	0	Hazardous Site Remediation - Municipal
<b>1 project</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	



Project Type Key			
AG: Agriculture	CM: Commercial	CC: Continuing Care Retirement	DS: Distribution
CF: Commercial Fishing	GF: Government Facility	MF: Manufacturing	NH: Nursing Home
OF: Office Facility	PC: Pollution Control	RD: Research & Development	SV: Services
TP: Transportation	WS: Wholesale	RT: Retail	EX: Exempt Public Facility
RH: Residential Health Care	RC: Recycling	CT: Construction Trade	DC: Day Care
NP: Not for Profit	SR: Site Remediation	UT: Underground Storage Tank	HS: Housing
CU: Cultural	IN: Infrastructure	SS: Streetscape	RL: Recreational
TC: Technology			

**\* Executed pending certification - Project has executed grant agreement in 2016, but has yet to certify completion. No disbursement has been issued to date for these projects.**

**\*\* Certified & completed - All projects that have certified completion in 2016 and received tax credits or reimbursements to date.**



**TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM  
2016 APPROVALS**

<b>Company</b>	<b>Municipality</b>	<b>County</b>
Cancer Genetics, Inc.	Rutherford	Bergen
Vitals	Lyndhurst	Bergen
Elite Laboratories, Inc.	Northvale	Bergen
Acuitive Technologies, Inc.	Allendale	Bergen
TelVue Corporation	Mt. Laurel	Burlington
Watchful Software, Inc.	Marlton	Burlington
Fusar Technologies, Inc	Jersey City	Hudson
Scivantage, Incorporated	Jersey City	Hudson
Ocean Power Technologies, Inc.	Pennington	Mercer
Advaxis, Inc.	Princeton	Mercer
Agile Therapeutics Inc.	Princeton	Mercer
CircleBlack, Inc.	Princeton	Mercer
Sight Logix, Inc.	Princeton	Mercer
Soligenix, Inc.	Princeton	Mercer
BrilliantLight Power, Inc.	Cranbury	Middlesex
OncoBiologics Inc.	Cranbury	Middlesex
CytoSorbents Medical	Monmouth Junction	Middlesex
Rive Technology	South Brunswick	Middlesex
TAXIS Pharmaceuticals, Inc	Monmouth Junction	Middlesex
United Silicon Carbide, Inc.	Monmouth Junction	Middlesex
Connotate, Inc.	New Brunswick	Middlesex
Hemispherx BioPharma	New Brunswick	Middlesex
Hurel Corporation	North Brunswick	Middlesex
ContraVir Pharmaceuticals, Inc.	Edison	Middlesex
EOS Energy Storage	Edison	Middlesex
Nanotech Industrial Solutions	Woodbridge	Middlesex
Angel Medical, Inc.	Shrewsbury	Monmouth
Avlino Inc.	Holmdel	Monmouth
Vydia, Inc.	Holmdel	Monmouth
Flowonix Medical Inc.	Mt. Olive	Morris
Enteris BioPharma, Inc.	Boonton	Morris
Applied Water Management, Inc.	Hillsborough	Somerset
Solidia Technologies	Piscataway	Somerset
Bellerophon Therapeutics, Inc.	Warren	Somerset
Roka BioScience, Inc.	Warren	Somerset
Turnpoint Medical Devices	Basking Ridge	Somerset
Matinas BioPharma, Inc.	Bedminster	Somerset
Edge Therapeutics, Inc.	Berkeley Heights	Union
Svelte Medical Systems, Inc.	New Providence	Union
<b>39 companies</b>	<b>\$35,221,034</b>	



