
NJEDA

ECONOMIC DEVELOPMENT AUTHORITY

Annual Report 2019





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MESSAGE FROM CHAIRMAN KEVIN A. QUINN

October 2020

From the day I accepted Governor Murphy's appointment to serve as Chairman of the New Jersey Economic Development Authority (NJEDA) Board of Directors, I have been dedicated to collaborating with the rest of the Board, Chief Executive Officer Tim Sullivan, and the NJEDA staff to ensure the Authority fulfills its role as a responsible and accountable steward of taxpayer dollars.

Over the past year, I have been consistently impressed by the Board and staff's dedication to supporting New Jersey workers, businesses, and communities. The transformation of the NJEDA into a comprehensive economic development agency that began in 2018 continued and bore fruit in 2019. We are always looking for opportunities to better serve New Jersey, but the steps we have taken and the progress we have made toward a stronger, fairer New Jersey economy is undeniable.

Throughout 2019, the NJEDA faced scrutiny from the Office of the State Comptroller, the Legislature, and the public. This process was important, and made the Authority stronger and better prepared to serve the people of New Jersey with integrity, transparency, and accountability.

Now New Jersey faces a new challenge. COVID-19 has upended our lives and wrought health and economic devastation throughout the State. Yet no matter how difficult this challenge is, New Jersey will recover. We are fortunate to have strong, levelheaded leadership at the State level, and the NJEDA is committed to supporting our businesses and workers, starting with the most vulnerable.

I am thankful Governor Murphy gave me the opportunity to the NJEDA and I am immensely grateful for the hard work, compassion, and dedication to service that my fellow Board members and the Authority staff show every day. This is what gives me hope for New Jersey's recovery from the health and economic nightmare COVID-19 has imposed on us all.



KEVIN A. QUINN
NJEDA Chairman

MESSAGE FROM NJEDA CEO TIM SULLIVAN

October 2020

In 2019, the New Jersey Economic Development Authority (NJEDA) took important strides toward our goal of building a stronger, fairer New Jersey economy. In response to reports by Governor Murphy's Task Force, the Senate Select Committee, and our own internal analyses, we implemented a suite of internal reforms to ensure transparency, accountability, and fairness across our programs. At the same time, we expanded the scope of programs and services we offer to provide more robust, accessible support for communities, businesses, and entrepreneurs throughout the state.

Now we face a new challenge. The outbreak of the novel coronavirus COVID-19 has cast New Jersey and the rest of the world into uncharted territory. In addition to the massive public health threat the virus poses, we are also facing an unprecedented economic slowdown. The NJEDA is and will continue to be a central player in New Jersey's response, administering a suite of COVID-19 relief programs that includes grants for small businesses, zero-interest loans, support for private-sector lenders and CDFIs, funding for entrepreneurs, and technical support and marketplace information for businesses that have had to significantly change the way they operate.

Since the coronavirus arrived in New Jersey in early 2020, specific information about the NJEDA's response is not included in this Annual Report. Instead, this report focuses on our efforts throughout 2019 to build a strong, resilient New Jersey economy by supporting small businesses, providing resources and learning opportunities for communities, growing New Jersey's innovation ecosystem, and ensuring equitable access to opportunities for all of our diverse residents.

2019 saw the NJEDA double down on our commitment to supporting small and local businesses and greatly increase the resources and technical assistance we provide for local governments and other community leaders. We also rolled out new programs and formed new partnerships to grow New Jersey's innovation economy and took major steps to launch or grow new industries in the state such as offshore wind and online sports betting.

Through all this, we maintained our commitment to equitable, sustainable growth. We added new Board members who better reflect the diversity that makes New Jersey strong, and their perspective has been vital as we work with partners in government and industry to expand access to resources and opportunities for all New Jerseyans.

These efforts have allowed us to face the COVID-19 pandemic from a position of strength. This virus has affected all of us and it will take a long time to recover from this unprecedented crisis, but New Jerseyans are tough, and we will make it through this challenge.

I wish you and your loved ones health and safety during this challenging time and look forward to getting back to celebrating our shared successes soon.



TIM SULLIVAN
NJEDA Chief Executive Officer

INTRODUCTION

In 2019, the New Jersey Economic Development Authority (NJEDA) stepped more fully into its central role advancing Governor Phil Murphy's vision for a stronger, fairer New Jersey economy. The Authority implemented important internal reforms to ensure it fulfilled its responsibilities as a fair and transparent steward of taxpayer dollars and rolled out a variety of new and improved programs that further the Authority's mission to create a more sustainable, equitable economy that provides opportunities for all of New Jersey's residents.

One of the NJEDA's top priorities in 2019 was supporting of small and micro businesses, with a particular focus on leveling the playing field for minority, women, LGBTQ+, and veteran-owned businesses and businesses in communities that have historically suffered from disinvestment. To this end, the Authority created a new Small Business Services unit and implemented a variety of flexible financing options for New Jersey's smallest businesses and technical assistance programs to help business owners learn the skills they needed to grow their companies.

At the same time, the NJEDA worked with municipalities and community advocates to support investments in community-backed economic development projects. The Authority's Innovation and Opportunity Zone Challenges and partnerships to support brownfield remediation empowered local leaders and entrepreneurs to craft and execute plans to revitalize abandoned and underused properties into valuable community assets.

The NJEDA also continued its work to establish New Jersey as the State of Innovation. Initiatives such as the first ever Founders and Funders Diversity Round Table, a new Diversity and Inclusion criteria for the Authority's venture fund investment policy, and the Authority's partnership with Golden Seeds to support women-led startups all played a role in achieving Governor Murphy's goal of building the most diverse, inclusive innovation ecosystem in the country.

This report discusses the impact of these initiatives and many other programs the NJEDA launched or expanded during 2019. As New Jersey faces the challenges associated with the COVID-19 pandemic, it is valuable to keep in mind the progress the state has made toward a more resilient, fairer economy and to review past programs' successes and pitfalls to identify the most effective path forward.

2019 NJEDA ACTIVITY

Below is a summary of activity in Calendar Year 2019, reflecting:

- **Non-incentives activity** - Defined as financing projects that have closed, as well as other assistance that has been provided through additional, non-incentive programs.

2019 Non-incentives activity includes the following programs:

- o Direct Loan
- o Energy Resilience Bank
- o GSGZ Business Improvement Incentive
- o Hazardous Discharge Site Remediation Fund
- o NCR Streetscape
- o NJ CoVest Loan
- o NJ Ignite Grant
- o Opportunity Zone Challenge
- o Small Business Bonding Readiness Assistance Program
- o Small Business Fund
- o Small Business Lease Assistance Program
- o Stand Alone Bond
- o Statewide Loan Pool
- o Stronger New Jersey Business Loan

Incentives Activity - Incentive projects that have been approved in calendar year 2019 and are pending certification. For Grow NJ, ERG and the Film Tax Credit Program specifically, this represents a preliminary approval of tax credits only, as any approved project must certify completion of the project and any associated job creation/retention and/or capital investment before tax credits are issued. For information on projects that have received an issuance of tax credits in CY2019, please see the 2019 Incentives Issuance Report available as an appendix to this report.

2019 Incentives activity includes the following programs:

- o Grow NJ (EOA) – Companies Approved in CY2019
- o Economic Redevelopment and Growth (EOA ERG) Program - Commercial - Projects Approved in CY2019
- o Film Tax Credit Program – Projects Approved in CY2019
- o Economic Redevelopment and Growth (EOA ERG) Program - Residential / Mixed-Use - Projects Approved in CY2019
- o Angel Investor Tax Credit – Angel Investments Approved for Tax Credits
- o Technology Business Tax Certificate Transfer (NOL) Program – Companies Approved to sell Net-Operating Losses

CY 2019 Non-Incentives Activity

Projects / Companies Assisted	150
NJEDA Assistance	\$246.2 million
Estimated New Jobs	941

CY 2019 Incentives Activity

Projects / Companies Assisted	233
NJEDA Assistance	\$249.1 million
Estimated New Jobs	1,347

A detailed list of these projects can be found on the EDA Project List (Pages 58-64).

In addition to the summary listed above and corresponding project list, additional information is available as appendices to this report. This includes incentive projects that have that have certified completion and received an issuance of tax credits or reimbursements in calendar year 2019, as well as additional programmatic annual activity reports that are statutorily required of the Authority.





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SUPPORTING SMALL BUSINESSES





SUPPORTING SMALL BUSINESSES

Small businesses are a cornerstone of New Jersey's economy that make communities vibrant and unique. Even before the COVID-19 pandemic, the NJEDA was committed to supporting these businesses, with a focus on assisting historically underrepresented businesses, including women, minority, veteran, disabled, and LGBTQ-owned enterprises. In 2019 the Authority rolled out a variety of new programs aimed at supporting small business owners and built on past successes.

To coordinate this work and ensure a consistent dialogue with and appropriate support for small businesses, the NJEDA created a new **Small Business Services** unit to provide financial, workforce, and technical support to New Jersey's small business community. Through conversations with business owners and community leaders, this unit discovered businesses' most pressing needs were access to capital and transparent, understandable information about industry trends and business best practices.

Financial Support

To address small businesses' capital needs, the NJEDA launched and expanded a variety of programs aimed at providing low-cost financing to businesses that may not have access to traditional bank financing. To support storefront businesses, the NJEDA launched the **Small Business Lease Assistance Program**, which



reimburses businesses and nonprofit organizations 15 percent of their annual lease payments for two years when they rent first-floor office, industrial, or retail spaces.

The Authority also launched two pilot programs: **Access**, which provides flexible financing that placed a greater emphasis on borrowers' cash flows than hard collateral, and the **Micro Business Loan Program**, which supports early-stage small businesses with fewer than 10 employees. The NJEDA recently expanded the Micro Business Loan Program to provide larger, partially-forgivable loans to businesses struggling to overcome challenges associated with the COVID-19 pandemic.

In addition to these programs, which provide financing directly to small businesses, the NJEDA also partnered with Community Development Financial Institutions (CDFIs) and traditional banks to support their loans to small businesses. The **CDFI Initiative** made \$15 million available to CDFIs to provide support for small businesses in historically disadvantaged communities and the improved **Premier Lender Program** increased the number of small business loans the NJEDA supported, allowing banks to finance a larger and more diverse range of companies.

