

# **FY11 ANNUAL REPORT**

## **BUSINESS RETENTION AND RELOCATION ASSISTANCE ACT**

### **Introduction**

In accordance with P.L. 2004, c.65, the New Jersey Economic Development Authority (EDA) submits this report on FY11 activity for the following five programs that exist under the Business Retention and Relocation Assistance Act:

1. The Business Retention and Relocation Assistance Grant (BRRAG) Program;
2. The Sales and Use Tax Exemption (STX) Program;
3. The BRRAG Tax Credit Certificate Transfer Program (Transfer Program);
4. The Urban Enterprise Zone Energy Sales & Use Tax Exemption for Manufacturers Program; and
5. The Energy Sales Tax Exemption Program, Salem County.

### **Background**

The Business Retention and Relocation Assistance Act was signed into law on June 30, 2004. This Act revised a retention program from 1996 and gave the State new tools in the effort to retain jobs under threat of leaving New Jersey. On January 13, 2008, the Business Retention and Relocation Assistance Act was amended by P.L. 2007, c.310, which reduced the program's eligibility threshold from 250 retained full-time jobs to 50 retained full-time jobs. The Christie Administration and New Jersey State Legislature recently completed statutory revisions pursuant to P.L. 2010, c.123, to enhance the effectiveness of this key economic development and growth incentive for businesses committed to retaining jobs in New Jersey.

### **Program Descriptions**

#### *1. Business Retention and Relocation Assistant Grant (BRRAG) Program*

The BRRAG Program is a grant of corporation business tax credits to businesses to assist them in retaining jobs and developing projects that relocate within the state. The purpose of the program is to encourage economic development, preserve existing jobs, and stimulate capital investment in New Jersey.

In 2011, Governor Christie signed the BRRAG statutory amendments that were approved in the 2009-2010 Legislative Session to expand the program and bring it in line with comparable programs from other states. The revisions, which were based on feedback from New Jersey businesses that were being offered major incentives to leave the state, are intended to ensure New Jersey remains competitive with incentives offered by other states also seeking to attract and retain businesses. The program now provides a maximum tax credit of \$2,250 per year per job retained in the State, for up to six years. Prior to the recent statutory revisions, the program provided for a maximum one-time tax credit incentive of up to \$1,500 per job retained in the State.

The revised BRRAG Program incentivizes businesses committed to expanding in New Jersey, providing the maximum benefits under the program to businesses that demonstrate an investment by making substantial capital investments in the State. To qualify for the program, a BRRAG applicant must enter into a project agreement with the Authority to undertake a project to: 1) Relocate or maintain a minimum of 50 retained full-time jobs from one or more locations within this State to a new business location or

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locations in this State<sup>1</sup>; 2) Maintain the retained full-time jobs pursuant to the project agreement for the commitment duration; and 3) Commit to remain in the state for the tax credit term plus an additional five years (for example, if a business is eligible for a 2-year tax credit, they must remain in New Jersey for 7 years.)

Projects that consist solely of point-of-final-purchase retail facilities are not eligible for a BRRAG. However, projects that are mixed-use may be eligible under certain circumstances. In order to be eligible for a BRRAG a business must demonstrate:

- Certification of highest ranking executive that receipt of assistance will be a material factor in the business' decision not to relocate the retained full-time jobs outside of New Jersey (a business that relocates 1,500 or more retained full-time jobs from outside of a designated urban center to one or more new locations within a designated urban center are not required to make such a demonstration if the business applies for a grant of tax credits within six months of signing its lease or purchase agreement);
- Grant of tax credits and resultant retention of full-time jobs and any capital investment will yield a net positive benefit to the State equaling at least 110 percent of the grant of tax credits during the commitment duration; and,
- Business or a predecessor entity has been operating, in whole or in part, in this State for at least 10 years prior to the filing of an application under this program

The number of years BRRAG credits are awarded (1 to 6 years) is determined by the number of jobs to be retained. In addition, “bonus” credits, awarded for relocation of jobs to urban centers, as well as for the amount of a capital investment, would result in the maximum benefit increasing from \$1,500 to \$2,250 for up to 6 years.