ANGEL INVESTOR TAX CREDIT PROGRAM 2016 INVESTMENT ACTIVITY			
Company	Angel Investments	Total Investment Amount	Total Tax Credit Approved for Angel Investors
3D Biotek, LLC	1	\$ 200,000.00	\$ 10,000.00
Acuitive Technologies, Inc	16	\$ 2,179,703.00	\$ 217,970.30
Admera Health LLC	5	\$ 10,100,000.00	\$ 1,010,000.00
Aucta Pharmaceuticals, LLC		\$ 1,500,000.00	\$ 150,000.00
Avlino, Inc.	5	\$ 685,000.00	\$ 68,500.00
BioAegis Therapeutics Inc.	63	\$ 7,951,764.36	\$ 793,575.61
Chalkup Corporation	3	\$ 150,000.00	\$ 15,000.00
Chromis Fiberoptics, Inc.	12	\$ 447,402.00	\$ 44,740.20
CircleBlack, Inc	12	\$ 1,845,960.00	\$ 184,596.00
Crescenta Biosciences Inc.	1	\$ 750,000.00	\$ 75,000.00
Edge Therapeutics, Inc.	3	\$ 1,265,000.00	\$ 126,500.00
electroCore LLC	4	\$ 6,345,000.00	\$ 634,500.00
Energy Technology Savings Inc.	1	\$ 250,000.00	\$ 25,000.00
Eos Energy Storage LLC	12	\$ 5,682,750.00	\$ 568,275.00
Futurestay, INC	4	\$ 210,000.00	\$ 21,000.00
Innovaci, Inc	3	\$ 200,000.00	\$ 20,000.00
Inspirit Group, LLC	28	\$ 3,103,099.00	\$ 310,309.20
Just Greens, LLC	2	\$ 10,125,000.00	\$ 512,500.00
Kiswe Mobile Inc.	3	\$ 635,013.00	\$ 63,500.58
Kovid Inc	4	\$ 1,293,987.00	\$ 129,398.70
Lawrenceville Plasma Physics, Inc.	1	\$ 50,000.00	\$ 5,000.00
Leading Pharma	1	\$ 10,310,000.00	\$ 500,000.00
LugTrackLLC	1	\$ 80,000.00	\$ 8,000.00
Midawi Holdings	7	\$ 1,522,500.00	\$ 152,250.00
Nevakar, LLC	23	\$ 32,365,000.50	\$ 3,136,500.05
Ogg Trading	2	\$ 200,000.00	\$ 20,000.00
Onkos Surgical	5	\$ 1,080,000.00	\$ 108,000.00
OnTimeWorks	3	\$ 659,405.00	\$ 65,940.50
Prazas Learning Inc	5	\$ 2,770,000.00	\$ 277,000.00
Smartiply, Inc	4	\$ 330,000.00	\$ 33,000.00
SPECTRAMD USA INC	1	\$ 200,000.00	\$ 20,000.00
TAXIS Pharmaceuticals	1	\$ 37,500.00	\$ 3,750.00
Turnpoint Medical Devices, Inc.	11	\$ 1,328,501.00	\$ 132,850.00
United Silicon Carbide, Inc.	5	\$ 1,978,697.00	\$ 197,869.70
Vydia, Inc	1	\$ 25,000.00	\$ 2,500.00
Zipz, Inc.	5	\$ 961,759.00	\$ 96,175.90
<b>36 companies</b>	<b>258</b>	<b>\$ 108,818,041</b>	<b>\$ 9,739,202</b>

For more detailed information on investment activity, please visit  
<http://www.njeda.com/pdfs/AngelInvestorTaxCreditActivityReport.aspx>





NEW JERSEY FOUNDERS & FUNDERS EVENT ACTIVITY			
Event Date	Investors	Companies	Meetings Organized
6/10/2014	21	32	190
9/17/2014	19	30	220
3/10/2015	21	30	300
10/27/2015	20	29	193
5/4/2016	23	31	222
10/26/2016	18	26	117
	<b>122</b>	<b>178</b>	<b>1,242</b>

NJ Founders & Funders is organized by the NJEDA Technology & Life Sciences (TLS) team to facilitate warm introductions between emerging New Jersey TLS companies and sophisticated angel & institutional investors. Hosted twice per year, venture capital inve

[For more information on NJ Founders & Funders, including how to register to attend, please visit https://application.njeda.com/tls/](https://application.njeda.com/tls/)

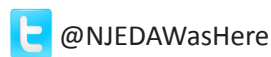


# New Jersey Economic Development Authority (EDA) Product Overview

EDA offers a large portfolio of varied programs and services designed to assist businesses of all sizes with access to capital. These programs provide access to capital in a variety of forms including tax-exempt and taxable bond financing, loans, loan guarantees, and business and tax incentives.

Below are the EDA's complete list of product offerings. For more information on any of these programs, please visit [www.NJEDA.com](http://www.NJEDA.com) or call our Customer Care line at (609) 858-6767.

## Bond Financing & Loans



### Bond Financing

The EDA issues conduit tax-exempt private activity bonds, the proceeds of which are used to provide low-interest, fixed-asset loans. Borrowers must meet the eligibility requirements outlined in the Internal Revenue Code (IRC) in order to qualify. Taxable bonds are also available for a wide variety of businesses. Taxable bonds offer similar flexibility in structuring rates and terms but are not subject to the restrictions placed on tax-exempt financing under the IRC.