Educational Resources and Technical Assistance

To address business owners' informational and technical assistance needs, the NJEDA partnered with the New Jersey Business Action Center and the Office of Innovation to create the **Business First Stop** (business.nj.gov), a website that brings together all State information on launching, operating, and growing a business in one centralized location.

The Authority also partnered with the African American Chamber of Commerce of New Jersey (AACCNJ) to administer the **Small Business Bonding Readiness Assistance Program**, which provides free training and mentorship for small business owners. At the end of the program, participating businesses are able to get bonded and compete for State contracts. Just a few months after graduating in June 2019, members of the first class had already qualified for more than \$5 million in surety bonding and were better positioned to bid on public contracts.



“The credentials we gained from the Small Business Bonding Readiness Assistance program have enhanced our credibility and confidence among potential customers that may not have given us a second look before.”

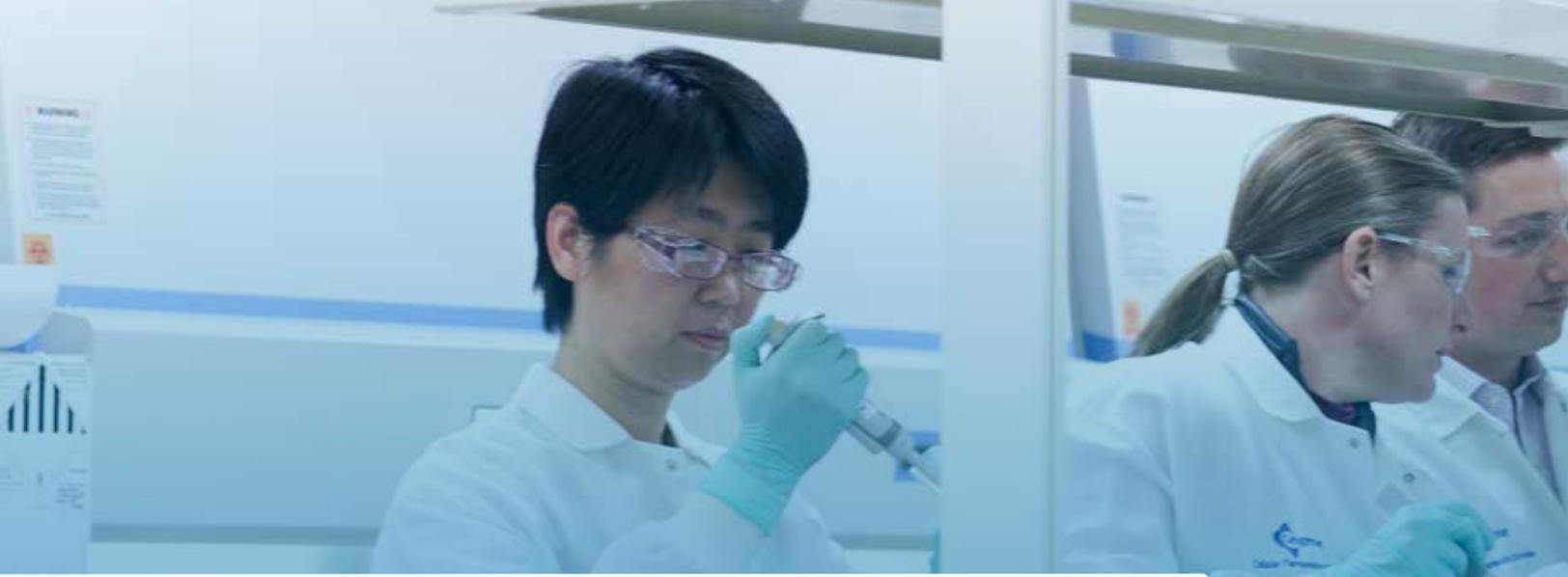
– Franchesca Abed

Owner

Ralf's Heating and Plumbing

Participant in the first class of the SBBRAP





GROWING NEW JERSEY'S INNOVATION ECONOMY





GROWING NEW JERSEY'S INNOVATION ECONOMY

The Garden State has a long history as home to many of the world's greatest technological inventions and pharmaceutical discoveries of the 20th century. Yet, as we have moved into the 21st century, the state found itself underperforming relative to its peers. That is why, as part of his economic plan entitled "State of Innovation: Building a Stronger New Jersey Economy," Governor Murphy laid out a bold vision for recapturing New Jersey's role as a leader in innovation and creating the most diverse and inclusive innovation ecosystem in the nation. This starts with developing high-wage, high growth jobs in a variety of innovation-focused sectors, including offshore wind, technology, life sciences, clean energy, transportation and logistics, advanced manufacturing, food and beverage (non-retail), and finance and professional services.

Throughout 2019, the NJEDA created and administered numerous initiatives to further that vision and the Authority's Office of Economic Transformation (OET) played a central role in fostering opportunities for entrepreneurs throughout the state. OET was created in 2018 to accelerate the growth of the New Jersey's economy by developing and implementing programs that enhance the State's long-term economic competitiveness in the eight strategic sectors identified in the Governor's economic plan.



NEW JERSEY OFFSHORE WIND

Offshore Wind

2019 was a pivotal year for New Jersey's offshore wind industry. Governor Murphy considers offshore wind a "once-in-a-generation" opportunity for New Jersey's economy. Not only is it an integral part of the Governor's plan for 100 percent clean energy by 2050, offshore wind is also expected to generate thousands of jobs in the Garden State. The Governor has proposed an ambitious goal for New Jersey to achieve 3,500 megawatts of offshore wind energy by 2030.

The NJEDA, through the OET, worked closely with the Board of Public Utilities (NJBPU), the Department of Environmental Protection (NJDEP) and other agencies during 2019 to expand New Jersey's offshore wind industry with initiatives such as the Offshore Wind Tax Credit and the Offshore Wind Supply Chain Registry.

The Offshore Wind Tax Credit Program began accepting applications in January 2019. As a powerful financial tool designed to spur private capital investment and employment growth in major, land-based offshore wind industry projects, the program provides reimbursement for eligible capital investments in industry-specific facilities located in the seven southern counties of New Jersey - Burlington, Camden, Gloucester, Salem, Cumberland, Mercer, and Cape May. The program is carefully targeted to attract major projects that will spur job creation in the short term while paving the way for long-term economic growth by anchoring a broad offshore wind manufacturing supply chain in New Jersey. Total credits approved as part of the program are capped at \$100 million and businesses must apply for the Offshore Wind Tax Credit Program by July 1, 2024 and satisfy the capital investment and employment conditions for award of the credits by July 1, 2027.

The NJEDA created the [Offshore Wind Supply Chain Registry](#) in partnership with the Business Network for Offshore Wind in April 2019. The free, online portal is a one-stop-shop for investors exploring



offshore wind-related projects in the Garden State to find Jersey-based companies to partner with or purchase from. Businesses that have joined the registry run the gamut from construction / installation to subsea surveying, including engineering, installation, cable (including construction and cable protection), surveying, education and training, supply-chain logistics, and steel fabricators. Nearly 450 New Jersey companies, in 19 out of the state's 21 counties, are represented on the registry.

In June, the NJEDA applauded the NJBPU's selection of Ørsted A/S (Ørsted) for the state's offshore wind project. Ørsted plans to build 1,100 megawatts (MW) of offshore wind in federal waters. According to the NJBPU, the 1,100 MW of offshore wind is expected to power roughly 500,000 New Jersey homes and generate \$1.17 billion in economic benefits, in addition to creating an estimated 15,000 jobs. Members of the OET team have begun working with the NJBPU and Ørsted as the clean energy company ramps up the project and begins hiring New Jersey workers.

Technology and Life Sciences

New Jersey's technology and life sciences sectors also saw significant growth in 2019. Developing and implementing ways to connect innovation-focused companies with access to capital took center stage for OET's Technology and Life Sciences team.

The NJEDA worked closely with innovation community leaders and New Jersey legislators in early 2019 to craft a bill expanding New Jersey's **Angel Investor Tax Credit Program**. The program offers a refundable tax credit against New Jersey corporation business or gross income tax for qualified investments in an emerging technology or life sciences business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization in the state.

Under legislation signed by Governor Murphy enhancing the program, investors can now receive a 20 percent tax credit (up from 10 percent) on eligible investments. Building on the Governor's commitment to build the most diverse and inclusive innovation ecosystem in the nation, the program also includes an additional five percent bonus for investments made in a business located in a qualified opportunity zone, low-income community, or a business that is certified by the State as minority- or women-owned.

Two early-stage companies benefited from investments approved under the expanded Angel Investor Tax Credit Program, which took effect on January 1, 2020, in the first half of this year, and the NJEDA expects to approve many more investments through the program in the months ahead.

The NJEDA also partnered with New Jersey First Lady Tammy Murphy in 2019 to create a New Jersey Chapter of Golden Seeds to increase the availability of angel capital for women-led businesses and mentoring for women businesses leaders. Founded in 2005, Golden Seeds is an investment firm that pursues above-market returns through the empowerment of women entrepreneurs and the people who invest in them. The New Jersey Chapter of Golden Seeds fosters a strong, cohesive angel investing community in New Jersey by bringing members together to identify investment opportunities, conduct due diligence, and support companies in which they choose to invest. The partnership builds on the NJEDA's

A woman with long brown hair, wearing a dark blue sleeveless top with white polka dots, stands at a clear acrylic podium with a microphone. She is speaking to an audience. In the background, a white banner features the Golden Seeds logo (three orange leaves) and the text "Golden Seeds". The event is outdoors under a white canopy with string lights.

Golden Seeds

The early-stage investment firm with a focus on women leaders.

“By expanding the Angel Investor Tax Credit Program, New Jersey is acknowledging and mitigating the inherent risk that comes with investing in early stage companies, which often take a long time to reach profitability. This expansion will have a profound and lasting impact on the innovation community for years and decades to come.”

Stephanie Caravela

Managing Director

Jumpstart NJ Angel Network

long history of partnering with funding groups such as Jumpstart NJ Angel Network and Tech Launch to bring more capital to New Jersey's Innovation economy.