The total value of grants of tax credits approved by the EDA in any single fiscal year is capped at \$20 million and the total value of the grants of tax credits that a single business may apply against its tax liability shall not exceed an annual aggregate limit of \$10 million in a fiscal year. The credits authorized to a business can be applied in the tax year issued or the tax year following issuance. The program also has a recapture or “claw back” provision for businesses that do not retain the necessary number of jobs for the agreed upon additional five-year commitment or that are otherwise in default according to the Project Agreement contract.

This annual report is based on projects that were executed in FY2011. Therefore, since the program enhancements mentioned above were not implemented until later in FY2011, the projects listed in this report were approved and executed prior to the statutory revisions. However, businesses across New Jersey have taken notice of the program enhancements, as evidenced by a significant increase in BRRAG activity since the legislative changes. Since the statutory revisions, EDA has approved 26 projects for just

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<sup>1</sup> New business location means the premises to which a business will relocate that the business has either purchased or built or for which the business has entered into a purchase agreement or a written lease for a period of no less than the commitment duration or eight years, whichever is greater, from the date of relocation. A new business location also means the business's current location or locations if the business makes a capital investment equal to the total value of the business retention or relocation grant of tax credits to the business at that location or locations.

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over \$100 million, supporting the retention of over 11,200 jobs and leveraging **over** \$402 million in capital investment. A chart detailing these projects can be found in Exhibit B.

### *2. Sales and Use Tax Exemption (STX) Program*

Under this program, qualifying businesses are exempt from sales and use tax for eligible property located or placed at a business location for a construction and/or renovation project. The sales tax exemption certificate, which applies only to items purchased for installation at the approved project, allows the business to purchase machinery, equipment, furniture, fixtures, and building materials for the project location without the imposition of sales and use tax. The exemption expires once the new facility is ready for occupancy. This program has a benefit recapture provision for businesses that do not retain the required number of jobs for five years or that default on other program conditions and requirements. To qualify for the program, a business must meet the following eligibility criteria:

- Businesses are required to have 1,000 or more employees in New Jersey and relocate 500 or more to a new location; or
- Life science, pharmaceutical, and manufacturing companies are eligible for the STX if they relocate 250 employees or more to a new research and development facility, a new headquarters, or a new manufacturing facility; and
- The project is located in a Smart Growth area as defined by the State Development and Redevelopment Plan; and
- The business must demonstrate that receipt of this incentive is a significant financial inducement in its decision not to relocate outside New Jersey; and
- Businesses must retain the relocation project jobs for a five-year period pursuant to a Project Agreement contract with the EDA.

### **BRRAG and STX Program Activity – FY2011**

Ten BRRAG grants, two of which also received STX benefits, were executed in FY11. These ten projects represent nearly \$128 million of new estimated capital investment and the retention of over 2,400 jobs in the Garden State. Following are the ten companies that executed BRRAG/STX Project Agreement contracts in FY11:

**\* Not all projects have utilized their tax credits as projects may not yet be completed.**

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<b>Company</b>	<b>Program</b>	<b>Industry</b>	<b>Location</b>	<b>Estimated Benefit</b>	<b>Capital Investment</b>	<b>Jobs Retained</b>
Jefferies & Company, Inc.	BRRAG	Investment Banking	Jersey City/Hudson	\$317,200	\$2,939,815	244
Mednet Healthcare Technologies Inc.	BRRAG	Medical Device	TBD	\$79,200	\$710,000	66
Conopco/Unilever	BRRAG	Food Manufacturing	Englewood Cliffs/Bergen	\$627,200	\$78,100,000	448
Marine Container Services Inc.	BRRAG	Logistics	TBD	\$59,400	\$60,000	54
Elephant Group, dba Saveology.com	BRRAG	Professional Services	South Plainfield/Middlesex	\$165,000	\$250,000	150
IDL TechniEdge	BRRAG	Tool Manufacturing	Maplewood/Essex	\$93,500	\$152,500	85
United Parcel Service	BRRAG	Distribution	Wayne/Passaic	\$1,111,500	\$2,800,789	741
PNY Technologies	BRRAG	Electronic Device Manufacturing	Parsippany/Morris	\$455,000	\$28,580,000	325
Watson Pharmaceuticals	BRRAG	Pharma	Parsippany/Morris	\$289,800	\$12,200,000	207
Pitney Bowes	BRRAG	Mailing/Shipping	Newark/Essex	\$187,200	\$5,000,000	156
<b>BRRAG SUBTOTAL</b>	<b>10 projects</b>			<b>\$3,385,000</b>	<b>\$127,853,289</b>	<b>2,476</b>
Conopco/Unilever	STX	Food Manufacturing	Englewood Cliffs/Bergen	\$1,519,252	See BRRAG	See BRRAG
PNY Technologies	STX	Electronic Device Manufacturing	Parsippany/Morris	\$636,488	See BRRAG	See BRRAG
<b>GRAND TOTAL</b>	<b>10 projects</b>			<b>\$5,540,740</b>	<b>\$127,853,289</b>	<b>2,476</b>

Since the program's inception, 48 BRRAG and STX projects have been executed with 47 companies for a total estimated benefit of just over \$85 million. This assistance has resulted in the retention of nearly 21,000 jobs and leveraged over \$2 billion in private investment in New Jersey. A detailed list of cumulative activity for BRRAG and STX to date can be found in Exhibit A. Not all projects have utilized their tax credits as projects may not yet be completed.

**Project Summaries - BRRAG/STX Project Agreements Executed in FY11**

- **Jefferies & Company, Inc.** – is a global investment bank and international securities firm that offers services to growing and midsized companies and their investors. This project involves the relocation and retention of 244 jobs to a new facility in Jersey City. New York also competed for this project.
- **Mednet Healthcare Technologies Inc.** – provides a remote cardiac monitoring solution that features both patient monitoring services and medical device manufacturing. This project involves the retention of 66 jobs in Ewing. Pennsylvania also competed for this project.

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- **Conopco/Unilever** – is a global supplier of consumer goods across foods, home, and personal product categories. This project involves the retention of 448 jobs in Englewood Cliffs. New York also competed for this project.
- **Marine Container Services, Inc.** – is a Newark-based logistics company that offers import/export services as well as customs clearance and freight forwarding. This project involves the retention of 54 jobs in a New Jersey-based location to be determined. New York also competed for this project.
- **Elephant Group, dba Saveology.com** – is a leading Internet consumer destination, focused on providing customers with the ability to comparison shop satellite television, digital cable, high internet, various phone and wireless service, insurance home security, and moving services. This project involves the relocation of 150 employees from South Plainfield to Edison, with the creation of an estimated 425 jobs within two years. Texas also competed for this project.
- **IDL TechniEdge** – develops, acquires, licenses and manufactures innovative, durable, and leadership products, specializing in hand tools and hardware accessory products. This project involves the consolidation, relocation, and retention of 85 jobs from Little Ferry to Maplewood. Pennsylvania also competed for this project.
- **United Parcel Service** – is the world’s largest package delivery and global transportation company, operating in more than 200 countries and territories, employing 425,000 people worldwide. This project involves the relocation and retention of 741 jobs from Morristown to multiple locations in Wayne, Mahwah, Ramsey, and Paramus. New York, Georgia, and Nevada also competed for this project.
- **PNY Technologies** – is a manufacturer of flash memory cards, USB flash drives, portable hard drives, and graphics accelerator cards for consumers and professional workstation applications. This project involves the retention of 325 jobs in Parsippany-Troy Hills, with the estimated creation of an additional 100 new jobs over the next two years. Pennsylvania also competed for this project.
- **Watson Pharmaceuticals** – is engaged in the development manufacture, sale and distribution of proprietary and generic pharmaceutical products. This project involves the retention of 207 jobs in a New Jersey-based location to be determined. California also competed for this project.
- **Pitney Bowes** – is a “mailstream” technology and services company that provides mailing and shipment equipment and hardware, and mailing and software services. This project involves the retention and relocation of 156 jobs from Clifton to Newark. New York also competed for this project.