### Premier Lender Program

EDA partners with Premier Lender banks to provide small businesses with low cost financing that includes EDA loan participation and/or guarantees, and line of credit guarantees. Businesses can use this financing for fixed assets or term working capital.

### Direct Loans for Small and Mid Sized Businesses

New Jersey businesses in need of financing and committed to job creation/retention may be eligible for direct loans through EDA when financing is not available under other EDA financing programs. Assistance of up to \$2 million for fixed assets, or up to \$750,000 for working capital for up to 10 years is offered, with the option of either a fixed or variable below-market interest rate.

### Small Business Fund

Expedited approvals of loans up to \$500,000, which may be used for fixed assets or working capital, are available to small, women, and minority-owned businesses that have been in operation for at least one year and not-for-profit corporations in operation for at least three full years.

### Real Estate Impact Fund (new)

The Real Estate Impact Fund provides up to \$3 million to developers and not-for-profit organizations and up to \$750,000 to public entities for costs associated with redevelopment projects in strategic urban and other significant locations that would not otherwise occur in the near term.



# Tax Credit Incentives

## Grow NJ Assistance Program

Grow NJ is a powerful job creation and retention incentive program that strengthens New Jersey's competitive edge in the increasingly global marketplace. Businesses that are creating or retaining jobs in New Jersey may be eligible for transferable tax credits ranging from \$500 to \$5,000 per job, per year; with bonus credits ranging from \$250 to \$3,000 per job, per year. Please visit [www.NJEDA.com/GrowNJ](http://www.NJEDA.com/GrowNJ) for more information.

## Economic Redevelopment & Growth (ERG) Program

The Economic Redevelopment and Growth (ERG) Program is an incentive for developers and businesses to address revenue gaps in development projects, defined as having insufficient revenues to support the project debt service under a standard financing scenario. It can also apply to projects that have a below market development margin or rate of return. The grant is not meant to be a substitute for conventional debt and equity financing, and applicants should generally have their primary debt financing in place before applying. In order for a project to be approved, it needs to undergo a rigorous analysis of the sources and uses of funds, construction costs and projected revenues. Please visit [www.NJEDA.com/ERG](http://www.NJEDA.com/ERG) for more information.

## Garden State Growth Zone Business Lease & Business Improvement Incentives (new)

This pilot program, which was recently approved by the EDA Board, provides rent and building improvement reimbursement to street level businesses and facilities within eligible commercial corridors of a Garden State Growth Zone (Atlantic City, Camden, Passaic, Paterson and Trenton.)

## Sales and Use Tax Exemption

This program, focused on retaining jobs in NJ, allows companies to make purchases for construction and renovation of their program approved new business location without having to pay state sales tax.

## Urban Enterprise Zones (UEZ) Energy Sales Tax Exemption

Sales tax exemption on energy and utility services is available to UEZ certified manufacturers with at least 250 full-time employees, 50% of whom are involved in the manufacturing process.

## Energy Sales Tax Exemption for Certain Counties

This program provides an energy sales tax exemption for the retail sales of electricity and natural gas and their transport to manufacturing businesses in Salem County.

## Technology & Life Sciences



[www.njeda.com/TLS](http://www.njeda.com/TLS)



## Angel Investor Tax Credit Program

This program provides refundable tax credits against New Jersey corporation business or gross income tax for 10 percent of a qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization. Visit [www.njeda.com/angeltaxcredit](http://www.njeda.com/angeltaxcredit) for more information.



## Technology & Life Sciences (continued)

### Biotech Incubator and Research Park

The Commercialization Center for Innovative Technologies (CCIT) is the leading incubator in the region dedicated to life sciences and biotechnology companies. CCIT is a 46,000 sq. ft. incubator in a 75-acre research park in North Brunswick. Labs range from approximately 800 – 1,000 sq. ft. and are “plug and play” ready. Tenant companies have shared access to conference rooms, reception services, two kitchens, loading docks, an NMR, dishwashing and autoclave. Separate private offices are also available. Many successful companies have graduated from CCIT, including Advaxis, Amicus Therapeutics (Nasdaq: FOLD), Chromocell (founded by Nobel laureate Gunter Blobel), GENEWIZ (over 1000 employees), and more. Visit [www.NJEDA.com/CCIT](http://www.NJEDA.com/CCIT) or contact CCIT Program Manager Lenzie Harcum at [lharcum@njeda.com](mailto:lharcum@njeda.com) or 732-839-1881 for more information.