The NJEDA also connected entrepreneurs with capital through the Authority's existing programs, such as New Jersey Founders and Funders, the state's **Net Operating Loss (NOL) Program** and **NJ CoVest**. Nearly 60 entrepreneurs met one-on-one with angel and venture capital investors during the NJEDA's semi-annual New Jersey Founders and Funders events in 2019, during which they pitched their companies, and discussed strategy, business models, and potential funding. The events, held at 1776 at the Cherry Hill Mall and Princeton BioLabs outside of Princeton University, also presented a chance for the collaborative workspaces to showcase themselves to the innovation community. Since New Jersey Founders and Funders started in 2014, hundreds of emerging companies have participated in the events, with the majority of participants securing follow-up meetings with at least one investor.

Heralded as a lifeline for companies that have yet to reach profitability, New Jersey's NOL Program enables qualified New Jersey-based technology or biotechnology companies with fewer than 225 US employees to sell net operating losses and research and development (R&D) tax credits to unrelated profitable corporations for cash. The NJEDA approved 46 technology and life sciences companies to sell a combined \$60 million in net operating losses and R&D tax credits last year. 2019 was the second year in a row that the program hit its \$60 million cap.

The NJEDA continued to approve investments through its NJ Covest Fund in 2019. The Fund is designed to help emerging technology and life sciences companies bridge the funding gap between product development and commercialization and further the NJEDA's ability to support the businesses throughout their growth lifecycle. Technology and life sciences companies often use money received through NJ Covest to hire new employees, finance additional research and development, and obtain necessary regulatory approvals.

As robust as the NJEDA's offerings are for startups and other emerging companies focused on innovation, the Authority understands that there is, and will be, more that can be done to foster a diverse and inclusive innovation ecosystem.



“Since bringing Celsion here to tap into New Jersey’s tremendous pharmaceutical talent, I have been impressed by the array of resources the State offers life sciences companies like ours. The non-dilutive funding we received through the NOL Program will allow us to continue to bring our groundbreaking products through clinical trials and eventually to the marketplace.”

- Michael Tardugno

Chairman and CEO

Celsion

Women-owned and minority-owned businesses make up a disproportionately small percentage of emerging technology business, with estimates as low as one percent of funded emerging technology business owned by Black people and eight percent of funded emerging technology business owned by women.

The NJEDA is committed to changing this and took several steps in 2019 to further this goal. In September, the NJEDA approved adding a Diversity and Inclusion criteria to its venture fund investment policy to strengthen the process and create a fairer policy that aligns with the objective to support the innovation economy in New Jersey. The criterion is designed to recognize the deliberate efforts of investors who have institutionalized policies and practices to invest with high-caliber management teams with a consideration for diversity and inclusion, as a way to close the racial and gender wage and employment gaps.

New Jersey has a long and successful history of investing in early-stage New Jersey companies through its limited partnership in venture funds throughout the state. The result of this added criterion serves to support deployment of more venture capital from private sector investors into a more diverse set of companies growing in New Jersey while also strengthening New Jersey's innovation ecosystem.

Another step the NJEDA took to change this narrative was to host the first-ever New Jersey Founders and Funders Diversity Roundtable. The day-long event, held at the Rutgers Business School in Newark, convened public sector leaders, members of academia, investors, and entrepreneurs to discuss defining clear strategies to ensure equity in new and existing programs, initiatives, and policies, and the fair allocation, deployment, and tracking of capital provided to entrepreneurs of color. Participants also talked about other ways to support growing minority-owned firms.

In addition to capital, early-stage companies need affordable real estate where they can grow. As the State's principal agency for driving economic growth, NJEDA understands that startups often face challenges finding affordable lab and office space.

One way the Authority has addressed this challenge is through the creation of **NJ Ignite**, which provides rent support to startups moving into collaborative workspaces. This helps Garden State innovators preserve precious capital for product

development, connecting with investors, creating jobs, commercializing and marketing their products and services, and everything else it takes to successfully grow and prosper here.

Specifically, NJ Ignite provides up to nine months of rent support for startup technology and life sciences businesses that are moving to an approved collaborative workspace. As a means of fostering collaboration and networking among tenants and other entrepreneurs, the collaborative workspaces are required to host a minimum of eight innovation-ecosystem-building events per year, such as Meetups, guest speakers, and office hours with lawyers, accountants, consultants, or other business services professionals.

Many participating collaborative workspaces, including VentureLink, Rutgers EcoComplex, the Rutgers Food Innovation Center, and the South Jersey Technology Park at Rowan University, are affiliated with world-class New Jersey universities. Collaborative workspaces linked to higher-education connections can offer tenants access to university faculty and students and their research, development, and commercialization expertise. Often tenant companies end up hiring these same university students and graduates as interns or employees.

Medical device manufacturer Carbon 22 became the first startup to benefit from NJ Ignite when it moved into a creative 'flex' office space at Building 78 of Kearny Point in early 2019.

“Racial disparities among entrepreneurs are very real and all too frequent and it is impressive to see the Murphy administration addressing the critical issue of closing this divide”

-Jeffrey Robinson

*Associate Professor and Academic Director
Rutgers' Center for Urban Entrepreneurship
and Economic Development (CUEED)*



As of the end of 2019, 18 collaborative workspaces and five companies were approved to participate in the program.

One of the 18 workspaces approved to participate in NJ Ignite is the 46,000-square-foot **New Jersey Bioscience Center – Incubator**, which offers affordable lab and office space to its tenants. The incubator sits on the NJEDA's 50-acre research park in central New Jersey. In the summer of 2019, the NJEDA re-branded the park from the Technology Centre of New Jersey to the New Jersey Bioscience Center (NJBC) – North Brunswick to more accurately reflect the park's life sciences focus and the spectrum of companies located there.

The New Jersey Bioscience Center is strategically situated in the heart of the state's research corridor between Rutgers and Princeton universities. In addition to lab and office space at the Incubator, the New Jersey Bioscience Center campus also offers post-incubator and independent research and development (R&D) space to support the needs of entrepreneurial startups and rapidly-growing life sciences R&D companies, while build-to-suit lab and office sites accommodate larger, more established biopharmaceutical businesses seeking to benefit from the research park's prime location.

Clean Energy

With an eye toward fulfilling his promise to help New Jersey combat climate change, Governor Murphy announced in June 2019 that the Garden State would rejoin the Regional Greenhouse Gas Initiative (RGGI), eight years after the state withdrew from the market-based carbon dioxide emissions cap and trade program. The NJEDA worked with its partners at NJDEP and NJBPU to educate the public about RGGI and solicit feedback from New Jersey communities on how best to spend the funds generated through the program. In mid-2020, the three agencies unveiled the RGGI Strategic Funding Plan, outlining how the state will utilize the auction proceeds between 2020 and 2022. The plan centers around four initiatives: catalyzing clean, equitable transportation, promoting blue carbon in coastal habitats; enhancing forests and urban forests; and creating a New Jersey Green Bank.

Commission on Science, Innovation and Technology

Members of the OET team also worked closely with the **New Jersey Commission on Science, Innovation and Technology (CSIT)** to further innovation in the Garden State. Governor Murphy and the Legislature re-established CSIT in August 2018. The Commission is responsible for strengthening the innovation economy within the state, encouraging collaboration and connectivity between industry and academia, and the translation of innovations into successful high-growth businesses. CSIT members include business leaders, university leaders, and scientists, along with representatives of the NJEDA, the Secretary of Higher Education, the Commissioner of Education, and members of the state Legislature. At the end of 2019, the Commission selected Judith Sheft as its Executive Director. Sheft brings nearly two decades of expertise in New Jersey's innovation ecosystem to her new position. She spent the past 18 years as an Associate Vice President at NJIT.

“New Jersey already has the resources necessary to restore its innovation ecosystem to preeminence, including globally-recognized academic institutions and a highly talented workforce. I am honored to accept the Executive Director position and am excited to work with the Commission members and our partners throughout the Garden State to ensure that entrepreneurs worldwide know all that the state has to offer.”

- Judith Sheft

Executive Director

CSIT



Advanced Manufacturing

Advanced manufacturing was another focal point for OET during 2019. New Jersey's manufacturing industry produces more than \$31 billion in economic output every year and employs more than 160,000 New Jersey workers. There is a large push within the industry to cultivate the next generation of advanced manufacturing workers, and the NJEDA worked with Ocean County Vocational Technical School (OCVTS) to expose school-age students to the sector.

In June, 2019, more than a dozen high school students had a chance to learn first-hand about career opportunities in New Jersey's advanced manufacturing industry during the first in a series of free field trips to Ocean County manufacturing facilities through the initiative. The program is designed to increase awareness and interest in a growing sector contending with a lack of young, qualified workers while educating New Jersey students about the various career paths available in advanced manufacturing. Through the program, students from varied socio-economic backgrounds had the opportunity to attend the field trips, especially students from Ocean County municipalities that are designated as Opportunity Zones under the federal Opportunity Zone program.





Transportation and Logistics; Food and Beverage; and Financial and Professional Services

OET staff also continued to set the foundation in 2019 for the other sectors highlighted in Governor Murphy's economic plan to flourish: transportation and logistics, food and beverage (non-retail), and finance and professional services.

The transportation and logistics sector is a major contributor to New Jersey's economy, accounting for close to 200,000 private sector jobs and bringing \$23 billion into the state. Under Governor Murphy's leadership, the NJEDA is working with its partners in the industry to establish New Jersey as the nation's pre-eminent transport technology hub.



“We chose to base our operations in the Garden State because of its strategic location at the center of the Northeast Corridor, its proximity and easy access to ports throughout the region, its first-rate infrastructure, and its dynamic workforce within the state.”

- Balram “Chris” Lall

Founder

Shawnee Trucking

New Jersey is home to the headquarters or major manufacturing or distribution operations of many of the world’s largest food companies. Additionally, the Garden State boasts eight food-focused incubators, including NJ Ignite participant Rutgers Food Innovation Center (FIC). For nearly two decades, entrepreneurs developing plant-based meat alternatives, gluten-free breads, functional beverages, and many ethnic specialties have leveraged resources at FIC’s Bridgeton and Piscataway locations. A 150-mile radius that a food company in central New Jersey has the potential to reach 38 million consumers.