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3. *BRRAG Tax Credit Certificate Transfer Program (Transfer Program)*

The Transfer Program allows companies with unused tax credits to sell those credits to other New Jersey businesses, provided that the taxpayer receiving the surrendered tax credits is not affiliated with the business that is surrendering its tax credits. The tax credits must be sold for at least 75 percent of the amount of the surrendered tax credit.

**BRRAG Transfer Program Activity – FY2011**

Following are the four companies that finalized BRRAG Transfer agreements in FY11:

<b>Seller</b>	<b>Value of Unused Tax Credits</b>	<b>Buyer</b>	<b>Sale Price of Tax Credit</b>	<b>Sale Price as Percentage of Original Value</b>
Direct Cabinet Sales	\$53,900	Susquehanna Bank	\$50,127	75%
Wyndham Worldwide I	\$46,100	Susquehanna Bank, Susquehanna Trust & Investments, Susquehanna Commercial Finance	\$42,873	75%
Wyndham Worldwide II	\$805,900	Novartis Pharmaceuticals	\$737,399	75%
Pitney Bowes	\$192,400	FactSet Research Systems, Inc.	\$173,160	75%

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*4. Urban Enterprise Zone Energy Sales & Use Tax Exemption for Manufacturers Program*

This program provides an exemption of sales and use tax for retail sales of electricity and natural gas and their transport for eligible manufacturing businesses located in a New Jersey Urban Enterprise Zone (UEZ). To qualify for the program, a business must meet the following eligibility criteria:

- Manufacturers must be located in a UEZ with 250 or more employees, half of whom must be directly employed in the manufacturing process or be a vertically integrated combination of businesses within a single Redevelopment Area manufacturing a single product that together employ at least 250 people, half of whom must be directly employed in a manufacturing process.
- Manufacturers must have UEZ certification and the electricity and natural gas must be consumed at the UEZ certified site.

**Urban Enterprise Zone (UEZ) Energy Sales & Use Tax Exemption for Manufacturers  
FY11 Program Activity**

The following table identifies program participants at the conclusion of FY11 along with the estimated annual program benefit for each company:

<b>Company</b>	<b>UEZ</b>	<b>County</b>	<b>Full-time Jobs</b>	<b>Estimated Annual Benefit</b>
Actavis Elizabeth, LLC	Elizabeth	Union	587	\$254,000
Ancor Global Pharma.	Millville	Cumberland	608	\$684,400
Anheuser-Busch	Newark	Essex	473	\$1,086,300
Church & Dwight	Lakewood	Ocean	251	\$122,250
Durand Glass Mfg	Millville	Cumberland	654	\$1,021,000
General Mills/Progresso	Millville	Cumberland	389	\$277,960
Leone Industries	Bridgeton	Cumberland	326	\$770,350
Omni Baking Company	Vineland	Cumberland	448	\$140,000
<b>8 companies</b>			<b>3,736</b>	<b>\$4,355,860</b>

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*5. Energy Sales Tax Exemption Program, Salem County*

Under this program, manufacturers in Salem County with 50 or more employees, at least 50 percent of whom are directly involved in the manufacturing process, are eligible for a sales tax exemption for electric and gas purchases.

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**Energy Tax Exemption Program, Salem County**  
**FY11 Program Activity**

<b>Company</b>	<b>Municipality</b>	<b>Full-Time Jobs</b>	<b>Estimated Annual Benefit</b>
Anchor Glass	Salem City	291	\$983,100
Cooper-Crouse-Hinds, LLC	Salem City	126	\$10,200
J.E. Berkowitz, LP	Oldmans	140	\$62,300
PolyOne Corporation	Oldmans	64	\$594,600
Siegfried (USA), Inc.	Pennsville	157	\$150,600
<b>5 companies</b>		<b>778</b>	<b>\$1,800,800</b>



**Exhibit A**  
**Business Retention and Relocation Assistance Grant Program**  
Executed Projects  
(Inception - 6/30/2011)

