

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

TELEPHONIC BOARD MEETING

AGENDA

SEPTEMBER 9, 2020 at 10:00 AM

PUBLIC DIAL-IN NUMBER: 877-692-8955

ACCESS CODE: 4204420

Correction: 9/8/2020, V2

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF PREVIOUS MONTH'S MINUTES**
- 4. CHAIRMAN'S REPORT**
- 5. CEO'S REPORT TO THE BOARD**
- 6. AUTHORITY MATTERS**

ITEM: Annual Organizational Meeting

REQUEST: To approve committee appointments, appointment and election of officers, and adoption of the Calendar of Meetings through 2021.

ITEM: Recommendation for Contract Award, 2020-RFQ/P-093, Due Diligence for Disqualification/Debarment Services

REQUEST: To approve the award of a contract for due diligence services.

- 7. OFFICE OF ECONOMIC TRANSFORMATION**

ITEM: Offshore Wind Workforce Development Memorandum of Understanding (MOU) with the NJ Board of Public Utilities (NJBPU)

REQUEST: To approve NJEDA entering into an MOU with the NJBPU to provide \$4.5 million in funding to the NJEDA to support efforts for the NJ workforce to support and participate in the offshore wind industry.

ITEM: Clean Energy Memorandum of Understanding (MOU) with the NJ Board of Public Utilities (NJBPU)

REQUEST: To approve NJEDA entering into an MOU with the NJBPU to provide \$1.25 million in funding to the NJEDA to support efforts to expand and strengthen New Jersey's clean energy innovation economy.

ITEM: Technology Business Tax Certificate Transfer (NOL) Program: 2020 Program – COVID 19 Modifications – Notice of Rule Modifications

REQUEST: To approve two rule modifications for the Technology Business Tax Certificate Transfer (NOL) Program in relation to the COVID-19 pandemic.

8. INCENTIVES
GROW NJ MODIFICATIONS

ITEM: Nuts.com, Inc., P44251

REQUEST: Due to the reduction of eligible jobs from 150 to 55, approval is requested to affirm that the project has not otherwise materially changed to allow staff to complete the certification of project completion, and as s the number of jobs may be further reduced, delegated authority to approve a further 10% reduction from the current number of jobs.

ITEM: Resintech Inc. and Affiliates, P42319

REQUEST: To approve granting a COVID-19 Related Extension of the Project Certification Deadline from October 30, 2020 to the 1st Six Months after the Emergency.

FILM TAX CREDIT

ITEM: Bruised Film Holdings, Inc.

PROD. #00188081

MAX AMOUNT OF TAX CREDITS: \$3,180,065

THIS ITEM HAS BEEN WITHDRAWN FROM CONSIDERATION

ITEM: Dickinson 1, LLC

PROD. #00188090

MAX AMOUNT OF TAX CREDITS: \$1,091,766

ITEM: Netflix Productions, LLC (Beauty)

PROD. #00188105

MAX AMOUNT OF TAX CREDITS: \$5,131,862

ITEM: Netflix Productions, LLC (Army of the Dead)

PROD. #00188164

MAX AMOUNT OF TAX CREDITS: \$8,975,600

ITEM: All Star Movie LLC

PROD.#00187861

MAX AMOUNT OF TAX CREDITS: \$4,440,798

ITEM: Stikini Films, LLC

PROD. #00187831

MAX AMOUNT OF TAX CREDITS: \$468,999

ITEM: Rose City Pictures, Inc.

PROD. #00187683

MAX AMOUNT OF TAX CREDITS: \$2,716,452

9. LOANS, GRANTS, GUARANTEES

Petroleum Underground Storage Tank (PUST):

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

PROJECT: Harry Hawtin and Andrea Lynn Hawtin

PROD.#00188281

LOCATION: Freehold Township, Monmouth County

PROCEEDS FOR: Upgrade, Closure, Remedial Action

FINANCING: \$303,650.00

10. REAL ESTATE:

ITEM: Step-Out Labs of North Brunswick Program Refinement Request

REQUEST: To approve minor program refinements, including an update to Step-Out Lab program's description and package offerings.

ITEM: FMERA Purchase and Sale & Redevelopment Agreement with Parker Creek Partners, LLC for the Bowling Center Parcel in Eatontown

REQUEST: To consent to FMERA entering into the redevelopment agreement contained within the Purchase and Sale Agreement & Redevelopment Agreement ("PSARA") with Parker Creek Partners, LLC for the sale and redevelopment of the Bowling Center Parcel in the Fort's Eatontown Reuse Area.

ITEM: FMERA Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for the Warehouse, Post Office, Commissary/PX and the Parking Area Parcels in Oceanport

REQUEST: To consent to FMERA entering into the redevelopment agreement contained within the Reinstated, Amended and Merged Purchase and Sale & redevelopment Agreement ("PSARA") with OPort Partners, LLC for the sale and redevelopment of the Warehouse, Post Office, Commissary/PX and Parking Area parcels in the Fort's Oceanport Reuse Area.

ITEM: Security Services – NJEDA Headquarters and Barnes Street Parking Lot, Trenton, NJ

REQUEST: To approve entering into a purchase order under the State of New Jersey's cooperative contract for security services for the NJEDA Headquarters and Barnes Street Parking Lot in Trenton, as well as delegation of authority to the CEO for security services under a cooperative state contract.

ITEM: New Jersey Wind Port – Engineering and Design Contract Assignment

REQUEST: To approve the assignment of the New Jersey Wind Port Engineering and Design Contract from PSEG Nuclear to NJEDA and amendment thereof.

11. BOARD MEMORANDA:

FYI ONLY: Credit Underwriting Delegated Authority Approvals, August 2020

12. PUBLIC COMMENT

13. EXECUTIVE SESSION

14. PUBLIC SESSION

15. INCENTIVES – GROW NJ MODIFICATION

ITEM: Mars Wrigley Confectionary US, LLC, P44646

REQUEST: To approve Prevailing Wage Settlement, which was discussed in Executive Session.

ITEM: Mars Wrigley Confectionary US, LLC, P44646

REQUEST: To approve change in the Qualified Business Facility.

16. REAL ESTATE:

ITEM: Request for Extension of Letter of Intent – Offshore Wind Development Project

REQUEST: To approve an extension of the Letter of Intent between NJEDA and PSEG Nuclear regarding the Offshore Wind Development Project as discussed in Executive Session.