The Garden State is also an ideal location for financial services companies. In addition to its close proximity to New York City’s financial markets, New Jersey also offers these businesses a highly-talented workforce. More than 11,000 businesses within the financial and insurance sectors are in New Jersey and employ more than 179,000 people statewide. Four of the world’s top 100 financial technology companies are headquartered in New Jersey.



New Jersey Film and Digital Media Tax Credit

As New Jersey continues to market itself on the global stage, the **New Jersey Film and Digital Media Tax Credit**, which was introduced in 2019, continued to be a selling point for production companies considering filming their movies and television shows in the Garden State. This program provides tax credits based upon a percentage of film or digital media costs incurred in New Jersey. New Jersey has a rich history as the birthplace of the film industry and unrivaled diversity in both geography and people. Those advantages, coupled with this incentive, are already attracting major television and motion picture production to New Jersey that will lead to new jobs, promote diversity and inclusion, and generate economic activity in communities throughout New Jersey. In 2019, the NJEDA approved 15 projects for a total of \$48.1 million. High-profile projects approved through the program included “JOKER,” which was filmed in Newark, and the Steven Spielberg-directed adaptation of “West Side Story,” which was filmed in Paterson.



**DRIVING
EQUITABLE,
INCLUSIVE
ECONOMIC
DEVELOPMENT**





DRIVING EQUITABLE, INCLUSIVE ECONOMIC DEVELOPMENT

The NJEDA deepened its commitment to investing in communities during 2019 with new and expanded programs focused on helping communities grow their innovation ecosystems, revitalize brownfield sites, and effectively use the Opportunity Zones program to drive investment in community-led initiatives.

Innovation Challenge

In 2019, the Authority awarded \$1.4 million in grants to 14 communities around the state through the **Innovation Challenge** program, which helps communities prepare to participate in New Jersey's quickly growing innovation economy. These grants to municipal and county governments support planning for and key investments in projects that will expand these communities' innovation ecosystems and create new opportunities for established businesses and workers.



“Investing in communities is one of Governor Murphy’s top economic development priorities. Encouraging municipalities and counties to partner with public and private entities will lead to an inclusive, sustainable culture of entrepreneurship and innovation. We look forward to working with the Innovation Challenge winners to turn their visions into reality.”

– Tim Sullivan
CEO
NJEDA



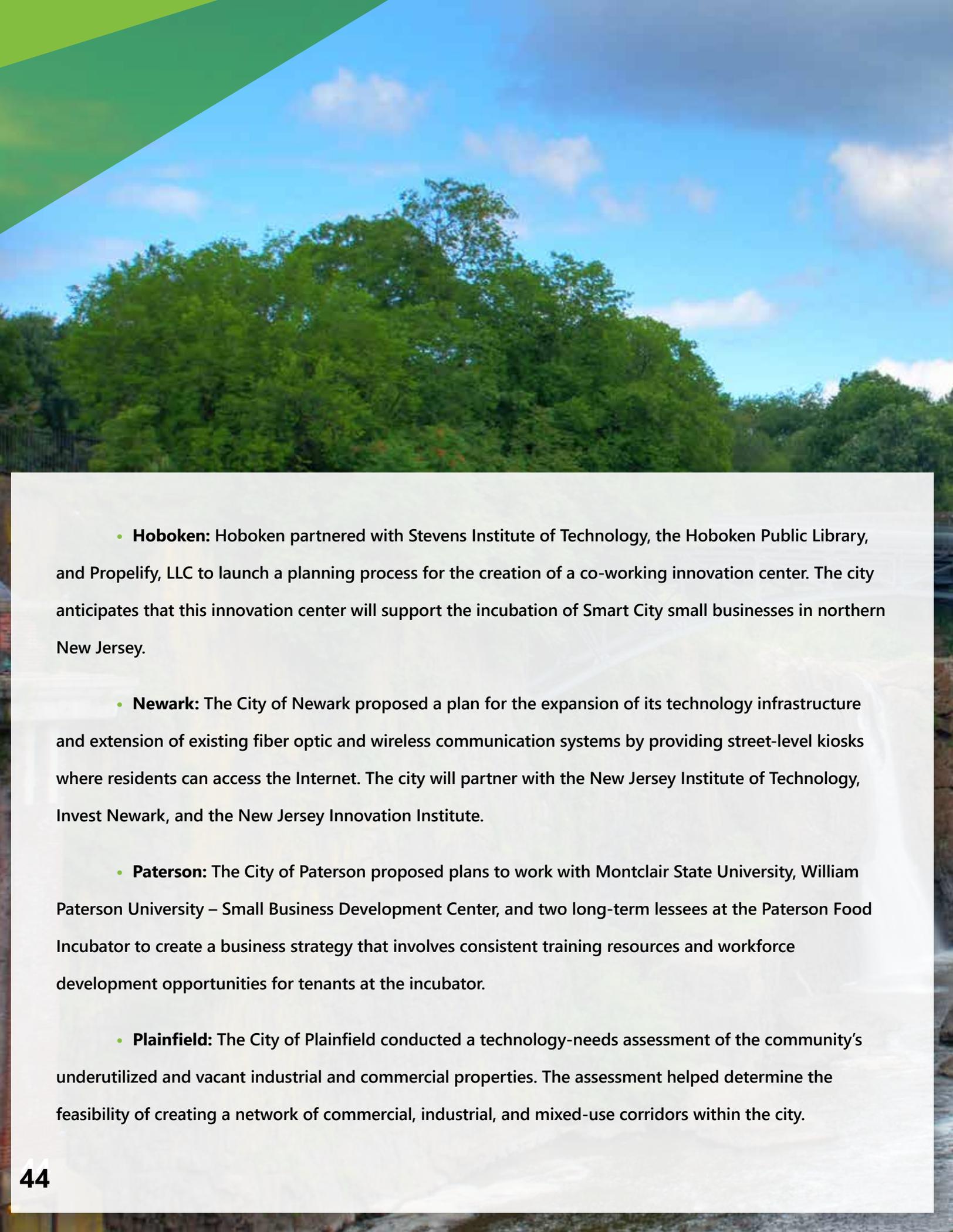
2019 Innovation Challenge Winners:

- **Bridgeton:** Bridgeton sought to develop a national model for innovation and emerging technology for the food sector by establishing a technology hub for the food industry cluster in Bridgeton. The municipality's plan called for creating a facility dedicated to development, testing, and training on the latest cutting-edge technology to make food production, processing, and packaging safer and more efficient.
- **New Brunswick:** The City of New Brunswick, together with its higher education partner and strategic partners, established the parameters of a project to address two significant issues as part of its overall Innovation Initiative: a project directed by the Center for Advanced Infrastructure & Technology (CAIT) at Rutgers University focused on improving mobility through universal connectivity and a prototype Lab of the Future for start-up companies that require the availability of flexible lab spaces.
- **Passaic County:** The County of Passaic, City of Paterson, and City of Passaic developed a needs assessment to determine the future of physical infrastructure and workforce/sector development strategy in the County's most distressed urban centers. The assessment analyzed and evaluated options to install a high-speed 5G fiber network in the commercial and industrial areas of Paterson and Passaic so they can better attract and support entrepreneurs and emerging sector employers.
- **Trenton:** The City of Trenton planned the Trenton Production and Knowledge Innovation Campus (TPKIC) in the city's creative, education, and transit district. As planned, the TPKIC will be a collaborative, research-driven incubator and maker's campus for existing and start-up businesses, local creators, students and faculty at partner colleges and universities, and Trenton Public Schools students and recent graduates.
- **Atlantic County:** The Atlantic County Government, in conjunction with the Atlantic County Economic Alliance, Atlantic Cape Community College, and the Atlantic County Improvement Authority, put forth a proposal to fund a Strategic Plan and Action Agenda for the location, design, and



development of the Atlantic County Aviation and Technical Academy. The plan suggested establishing the Academy close to the Atlantic City International Airport to address the growing workforce demands of the industry and leverage the potential for new business within the existing cluster of aviation and aeronautic industries in and around the Airport.

- **Atlantic City:** Atlantic City and Stockton University jointly proposed a Center for Marine & Environmental Science to be located in Atlantic City,. As planned, the Center will be a multi-story, multi-tenant building serving as the home for its Center for Marine and Coastal Sciences, office and lab space for the NJ Department of Environmental Protection, and a coastal resilience/Blue Economy Coastal Research Incubator that will synthesize a state agency/higher education partnership and catalyze new businesses and research as a result.
- **Camden County:** Working together with Rowan University's College of Engineering, Cooper's Ferry Partnership, Verizon, and Camden City, Camden County planned a holistic, integrated approach to improve downtown Camden's surface transportation performance and integrate this approach with other best practices involving public safety. Working with its public and private sector team members, Camden County addressed how emerging transportation data, technologies, and applications could be integrated with existing systems to address Camden's transportation challenges.
- **Union Township:** Union Township and its strategic partners developed a plan to expand within the current incubator housed at the Institute for Life Science Entrepreneurship (ILSE) at Kean University. ILSE operates an 8,000 square foot business incubator for startups and for companies relocating or expanding into New Jersey, provides business accelerator services, hosts industry events, and conducts R&D through its research unit.
- **Monmouth County:** Monmouth County crafted a plan to facilitate the growth of an emerging technology cluster at Fort Monmouth, which already includes three tech company headquarters with more than 1,000 employees.
- **Cape May County:** Cape May County officials and local partners proposed a project that will create an Entrepreneurial Resource Center to support economic development in and around designated Opportunity Zones. These plans helped to expand the breadth and depth of existing business support systems through the coordination of local assets to increase economic development within the county.



- **Hoboken:** Hoboken partnered with Stevens Institute of Technology, the Hoboken Public Library, and Propelify, LLC to launch a planning process for the creation of a co-working innovation center. The city anticipates that this innovation center will support the incubation of Smart City small businesses in northern New Jersey.

- **Newark:** The City of Newark proposed a plan for the expansion of its technology infrastructure and extension of existing fiber optic and wireless communication systems by providing street-level kiosks where residents can access the Internet. The city will partner with the New Jersey Institute of Technology, Invest Newark, and the New Jersey Innovation Institute.

- **Paterson:** The City of Paterson proposed plans to work with Montclair State University, William Paterson University – Small Business Development Center, and two long-term lessees at the Paterson Food Incubator to create a business strategy that involves consistent training resources and workforce development opportunities for tenants at the incubator.