Company Name	Program Type	Est BRRAG Benefit	Est STX Amount	Retained Jobs	Capital Investment	Industry	Relocation Site	County	Executed Date	Approval Date	Est State Withholdings (5 yrs)	Net Benefit to NJ (5 yrs)
Verizon	BRRAG, STX	\$ 1,155,000	\$ 1,296,000	770	\$ 200,000,000	Telecom	Basking Ridge	Somerset	2/2/05	2/2/05	\$ 55,000,000	\$ 52,549,000
Citigroup NA	BRRAG, STX	\$ 1,260,000	\$ 1,111,300	855	\$ 133,000,000	Financial Services	Warren	Somerset	3/2/05	3/2/05	\$ 18,860,000	\$ 16,488,700
Celgene	BRRAG, STX	\$ 345,800	\$ 81,096	266	\$ 4,900,000	Biotech	Summit	Union	4/6/05	4/6/05	\$ 16,000,000	\$ 15,573,104
Novartis #1	BRRAG, STX	\$ 810,000	\$ 1,142,400	540	\$ 47,600,000	Pharma	East Hanover	Morris	4/6/05	4/6/05	\$ 7,786,800	\$ 5,834,400
Ernst & Young	BRRAG, STX	\$ 1,503,000	\$ 2,165,145	1,002	\$ 56,045,000	Business Services	Secaucus	Hudson	5/4/05	5/4/05	\$ 12,015,965	\$ 8,347,820
Medarex	BRRAG, STX	\$ 390,000	\$ 960,000	300	\$ 40,000,000	Biotech	Bloomsbury	Hunterdon	5/4/05	5/4/05	\$ 5,910,000	\$ 4,560,000
Cingular (AT&T)	BRRAG, STX	\$ 1,659,000	\$ 157,632	1,106	\$ 6,568,000	Telecom	Parsippany	Morris	5/4/05	5/4/05	\$ 66,000,000	\$ 64,183,368
Mellon LLC	BRRAG	\$ 1,099,500		733	\$ 19,000,000	Financial Services	Jersey City	Hudson	5/4/05	5/4/05	\$ 10,500,000	\$ 9,400,500
ISP Management & Building Materials Corp	BRRAG, STX	\$ 1,305,000	\$ 336,600	870	\$ 14,000,000	Mfg/R&D	Wayne/Parsippany	Morris	6/1/05	6/1/05	\$ 6,525,000	\$ 4,883,400
McMaster-Carr	BRRAG	\$ 855,000		570	\$ 41,500,000	Distribution/Warehouse	Washington Twp	Mercer	6/1/05	6/1/05	\$ 3,625,000	\$ 2,770,000
Eisai, Inc.	BRRAG, STX	\$ 325,500	\$ 677,820	250	\$ 31,000,000	Pharma	Woodcliff Lake	Bergen	6/1/05	6/1/05	\$ 11,000,000	\$ 9,996,680
Cadbury Adams	BRRAG, STX	\$ 349,700	\$ 155,376	269	\$ 8,300,000	Confection Mfg	Parsippany	Morris	7/13/05	7/13/05	\$ 3,022,250	\$ 2,517,174
Rhodia	BRRAG	\$ 408,200		314	\$ 2,000,000	Mfg	Cranbury	Middlesex	7/13/05	7/13/05	\$ 5,341,989	\$ 4,933,789
Novartis #2	BRRAG, STX	\$ 750,000	\$ 2,208,840	500	\$ 147,000,000	Pharma	East Hanover	Morris	10/5/05	10/5/05	\$ 15,969,000	\$ 13,010,160
MetLife	BRRAG, STX	\$ 3,462,000	\$ 734,400	2,308	\$ 36,000,000	Financial Services	Bridgewater	Somerset	2/1/06	2/1/06	\$ 45,850,000	\$ 41,653,600
Novartis #3	BRRAG, STX	\$ 1,588,500	\$ 11,060,671	1,059	\$ 538,300,000	Pharma	East Hanover	Morris	6/7/06	6/7/06	\$ 24,542,325	\$ 11,893,154
Bed Bath & Beyond	BRRAG, STX	\$ 750,000	\$ 691,200	500	\$ 15,000,000	Distribution	Woodbridge	Middlesex	6/7/06	6/7/06	\$ 727,565	\$ (713,635)
Deloitte & Touche	BRRAG, STX	\$ 1,233,000	\$ 1,010,331	822	\$ 39,161,000	Financial Services	TBD	Morris	7/24/06	7/24/06	\$ 17,365,000	\$ 15,121,669
Louis Berger Group	BRRAG	\$ 370,800		309	\$ 1,000,000	Engineering Services	Morristown	Morris	9/14/06	9/14/06	\$ 3,325,000	\$ 2,954,200