### Edison Innovation Fund - Matching Loan Program

The Edison Innovation Fund is a suite of financing instruments designed to develop, sustain, and grow technology and life sciences businesses in New Jersey. These financial instruments are attractive to tech and biotech companies because they provide support in a less dilutive manner than equity to companies which aren't ready yet to secure traditional bank financing.

### NJ CoVest Fund (new)

The NJ CoVest Fund provides seed funding to New Jersey technology and life sciences companies to further commercialize their technology and scale revenues. Investments made through the NJ CoVest Fund align with the EDA's ongoing strategy of supporting New Jersey's entrepreneurial ecosystem.

### NJ Founders & Funders

NJ Founders & Funders is organized by the NJEDA Technology & Life Sciences (TLS) team to facilitate warm introductions between emerging New Jersey TLS companies and sophisticated angel & institutional investors. Hosted twice per year, venture capital investors are invited to meet with a select group of companies for 10-minute, one-on-one sessions to discuss strategy, business models and funding opportunities. Visit <https://application.njeda.com/tls/> for more information.

### Technology Business Tax Certificate Transfer Program

This program enables tech and life sciences companies to sell a percentage of their New Jersey tax losses and/or unused research and development tax credits for cash. Visit [www.njeda.com/NOL](http://www.njeda.com/NOL) for more information

### Venture Fund Investments

The EDA helps increase available capital for emerging tech companies by investing as a limited partner in several venture capital funds that invest in New Jersey-based businesses. Gains resulting from these investments are utilized to offer new funding opportunities to support New Jersey businesses.



# Site Remediation

## Brownfields and Contaminated Site Remediation Program

Developers in New Jersey who need financial assistance to clean up and redevelop polluted sites and closed municipal landfills may enter into a redevelopment agreement with the EDA and be eligible to recover a portion of their remediation costs.

## Hazardous Discharge Site Remediation Fund (HDSRF)

The NJDEP works with the EDA to provide loans, grants, and matching grants to public, private, and not-for-profit entities for the investigation and/or remediation of known or suspected contaminated sites.

## Municipal Landfill Closure and Remediation Reimbursement Program

An eligible developer seeking financial assistance in the closure, remediation and redevelopment of municipal landfill sites in NJ may be eligible for reimbursement of 75% of the closure or clean up costs.

## Petroleum Underground Storage Tank Program - Leaking Tanks Commercial & Residential

The Petroleum Underground Storage Tank Program provides grants to business owners/operators and residential property owners who have less than 10 tanks on site and are required by law to upgrade, close, and remediate discharge from those tanks. At this time, EDA is not processing new applications for this program due to insufficient funds.

## Petroleum Underground Storage Tank Program - Non-Leaking Tanks Commercial, Residential & Not-for-Profit

Grant and loan funding to business owners or residential property owners that must upgrade, close, and remediate discharge from petroleum underground storage tanks. Applicant must have less than 10 tanks on site and net worth must not exceed \$2,000,000. Due to insufficient funds, new applications are no longer accepting new applications for the Petroleum Underground Storage Tank Remediation, Upgrade and Closure Program.



**July 13, 2017**

In accordance with Executive Order No. 37, the New Jersey Economic Development Authority's 2016 Annual Report also serves as the comprehensive report of the Authority's operations. This report highlights the significant action of the Authority for the year, including the degree of success the EDA had in promoting the State's economic growth strategies and other policies.

The report of independent auditors, Ernst & Young, dated May 31, 2017, is attached and completes the EDA's requirements concerning the preparation of a comprehensive report required by Executive Order No. 37.

I, Tim Lizura, certify that during 2016, the Authority has, to the best of my knowledge, followed all of the Authority's standards, procedures and internal controls.

I further certify that the financial information provided to the auditor in connection with the audit is, to the best of my knowledge, accurate and that such information, to the best of my knowledge, fairly represents the financial condition and operational results of the Authority for the year in question.



**Timothy Lizura**  
**EDA President & COO**

I, Richard LoCascio, certify that the financial information provided to the auditor in connection with the audit is, to the best of my knowledge, accurate and that such information, to the best of my knowledge, fairly represents the financial condition and operational results of the Authority for the year in question.



**Richard LoCascio, CPA**  
**Controller**