- **Plainfield:** The City of Plainfield conducted a technology-needs assessment of the community's underutilized and vacant industrial and commercial properties. The assessment helped determine the feasibility of creating a network of commercial, industrial, and mixed-use corridors within the city.

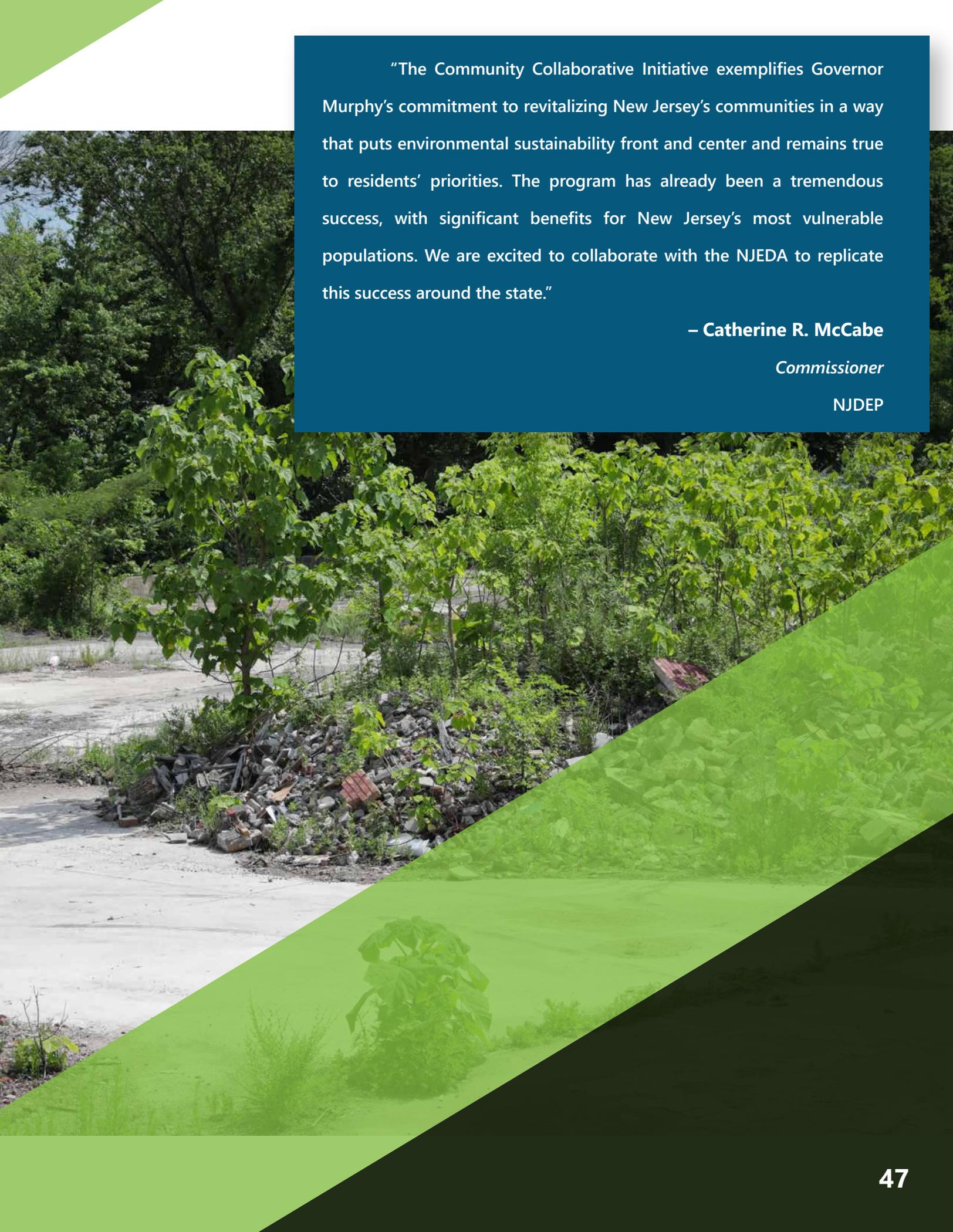


Brownfields Remediation

While the Innovation Challenge looks to the future, the NJEDA's brownfields remediation efforts helps municipal and county governments revitalize properties that were active in the past but now sit vacant and polluted. The Authority collaborated with the New Jersey Department of Environmental Protection (NJDEP) to expand the **Community Collaborative Initiative (CCI)**, a program that embeds NJDEP staff in targeted cities to help coordinate remediation and redevelopment projects. In addition to the cities where CCI operated before 2019 – Bayonne, Camden, Perth Amboy and Trenton—the expanded initiative includes Bridgeton, Jersey City, Millville, Newark, Paterson, Paulsboro, Salem City, and Vineland.

The NJEDA also partnered with the NJDEP and the New Jersey Board of Public Utilities (BPU) to draft the State's **Regional Greenhouse Gas Initiative (RGGI) Scoping Document** and host sessions to gather public feedback on how to most effectively use RGGI proceeds. The final document, released in April, outlines New Jersey's plans to invest an estimated \$80 million each year in programs that reduce greenhouse gas emissions, drive forward projects that boost clean energy and create jobs, protect the health of residents in environmental justice communities, and increase the resiliency of coastal communities.





“The Community Collaborative Initiative exemplifies Governor Murphy’s commitment to revitalizing New Jersey’s communities in a way that puts environmental sustainability front and center and remains true to residents’ priorities. The program has already been a tremendous success, with significant benefits for New Jersey’s most vulnerable populations. We are excited to collaborate with the NJEDA to replicate this success around the state.”

– Catherine R. McCabe

Commissioner

NJDEP



Opportunity Zones

The NJEDA worked with a coalition of State agencies to develop a nationally recognized suite of programs and tools to help communities most effectively use the Opportunity Zone tax program to drive meaningful, community-supported investment in areas that have suffered from disinvestment in the past. The Authority worked with Oppsites to develop and launch a cutting-edge **Opportunity Zone Marketplace** that provides an online portal where investors, businesses, and community leaders can connect to plan and execute projects in Opportunity Zone census tracts.

The NJEDA also awarded five \$100,000 grants through its **Opportunity Zone Challenge**, a competitive grant program aimed at supporting municipal and county efforts to develop plans for and attract investments in Opportunity Zones.

2019 Opportunity Zone Challenge Winners:

Cumberland County: The Cumberland County plan is a combined marketing and regulatory reform initiative built around a microtargeting-driven marketing campaign focused on attracting Opportunity Zone investment, a county-specific Opportunity Zone website, and



“We are thrilled to work with the NJEDA to establish the NJ Opportunity Zones Marketplace. We are particularly excited to see the NJEDA putting their support behind such a wide range of public and private sector project opportunities that will improve communities throughout the state. Fostering prosperity in cities and towns is why we launched OppSites in the first place and it is clear New Jersey’s government shares our vision.”

– Ian Ross

CEO and Co-Founder

OppSites

stakeholder meetings. The plan also includes an in-depth analysis of areas in need of redevelopment and rehabilitation in Cumberland County Opportunity Zones as well as ideas for implementing policies that will support community-backed projects.

Hackensack: The Hackensack plan will facilitate the Hackensack Life Science Zone Assessment Report. This report will build on the Bergen Life Science and Technology report, which found that specific areas within the City of Hackensack’s Opportunity Zones would serve as a feasible location for the construction of a life science park. Hackensack will partner with the Hackensack University Medical Center (HUMC) to further investigate these areas and determine whether they are suitable for the creation of the life science zone. Once this plan is complete, the City will have the information it needs to designate the tract as an area in need of redevelopment for life science purposes.

Flemington: The Flemington plan includes a series of charettes (in-depth community stakeholder meetings) to help create community participation in Opportunity Zone strategic



planning, a borough-wide examination of zoning to reduce regulatory hurdles and encourage development, and new project marketing plans designed to showcase Flemington's Opportunity Zone investment projects.

Paterson: Paterson plans to examine street-level zoning codes and regulations in each of the city's eight Opportunity Zones to ensure investors have the information they need to successfully guide a project to completion. The City will also develop a user-friendly catalogue of zoning codes and regulations and will update antiquated redevelopment plans in a way that capitalizes on the Opportunity Zone program.

Jersey City: The Jersey City plan consists of an in-depth, partner-oriented financial feasibility study that will lead to an investment prospectus to enhance the infrastructural and economic capacity of the two Opportunity Zones located in the Journal Square neighborhood, which is poised to be the Jersey City Cultural Arts District. The Jersey City Department of Planning will hire a consulting firm and work with identified strategic partners to conduct a financial feasibility study of Journal Square, which the project team will use to create a financial prospectus showcasing the advantages of investing in the Journal Square Opportunity Zones.





ACTING AS A
RESPONSIBLE,
EFFECTIVE
STEWARD OF
TAXPAYER
DOLLARS



ACTING AS A RESPONSIBLE, EFFECTIVE STEWARD OF TAXPAYER DOLLARS



In 2019, the NJEDA implemented sweeping new policies in response to reports by Governor Murphy's Task Force, the Senate Select Committee, and the Authority's own internal analyses. These internal reforms will ensure transparency, accountability, and fairness across NJEDA programs immediately and going forward.

The new **Division of Compliance & Portfolio Management** is central to these efforts. In 2019, this new division implemented a new end-to-end Customer Relationship Management system to consolidate and better manage data, developed standard operating procedures for all elements of the incentive certification process, and created a new "Quality Control" function to ensure adherence to established processes and completeness of files. The division also spearheaded the development and implementation of new due diligence procedures, including direct



communication between applicant company leadership and NJEDA senior management, site visits for all “alternative sites” in Grow NJ tax credit applications, and an updated CEO certification process that takes place immediately prior to board meetings to ensure the board members have the latest information when deciding whether to approve tax credits.

To ensure staff met these standards, the NJEDA developed standard operating procedures for all elements of application reviews and undertook comprehensive training to ensure staff understood and consistently applied these new tools and procedures. The Authority also developed a data-sharing partnership with the Department of Labor to facilitate reviews of companies’ annual job reports, doubled the number of third-party compliance audits conducted on applications, and contracted with a consultant to provide enhanced background and legal due diligence reviews.