Bayer	BRRAG, STX	\$ 448,000	\$ 1,225,000	320	\$ 35,500,000	Pharma	Wayne	Passaic	9/14/06	9/14/06	\$ 10,000,000	\$ 8,327,000
Maidenform	BRRAG	\$ 302,400		250	\$ 500,000	Apparel	Iselin	Middlesex	10/18/06	10/18/06	\$ 4,544,355	\$ 4,241,955
Novo Nordisk	BRRAG, STX	\$ 420,000	\$ 1,387,680	300	\$ 20,000,000	Pharma	Plainsboro	Middlesex	6/21/07	6/21/07	\$ 5,000,000	\$ 3,192,320
MRS Associates	BRRAG	\$ 360,000		300	\$ 3,152,000	Collection Services	Cherry Hill	Camden	1/16/08	1/16/08	\$ 3,604,040	\$ 3,244,040
KS Engineers	BRRAG	\$ 101,200		92	\$ 300,000	Civil Engineering	Newark	Essex	6/10/09	10/15/2008	\$ 1,188,710	\$ 1,087,510
Dr. Leonard's Healthcare Corp	BRRAG	\$ 88,800		80	\$ 500,000	Healthcare	Edison	Middlesex	7/26/09	2/10/2009	\$ 980,285	\$ 891,485
Global Aerospace	BRRAG	\$ 176,400		147	\$ 850,000	Insurance	Madison	Morris	8/11/09	3/10/2009	\$ 2,522,135	\$ 2,345,735
Abbott Point of Care	BRRAG	\$ 246,400		176	\$ 3,000,000	Medical Device	Princeton	Mercer	9/24/09	3/25/2008	\$ 3,855,000	\$ 3,608,600
InVentiv Health	BRRAG	\$ 519,000		346	\$ 9,500,000	Pharma	Franklin Township	Somerset	10/14/09	5/21/2008	\$ 6,000,000	\$ 5,481,000
American Van Equipment	BRRAG	\$ 89,700		69	\$ 7,500,000	Equip Mfg	Lakewood	Ocean	11/24/09	6/18/2008	\$ 1,490,000	\$ 1,400,300
Wyndham Phase I	BRRAG	\$ 1,557,000		1,038	\$ 16,372,500	Hospitality	Parsippany	Morris	12/17/09	7/24/2006	\$ 21,645,675	\$ 19,504,177
Direct Cabinet Sales	BRRAG	\$ 62,400		52	\$ 682,880	Cabinetry	S. Brunswick	Middlesex	1/5/10	8/11/2009	\$ 326,008	\$ 263,608
The Chubb Corporation	STX		\$ 28,956,550	1,300	\$ 413,665,000	Insurance	Readington	Hunterdon	1/14/10	12/8/09		\$ (28,956,550)
ImClone Systems	BRRAG	\$ 350,000		250	\$ 18,900,000	Biotech	Branchburg	Somerset	2/10/10	3/5/2008	\$ 6,000,000	\$ 5,366,500
Diversified Foam Products	BRRAG	\$ 78,000		60	\$ 4,125,000	Mfg	Woolwich Twp	Gloucester	4/22/10	7/14/2009	\$ 281,690	\$ 203,690
Williams Sonoma Direct	BRRAG	\$ 129,600		108	\$ 1,500,000	Warehouse/Distribution	TBD	TBD	5/12/10	10/13/2009	\$ 329,735	\$ 200,135
Burlington Coat Factory	BRRAG	\$ 72,000		60	\$ 475,000	Apparel	Edgewater Park	Burlington	5/27/10	12/8/2009	\$ 254,625	\$ 182,625
ID Systems	BRRAG	\$ 60,500		55	\$ 400,000	Electronics	TBD	TBD	6/14/10	8/11/2009	\$ 1,134,925	\$ 1,074,425
Pinnacle Foods Group	BRRAG	\$ 186,200		133	\$ 4,670,000	Food Mfg	Cherry Hill	Camden	6/16/10	3/9/2010	\$ 1,758,357	\$ 1,572,157
Pitney Bowes	BRRAG	\$ 187,200		156	\$ 5,000,000	Mailing/Shipping	Newark	Essex	7/8/10	8/11/2009	\$ 321,360	\$ 134,160
Watson Pharmaceuticals	BRRAG	\$ 289,800		207	\$ 12,200,000	Pharma	Parsippany	Morris	7/27/10	10/13/2009	\$ 5,968,359	\$ 5,678,559
PNY Technologies	BRRAG, STX	\$ 455,000	\$ 636,488	325	\$ 28,580,000	Elec. Device Mfg	Parsippany	Morris	7/30/10	2/9/2010	\$ 1,346,313	\$ 254,825
United Parcel Service	BRRAG	\$ 1,111,500		741	\$ 2,800,789	Distribution	Wayne	Passaic	8/26/10	4/13/2010	\$ 11,641,393	\$ 10,467,155