In addition to these reforms, the Authority created a new **Division of Strategic Initiatives & Operations** focused on ensuring the NJEDA meets and exceeds its obligations for transparency and accountability. During 2019, the division improved the NJEDA’s processes related to responding to OPRA requests, enhanced the Authority’s diversity and inclusion efforts, and oversaw a third-party study of Governance best practices that it is now implementing at the Authority.

While many of the procedural improvements the NJEDA implemented in 2019 relate to programs that have now expired, the Authority recognizes their value and plans to carry them forward to any new programs enacted by the Governor and Legislature.

TRENTON MAKES

NJEDA EXECUTIVE TEAM



Tim Sullivan
Chief Executive Officer



Jorge Santos
Chief of Staff



Christine Baker
*Senior Vice President,
Business Operations and
Strategic Initiatives*



Bruce Ciallella
*Senior Vice President,
Portfolio Management
and Compliance
and HUD Programs*



Frederick J. Cole
*Senior Vice President,
Business Support*



Tai Cooper
*Vice President for Policy
and Communications*



Lori Matheus
*Senior Vice President,
Finance and Development*



Brian Sabina
*Senior Vice President,
Economic Transformation*

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Aisha Glover
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Marcia Marley
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Marlene Caride
Commissioner - NJ Department of Banking & Insurance

Catherine McCabe
Commissioner - NJ Dept of Environmental Protection

Elizabeth Maher Muoio
State Treasurer, NJ Department of the Treasury

THE WORLD TAKES

2019 COMPLETE PROJECT LIST

ATLANTIC COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
129 S Tenn Ave Liquor LLC	Atlantic City	Atlantic County	Commercial	9	GSGZ Business Improvement Incentive	\$4,613
129 S Tenn Ave Liquor LLC	Atlantic City	Atlantic County	Commercial	10	GSGZ Business Improvement Incentive	\$15,388
Atlantic City	Atlantic City	Atlantic County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$47,985
Atlantic City	Atlantic City	Atlantic County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$118,290
Black Horse EHT Urban Renewal LLC	Egg Harbor City	Atlantic County	Residential Health Care	95	Stand Alone Bond	\$27,765,000
Cilo L.L.C.	Galloway	Atlantic County	Commercial	15	Small Business Fund	\$252,000
Setaara LLC	Atlantic City	Atlantic County	Commercial	50	GSGZ Business Improvement Incentive	\$20,000
The HKB Film Co. LLC	Atlantic City	Atlantic County	Film/Digital Media	0	Film Tax Credit Program	\$77,397
Ventnor 3817 LLC	Atlantic City	Atlantic County	Office Facility	3	GSGZ Business Improvement Incentive	\$6,088
9 PROJECTS				182		\$28,306,760

BERGEN COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Chestnut St Realty LLC	Norwood Borough	Bergen County	Commercial	8	Direct Loan	\$1,000,000
Day 28 Films Liberty LLC	Ramsey Borough	Bergen County	Film/Digital Media	0	Film Tax Credit Program	\$3,199,577
Eric Carrara	Allendale Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$12,000
Event Services, Inc.	East Rutherford	Bergen County	Film/Digital Media	0	Film Tax Credit Program	\$2,849,160
Hackensack City	Hackensack City	Bergen County	N/A	0	Opportunity Zone Challenge	\$100,000
InquisitHealth, Inc.	River Edge Borough	Bergen County	Technology/Life Sciences	32	NJ CoVest Loan	\$250,000
James E. Malayter	Allendale Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
John Micera Revocable Living Trust	Allendale Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Martin Reynolds	Allendale Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Universal Television LLC	Rutherford Borough	Bergen County	Film/Digital Media	0	Film Tax Credit Program	\$14,369,717
Wayne Sarkis Berberian	Allendale Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
William T Guthrie	Rutherford Borough	Bergen County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
12 PROJECTS				40		\$21,847,954

BURLINGTON COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Hainesport Township	Hainesport Township	Burlington County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$77,872
Mount Holly Township	Mount Holly Township	Burlington County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$80,215
2 PROJECTS				0		\$158,087

CAMDEN COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
332 Haddon LLC	Haddon	Camden County	Services	4	Small Business Fund	\$200,000
Camden County Council On Economic Opportunity, Inc	Camden City	Camden County	Office Facility	15	GSGZ Business Improvement Incentive	\$12,398
Camden Lutheran Housing, Inc.	Camden City	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$66,325
Camden Redevelopment Agency	Camden City	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$883,447
Camden Sophisticated Sisters Drill Team	Camden City	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$98,344
Elwyn	Camden City	Camden County	Not for Profit	167	Grow NJ (EOA)	\$39,582,000
FIRST COMMUNITY AGENCY LLC	Camden City	Camden County	Commercial	26	GSGZ Business Improvement Incentive	\$20,000
Gary Neil Enterprises LLC	Blackwood	Camden County	Day Care	17	Statewide Loan Pool	\$1,600,000
Mark Rosen and Eleanor Rosen	Glendora	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$20,681
Merchantville Borough	Merchantville Borough	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$46,962
National Park Borough	Gloucester Township	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$900,000
National Park Borough	Gloucester Township	Camden County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$264,516
Raffe Kesayan DBA Quality Cleaners	Camden City	Camden County	Commercial	3	GSGZ Business Improvement Incentive	\$20,000
Wyatt's Torch Inc. TA Bell Pharmacy	Camden City	Camden County	Commercial	10	GSGZ Business Improvement Incentive	\$20,000
14 PROJECTS				242		\$43,734,673

CAPE MAY COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
County of Cape May	Wildwood City	Cape May County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$119,505
1 PROJECT				0		\$119,505

CUMBERLAND COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Cumberland County	Various	Cumberland County	N/A	0	Opportunity Zone Challenge	\$100,000
First Class Uniform Inc. and Hayat Jalala	Vineland City	Cumberland County	Distribution	6	Small Business Fund	\$280,000
Friends of Vineland Public Charter School Inc	Vineland City	Cumberland County	Not for Profit	5	Stand Alone Bond	\$11,980,000
Kamela Kator	Vineland City	Cumberland County	Wholesale	10	Direct Loan	\$180,000
Northeast Precast LLC	Millville City	Cumberland County	Manufacturing	2	Statewide Loan Pool	\$1,000,000
Superior Ventures Limited Liability Co.	Millville City	Cumberland County	Manufacturing	0	Statewide Loan Pool	\$1,000,000
6 PROJECTS				23		\$14,540,000

ESSEX COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
124 Market ST LLC	Newark City	Essex County	Commercial	10	Statewide Loan Pool	\$625,000
36-54 Rector Urban Renewal LLC (Newark City)	Newark City	Essex County	Commercial	20	Stand Alone Bond	\$4,932,536
Andrew S Lerner	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Apollo Development & Land Corporation	Newark City	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$345,000
Arete Productions LLC	Newark City	Essex County	Film/Digital Media	0	Film Tax Credit Program	\$160,296
Barry A. Brooks	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Belleville Township	Belleville Township	Essex County	Government Facility	0	NCR Streetscape	\$1,500,000
Besa Movie LLC	Newark City	Essex County	Film/Digital Media	0	Film Tax Credit Program	\$469,794
Brett Baris	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Bruce A. MacFarlane	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Case Medical, Inc.	Bloomfield Township	Essex County	Manufacturing	75	Grow NJ (EOA)	\$9,705,000
Dennis Carlson	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Highstep Properties, LLC	Fairfield Borough	Essex County	Technology/Life Sciences	5	Small Business Fund	\$73,800
John W Rollins Jr	Montclair	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$3,500
Jonathan Sebiri	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
KC Car Wash Inc.	Belleville Township	Essex County	Services	1	Small Business Fund	\$450,000
Lins Newark Realty, LLC	Newark City	Essex County	Commercial	6	Statewide Loan Pool	\$742,500
Martha P Farrell Gift Trust	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
New Jersey Institute of Technology	Newark City	Essex County	Technology/Life Sciences	0	NJ Ignite	\$6,085
New Jersey Institute of Technology	Newark City	Essex County	Technology/Life Sciences	0	NJ Ignite	\$7,384
New Jersey Performing Arts Center Corp.	Newark City	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$201,517
Newark City (1826-1848 McCarter Highway)	Newark City	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$43,191
Newark Downtown District Management Corp.	Newark City	Essex County	Not for Profit	2	Stand Alone Bond	\$829,948
Ocean County Utilities Authority	Newark City	Essex County	Government Facility	0	Energy Resilience Bank	\$4,766,017
Orange City	Orange City	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$30,702
Orange Township City	Orange City	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$21,652
PAL Real Estate Holdings III LLC	Newark City	Essex County	Commercial	160	Statewide Loan Pool	\$410,000
Punita Kumar-Sinha Irrevocable Trust of 2012	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Richard M Davidson Revocable Living Trust	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Sean Patrick Minnihan	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
SPR Media LLC	Newark City	Essex County	Film/Digital Media	0	Film Tax Credit Program	\$453,374
St. Raphael RC Church	Livingston Township	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$11,300
Stanley P. Rull	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Stephen Kay	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$1,000
The Punita Kumar-Sinha Trust of 2001	Newark City	Essex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
University Hospital	Newark City	Essex County	Not for Profit	0	Energy Resilience Bank	\$27,291,900
University Hospital	Newark City	Essex County	Not for Profit	0	Energy Resilience Bank	\$11,828,100
Viacom International Inc.	Newark City	Essex County	Film/Digital Media	0	Film Tax Credit Program	\$583,857
West Orange Township	West Orange Township	Essex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$129,177
39				279		\$65,688,130

GLOUCESTER COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Monroe Township	Monroe Township	Gloucester County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$18,787
1				0		\$18,787

HUDSON COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
463 Schuyler Ave Real Estate LLC	Kearny Town	Hudson County	Commercial	3	Small Business Fund	\$97,000
Anthony C Bowe	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$17,450
Big Indie Chemical Hearts Inc	Harrison Town	Hudson County	Film/Digital Media	0	Film Tax Credit Program	\$2,566,865
Cerminaro Group LLC	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$20,000
Children's Holdings, LLC	Jersey City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$500,000
CRT Holdings, LLC	Jersey City	Hudson County	Development	200	ER2GR	\$8,746,104
Daniel Lee Markovitz	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Douglas Mark Ladden	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$62,866
Friends of Beloved Community Charter School 2,	Jersey City	Hudson County	Not for Profit	72	Stand Alone Bond	\$37,735,000
George Edward Zobitz	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Hemant Shah Family Foundation	Jersey City	Hudson County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$68,406
Infobip LLC	Jersey City	Hudson County	Technology/Life Sciences	25	Grow NJ (EOA)	\$1,443,750
Jeffrey Kozloff	Jersey City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Jersey City	Jersey City	Hudson County	N/A	0	Opportunity Zone Challenge	\$100,000
John Howard Adelman	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$18,117
Kenneth Sharp	Jersey City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
KPIP Urban Renewal I, LLC	Kearny Town	Hudson County	Technology/Life Sciences	1	NJ Ignite	\$8,745
Lynn A Brody	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Mark Adelman	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$18,117
marvin berenblum	Hoboken City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Matthew Patras	Jersey City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Michael Robert Wisler 2012 Exempt Trust	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Mida Films	Jersey City	Hudson County	Film/Digital Media	0	Film Tax Credit Program	\$40,316

HUDSON COUNTY (continued)

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Nicole Miranda Wisler 2012 Exempt Trust	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Paul M Lewis	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$9,058
PuppySpot Group, LLC	Jersey City	Hudson County	Commercial	60	Grow NJ (EOA)	\$4,004,400
Random Productions, LLC	Jersey City	Hudson County	Film/Digital Media	0	Film Tax Credit Program	\$10,173,670
Robert James Adelman	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$18,117
Robert Todd Goldman	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Stuart Daniel Shanler	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$30,000
Superior-MPM (Manufacturing Products Management) L	Bayonne City	Hudson County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$200,000
Touchstone Television Productions LLC	Kearny Town	Hudson County	Film/Digital Media	0	Film Tax Credit Program	\$2,420,661
Universal Television LLC	Kearny Town	Hudson County	Film/Digital Media	0	Film Tax Credit Program	\$11,213,965
Vincent DeGiaino	Bayonne City	Hudson County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Zipdrug Inc.	Jersey City	Hudson County	Technology/Life Sciences	84	Grow NJ (EOA)	\$6,300,000
35 PROJECTS				445		\$85,899,606

HUNTERDON COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Flemington Borough	Flemington Borough	Hunterdon County	N/A	0	Opportunity Zone Challenge	\$100,000
1 PROJECT				0		\$100,000

MERCER COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Shakti Property LLC	Hamilton	Mercer County	Commercial	27	Statewide Loan Pool	\$1,300,000
1100 Dental Limited Liability Co.	Trenton City	Mercer County	Commercial	3	GSGZ Business Improvement Incentive	\$13,370
Adept Group, LLC	East Windsor Township	Mercer County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$24,132
Aditya D Menon	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
ankur keswani	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Apogee Pharma, Inc.	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Arlee's Raw Blends L.L.C.	Trenton City	Mercer County	Retail	20	Small Business Lease Incentive	\$5,040
Ashok G Nigalaye	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Ashok Nigalaye	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Assisted Living Inc.	Hopewell Township	Mercer County	Not for Profit	0	Stronger New Jersey Business Loan	\$50,000
Assisted Living Inc.	Hopewell Township	Mercer County	Not for Profit	14	Stronger New Jersey Business Loan	\$1,437,795
BCI XII, LLC	East Windsor Township	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$115,000
Benny Soffer	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Bharath Potti	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
BHDH LLC	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$50,000
Bindu Reddy	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$35,000
David McGough	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$80,000
Divakar Kamath	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Donald Askin	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Drago Shane Dzerve	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Elizabeth Yee Ming Lo	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Essordaro LLC	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Genmab US, Inc.	Plainsboro Township	Mercer County	Technology/Life Sciences	150	Grow NJ (EOA)	\$12,810,000
Greater Trenton, Inc.	Trenton City	Mercer County	Not for Profit	6	GSGZ Business Improvement Incentive	\$20,000
Haleemah Islamic Fashions	Trenton City	Mercer County	Retail	7	Small Business Lease Incentive	\$4,500
Harjinder Sachdeva	Princeton Junction	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,200
Harlan Elliott Eplan	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
IJA Holdings, LLC	Trenton City	Mercer County	Manufacturing	10	Statewide Loan Pool	\$1,250,000
Jamus McCormick Driscoll	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Jared M Witt	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Jeff Stewart	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Karl Weidel Inc	Trenton City	Mercer County	Commercial	0	GSGZ Business Improvement Incentive	\$6,952
Manjusha N Tipre	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Mayur Doshi	East Windsor Township	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$30,000
Mercer County Improvement Authority	Trenton City	Mercer County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$31,647
Michael Yen-Kang Tseng	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Navdeep Sandhu	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$50,000
navjit s bhasin	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
New Horizon Ventures Group Ltd	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$12,500
New Horizon Ventures Group Ltd	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
P. Jagan Reddy Trust FBO Dillon M. Kwatra	West Windsor Township	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$32,500
P. Jagan Reddy Trust FBO Shailen S. Kwatra	Princeton Junction	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$32,500
Pennington Borough	Pennington Borough	Mercer County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$301,604
Peter W. Gonzalez Jr.	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Peters Place, LLC	Trenton City	Mercer County	Commercial	0	GSGZ Business Improvement Incentive	\$7,925
Prabhavathi Maddula	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Puri Family LLC	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Puri Family LLC	West Windsor Township	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000

MERCER COUNTY (continued)

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Raksha K Trivedi	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Ram Potti Sudha R Potti	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$20,000
Ramakrishna v Sannidhi	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$37,500
Robert Keith Lem	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$1,500
Sam Kliger	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Sandeep Beotra	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Surya V Seshan	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$30,000
The African American Chamber of Commerce of New Je	Trenton City	Mercer County	Not for Profit	3	GSGZ Business Improvement Incentive	\$20,000
Thomas Gabriel Amato	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Trans Global Technologies, Inc	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$17,500
Trenton City	Trenton City	Mercer County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$523,782
Trenton City	Trenton City	Mercer County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$188,894
Vincent J. Santo	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Wasil Family Ventures	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Yean-whei Tseng	Princeton Borough	Mercer County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
63 PROJECTS				240		\$18,841,341

MIDDLESEX COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
225 Liberty Street LLC	Metuchen Borough	Middlesex County	Manufacturing	8	Statewide Loan Pool	\$1,044,750
Federation Realty, L.L.C.	South Brunswick	Middlesex County	Commercial	15	Statewide Loan Pool	\$1,000,000
Middlesex Water Co.	Various	Middlesex County	Exempt Public Facility	10	Stand Alone Bond	\$53,700,000
Mira Property Management, LLC	East Brunswick Township	Middlesex County	Wholesale	2	Statewide Loan Pool	\$500,000
Perth Amboy City	Perth Amboy City	Middlesex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$718,869
Perth Amboy City (Second Street Park)	Perth Amboy City	Middlesex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$1,799,986
Reino Real Estate LLC	East Brunswick	Middlesex County	Commercial	2	Small Business Fund	\$93,000
Sudha Potti	Plainsboro Township	Middlesex County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$100,000
Woodbridge Township	Woodbridge Township	Middlesex County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$74,059
9 PROJECTS				37		\$59,030,664

MONMOUTH COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
32 Chestnut Realty LLC	Farmingdale Borough	Monmouth County	Wholesale	8	Statewide Loan Pool	\$1,000,000
508 RT 35 LLC	Neptune Township	Monmouth County	Retail	0	Statewide Loan Pool	\$600,000
ADDITIVE ORTHOPAEDICS LLC	Red Bank Borough	Monmouth County	Technology/Life Sciences	10	NJ CoVest Loan	\$250,000
Amy Bauman	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Andrew Taylor	Eatontown Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Anthony Portannese	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Asbury Park City	Asbury Park City	Monmouth County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$245,738
Asbury Park City	Asbury Park City	Monmouth County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$67,500
Bradley L Beach and Kathryn A Beach	Belmar Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$38,100
Bradley L Beach and Kathryn A Beach	Belmar Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Christopher Rooney	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Christopher Rooney	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
East Coast Panelboard, Inc	Tinton Falls Borough	Monmouth County	Manufacturing	0	Statewide Loan Pool	\$600,000
Edward Wilkin	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Fort Monmouth Economic Revitalization Authority	Oceanport Borough	Monmouth County	Government Facility	0	Direct Loan	\$5,000,000
H. Edward Wilkin III	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
James T Scanlon	Red Bank Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,044
Jordan Michael Breitner	Eatontown Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Joseph Aglione	Fair Haven Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Joseph R. Keating Revocable Trust	Fair Haven Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Justus Derx	Belmar Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,000
Kevin Kilcullen	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Key Food Stores Co-Operative, Inc.	Old Bridge Township	Monmouth County	Wholesale	115	Grow NJ (EOA)	\$4,887,500
Kirby S. Family Trust of 2014	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Lauren Rosenberg-Moffitt	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Lauren Rosenberg-Moffitt	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Michael Leit	Eatontown Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
mike edward miles	Fair Haven Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,650
Niraj Kumar Pant	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$1,500
Patricia Deirdre Coughlin	Fair Haven Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Patrick J Rooney Jr	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Raj K Khaware	Holmdel Township	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$40,000
Robert A. and Harriet Druskin	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Robert Connell	Holmdel	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$35,000
Sprague's Oil Service, Inc	Matawan Borough	Monmouth County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$61,400
SWP Real Estate LLC	Tinton Falls Borough	Monmouth County	Manufacturing	25	Statewide Loan Pool	\$1,000,000
Thomas Skove	Fair Haven Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,400
Vincent Tizzio	Atlantic Highlands Borough	Monmouth County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
38 PROJECTS				158		\$13,963,832