**Exhibit A**  
**Business Retention and Relocation Assistance Grant Program**

Executed Projects  
(Inception - 6/30/2011)

Company Name	Program Type	Est BRRAG Benefit	Est STX Amount	Retained Jobs	Capital Investment	Industry	Relocation Site	County	Executed Date	Approval Date	Est State Withholdings (5 yrs)	Net Benefit to NJ (5 yrs)
IDL TechniEdge	BRRAG	\$ 93,500		85	\$ 152,500	Tool Mfg	Maplewood	Essex	9/21/10	10/13/2009	\$ 238,000	\$ 144,500
Elephant Group, dba Saveology.com	BRRAG	\$ 165,000		150	\$ 250,000	Professional Services	South Plainfield	Middlesex	2/7/2011	1/13/2009	\$ 337,500	\$ 172,500
Marine Container Services Inc	BRRAG	\$ 59,400		54	\$ 60,000	Logistics	TBD	TBD	2/8/2011	10/12/2010	\$ 256,500	\$ 197,100
Conopco/Unilever	BRRAG, STX	\$ 627,200	\$ 1,519,252	448	\$ 78,100,000	Food Mfg	Englewood Cliffs	Bergen	2/14/2011	9/14/06	\$ 49,500,000	\$ 47,353,548
Mednet Healthcare Technologies Inc.	BRRAG	\$ 79,200		66	\$ 710,000	Medical Device	TBD	TBD	2/16/2011	9/16/2010	\$ 195,881	\$ 116,681
Jefferies & Company, Inc.	BRRAG	\$ 317,200		244		Investment Banking	Jersey City	Hudson	5/24/2011	12/14/2010	\$ 4,715,300	\$ 4,398,100
<b>48 projects</b>		<b>\$ 28,252,600</b>	<b>\$ 57,513,781</b>	<b>20,955</b>	<b>\$ 2,049,819,669</b>						<b>\$ 474,802,040</b>	<b>\$ 388,104,923</b>

**Business Retention and Relocation Assistance Grant Program**

Exhibit B - Approved Projects Under Enhanced Program

(1/6/2011 - 12/31/2011)

Company Name	Program Type	Est BRRAG Benefit	Retained Jobs	Capital Investment	Industry	Relocation Site	County	Executed Date	Approval Date
Bracco Diagnostics, Inc (BDI)	BRRAG	\$ 398,250	177	\$ 4,500,000	Medical Device	TBD	TBD		2/8/2011
Amcor Specialty Packaging -Glass Tubing Amer	BRRAG	\$ 387,000	172	\$ 5,100,000	Mfg	Millville	Cumberland		2/8/2011
Bayer HealthCare LLC and Affiliates	BRRAG	\$ 14,094,000	1044	\$ 49,000,000	Biotech/Pharma/Industrial	TBD	TBD		2/8/2011
Ferraro Foods Inc. and Affilates	BRRAG	\$ 1,129,500	251	\$ 4,100,000	Food Distribution	Piscataway "Existing	Middlesex	12/28/2011	3/8/2011
Evonik Degussa Corporation	BRRAG	\$ 1,017,000	298	\$ -	Chemical Mfg	Parsippany	Morris		3/8/2011
Excalibur Group Inc.	BRRAG	\$ 159,750	71	\$ 700,000		Perth Amboy	Middlesex		3/8/2011
Mission Solutions, LLC	BRRAG	\$ 3,746,250	555	\$ 11,635,300		TBD	TBD		4/12/2011
Realogy Corporation	BRRAG	\$ 10,721,250	953	\$ 25,060,000		Madison/Mt. Laurel	Morris/Burlington		4/12/2011
Puratos Corporation	BRRAG	\$ 371,250	165	\$ 2,500,000		Cherry Hill/Pennsau	Camden		4/12/2011
Montrose Molders Corp.	BRRAG	\$ 528,750	235	\$ 4,200,000		TBD	TBD		4/12/2011
SYNNEX Corporation	BRRAG	\$ 202,500	90	\$ 1,700,000		TBD	TBD		4/12/2011
Rosetta Marketing Group, LLC	BRRAG	\$ 371,250	165	\$ 1,396,000	Marketing	TBD	TBD	12/20/2011	5/13/2011
Aeropostale, Inc.	BRRAG	\$ 328,500	146	\$ 6,000,000	Apparel	TBD	TBD	12/29/2011	5/13/2011
EMX, LP and subsidiaries	BRRAG	\$ 981,000	327	\$ 1,300,000	Billing Services	TBD	TBD		5/13/2011
Spectra East, Inc.	BRRAG	\$ 3,105,000	460	\$ 16,000,000	Medical Services	TBD	TBD		5/13/2011
The Great Atlantic & Pacific Tea Company	BRRAG	\$ 6,243,750	805	\$ 12,487,500		TBD	TBD		6/14/2011
Church & Dwight	BRRAG	\$ 13,554,000	1004	\$ 79,500,000		Princeton/Ewing	Mercer		6/14/2011
Anchor Glass Container Corporation	BRRAG	\$ 1,332,000	296	\$ 30,879,000	Glass Manufacturing	Salem	Salem		7/14/2011
Robertet, Inc.	BRRAG	\$ 225,000	100	\$ 3,500,000	Fragrance	Mount Olive	Morris		7/14/2011
UBS Financial Services and related entities	BRRAG	\$ 27,000,000	2000	\$ 57,885,000	Financial Services	Jersey City/Weehaw	Hudson		7/14/2011
Consolidated Services Group	BRRAG	\$ 225,000	100	\$ 1,268,000	Insurance	Cherry Hill	Camden		8/16/2011
QualCare Alliance Networks, Inc.	BRRAG	\$ 245,250	109	\$ 1,503,450	Medical Services	Egg Harbor	Atlantic		8/16/2011
The Dunn and Bradstreet Corporation	BRRAG	\$ 3,612,000	602	\$ 4,980,000		TBD	TBD		10/11/2011
Durand Glass Manufacturing Company	BRRAG	\$ 9,562,500	850	\$ 65,800,000		Millville	Cumberland		11/9/2011
Thales SA, Thales USA Inc., Thales Avionics Inc. & Affiliates	BRRAG	\$ 454,500	202	\$ 3,900,000		Edison/Totowa	Middlesex/Passaic		11/9/2011
Tower Insurance Company of New York	BRRAG	\$ 202,500	90	\$ 7,500,000	Insurance	TBD	TBD		12/13/2011
<b>26 projects</b>		<b>\$ 100,197,750</b>	<b>11,267</b>	<b>\$ 402,394,250</b>					