MORRIS COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Andrienne Rachelle Green	Morristown	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Bruce Lee Silver and Julie Lynn Silver	Morris	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Cedar Knolls 2006 LLC	Hanover Township	Morris County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$97,838
Christopher C Dewey	Cedar Knolls	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$35,000
CIT Bank, N.A.	Morristown Town	Morris County	Services	137	Grow NJ (EOA)	\$22,162,500
Daniel Isenberg	Morristown	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Daniel Martin Silvert	Morris	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
David L Lee and Jennifer S Choe	Morristown	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
David Matlin	Cedar Knolls	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$50,000
Greenblatt Partners, LP	Hanover Township	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$50,000
James Stephen DuBroff	Morristown	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Joseph Mannello	Cedar Knolls	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Lee Pressler	Morris	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Matthew Damien Stephens	Morristown	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Sarah Deborah Chirnomas	Morristown Town	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$7,500
Tolfan Ventrues, LLC	Morristown Town	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$20,000
Walter Michael Lewis	Morristown Town	Morris County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$40,562
17 PROJECTS				137		\$22,558,400

OCEAN COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Lagoon Marketing, LLC	Stafford Township	Ocean County	Services	0	Small Business Fund	\$110,500
North American Camp Trust, Inc.	Wall Township	Ocean County	Not for Profit	4	Stand Alone Bond	\$7,885,000
Ocean County Utilities Authority	Eagleswood Township	Ocean County	Government Facility	0	Energy Resilience Bank	\$2,860,463
SMC River Avenue L.L.C.	Dover Township	Ocean County	Commercial	18	Statewide Loan Pool	\$2,000,000
4 PROJECTS				22		\$12,855,963

PASSAIC COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
102 Gray Street Holdings LLC	Paterson City	Passaic County	Commercial	7	Direct Loan	\$524,000
150 242 Fifth Avenue LLC	Hawthorne Borough	Passaic County	Commercial	8	Direct Loan	\$1,249,600
50 Somerset Place LLC	Clifton City	Passaic County	Transportation	15	Statewide Loan Pool	\$1,996,843
Community Child Care Center LLC	Paterson City	Passaic County	Day Care	0	GSGZ Business Improvement Incentive	\$20,000
Gutierrez Money Transfer, Inc.	Passaic City	Passaic County	Commercial	5	GSGZ Business Improvement Incentive	\$20,000
Manic Animatics LLC	Paterson City	Passaic County	Commercial	0	Small Business Lease Incentive	\$4,950
Parking Authority of the City of Paterson	Paterson City	Passaic County	Development	15	ER3TC	\$5,895,000
Paterson City	Paterson City	Passaic County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$40,681
Paterson City	Paterson City	Passaic County	N/A	0	Opportunity Zone Challenge	\$100,000
Singer NY, LLC	Paterson City	Passaic County	Wholesale	0	Grow NJ (EOA)	\$6,475,000
Tavarez Distributors Limited Liability Company	Passaic City	Passaic County	Commercial	12	Small Business Lease Incentive	\$7,500
11 PROJECTS				62		\$16,333,574

SALEM COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Pittsgrove Township	Pittsgrove Township	Salem County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$141,286
Salem NJ 45 Griffith Street LLC and Apparel Distribution, Inc.	Salem City	Salem County	Commercial	30	Statewide Loan Pool	\$1,000,000
2 PROJECTS				30		\$1,141,286

SOMERSET COUNTY

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Andy Epstein	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
BackendB Holding Corp	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$127,500
David Grusin	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Edward Robert Roskind	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Freeman Jeffrey Smith	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Haml Family Trust dtd 12/30/2009	Bridgewater Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$300,000
Hopedene Ventures, LLC	Bedminster Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
James J Casey	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Judith E. O'Brien & Charles J. O'Brien	Franklin Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Kenneth Paul Schapiro	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Kenneth Schapiro	Bernards Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$14,000
Kenneth Schapiro Irrevocable Family Trust	Bridgewater Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$1,000
Legend Biotech USA, Inc.	Franklin Township	Somerset County	Technology/Life Sciences	305	Grow NJ (EOA)	\$12,962,500
Martin Tuchman Revocable Trust	Franklin Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000
Mitchell Rubin	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Paul F Saydah	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Richard Arnesen	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Richard Rosen	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$25,000

SOMERSET COUNTY (continued)						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Roger W Thomas	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$30,000
Serota, LLC	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$10,000
Somerville Borough	Somerville Borough	Somerset County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$455,730
Stacy and Saeid Arshadi JTWROS	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Stanley Sheft	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$30,000
Steven Blau	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Steven Bork	Bernards	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Sylvia Seltzer	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
Triple B 17, LLC	Bedminster Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$75,000
Ucciferri Living Trust	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$15,000
Walter R Obermeyer Holdings Inc.	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$2,500
William J. Lynch	Bridgewater Township	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Yvonne J Camacho Revocable Trust	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$5,000
Zubin William Emsley	Bridgewater	Somerset County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$20,000
32 PROJECTS				305		\$14,255,730

STATEWIDE						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Small Business Bonding Readiness (28)	Statewide	Statewide	N/A	0	Small Business Bonding Readiness Assistance	\$250,000
NOL (46)	Statewide	Statewide	Technology/Life Sciences	0	Technology Business Tax Certificate Transfer (NOL) Program	\$60,000,000
74 PROJECTS				0		\$60,250,000

SUSSEX COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Oshidar Real Estate II, LLC	Montague Township	Sussex County	Services	6	Statewide Loan Pool	\$80,000
1 PROJECT				6		\$80,000

UNION COUNTY						
PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
251 S. 31st Street LLC	Kenilworth Borough	Union County	Wholesale	10	Statewide Loan Pool	\$1,000,000
Business Energy LLC	Union Twp.	Union County	Technology/Life Sciences	0	NJ Ignite	\$1,000
Hayward Industries, Inc.	Berkeley Heights Township	Union County	Manufacturing	14	Grow NJ (EOA)	\$2,280,000
KLT Real Estates Holdings, LLC	Rahway City	Union County	Services	12	Statewide Loan Pool	\$600,000
Oshidar Real Estate, LLC	Roselle Park Borough	Union County	Services	0	Statewide Loan Pool	\$540,000
Property Partner Managers, LLC	Westfield Town	Union County	Commercial	2	Small Business Fund	\$193,500
Robert W. Croce	New Providence Borough	Union County	Technology/Life Sciences	0	Angel Investor Tax Credit	\$47,753
Sunrise Pharmaceutical Inc	Rahway City	Union County	Manufacturing	42	Statewide Loan Pool	\$487,727
Trinitas Regional Medical Center	Elizabeth City	Union County	Not for Profit	0	Energy Resilience Bank	\$7,061,264
Trinitas Regional Medical Center	Elizabeth City	Union County	Not for Profit	0	Energy Resilience Bank	\$3,298,645
10 PROJECTS				80		\$15,509,889

PROJECT	MUNICIPALITY	COUNTY	PROJ TYPE	EST NEW JOBS	PROGRAM	FINANCING AMT
Alpha Borough	Alpha Borough	Warren County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$3,500
Washington Borough	Washington Borough	Warren County	Site Remediation	0	Hazardous Discharge Site Remediation Fund	\$171,376
2 PROJECTS				0		\$174,876

383 PROJECTS				2,288		\$ 495,409,057
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PROJECT TYPE KEY

* Funded through Economic Recovery Fund (ERF)

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	IC: Innovation Challenge		

Program Type Key			
GSG	Garden State Growth Zone BLI-BII	HTF	New Jersey Historic Trust Fund
HAZ	Hazardous Site Remediation - Commercial	NJC	NJ CoVest Fund
HSM	Hazardous Site Remediation - Municipal	NCS	NCR Streetscape
SAB	Stand-Alone Bond	LDF	Local Development Financing Fund
IC	Innovation Challenge	RIF	Real Estate Impact Fund
DIR	Direct Loan	SER	Economic Resilience Bank
GN2	Grow New Jersey Tax Credit-EOA	PLP	Premier Lender Program
NAS	NJ FF All Stars	ER2	EOA ERG - Commercial
ER3	EOA ERG - Residential / Mixed Use Parking		



2019 INCENTIVES ISSUANCE REPORT

The following is a summary of NJEDA activity related to the actual issuance of tax credits or cash reimbursements, as applicable, for the following incentives programs administered by the Authority:

- Grow NJ Program (EOA and Legacy)
- Economic Redevelopment and Growth (ERG) Program (Commercial and Residential)
- Urban Transit Hub Tax Credit Program
- Business Employment Incentive Program (BEIP)
- Business Retention and Relocation Assistance Grant (BRRAG) Program

Exhibit A – Summary of Incentives Issuances in CY 2019 (By Program)

Program	Tax Credit Issuance	Cash Reimbursement Issuance	Total Issuance
BEIP	\$28,848,637	-	\$28,248,637
BRRAG	-	-	-
Commercial ERG	-	\$13,311,066	\$13,311,066
Residential ERG	\$36,627,490	-	\$36,627,490
Grow NJ (EOA)	\$33,508,624	-	\$33,508,624
Grow NJ (Legacy)	\$8,846,000	-	\$8,846,000
Urban Transit Hub	\$43,490,428	-	\$43,490,428
TOTAL	\$151,321,178	\$13,311,066	\$164,632,244

Please see Exhibit D – Summary of Incentives Issuance (by Project) for a detailed listing of projects that received the issuances reported above.

Exhibit B – Projects Certified by NJEDA and Division of Taxation

(Grow NJ – EOA and Legacy, ERG – Commercial and Residential, and Urban Transit Hub)

In CY2019, EDA and Taxation certified 38 new projects under the Grow NJ, ERG and Urban Transit Hub Tax Credit Programs. Of this 38, 27 were Grow NJ (EOA) projects, 1 was a Grow NJ (Legacy) projects, 0 were commercial ERG projects, 7 were residential ERG projects, and 3 were Urban Transit Hub Tax Credit Project.

The chart below illustrates new certifications (by EDA and Taxation) annually, from CY2015 – CY2019:



Exhibit C – Estimated Total Incentives Issuance

(Grow NJ – EOA and Legacy, ERG – Commercial and Residential, and Urban Transit Hub)

As of 8/26/2020, NJEDA has issued approximately \$1,040,014,838 in tax credits or cash reimbursements to 177 projects.

A full listing of projects that are certified, completed and received a tax credit or cash reimbursement issuance can be found on the NJEDA website at www.njeda.com/public_information/.

Below is a summary of estimated cumulative total incentives issuance from CY2015 – CY2020 to date:

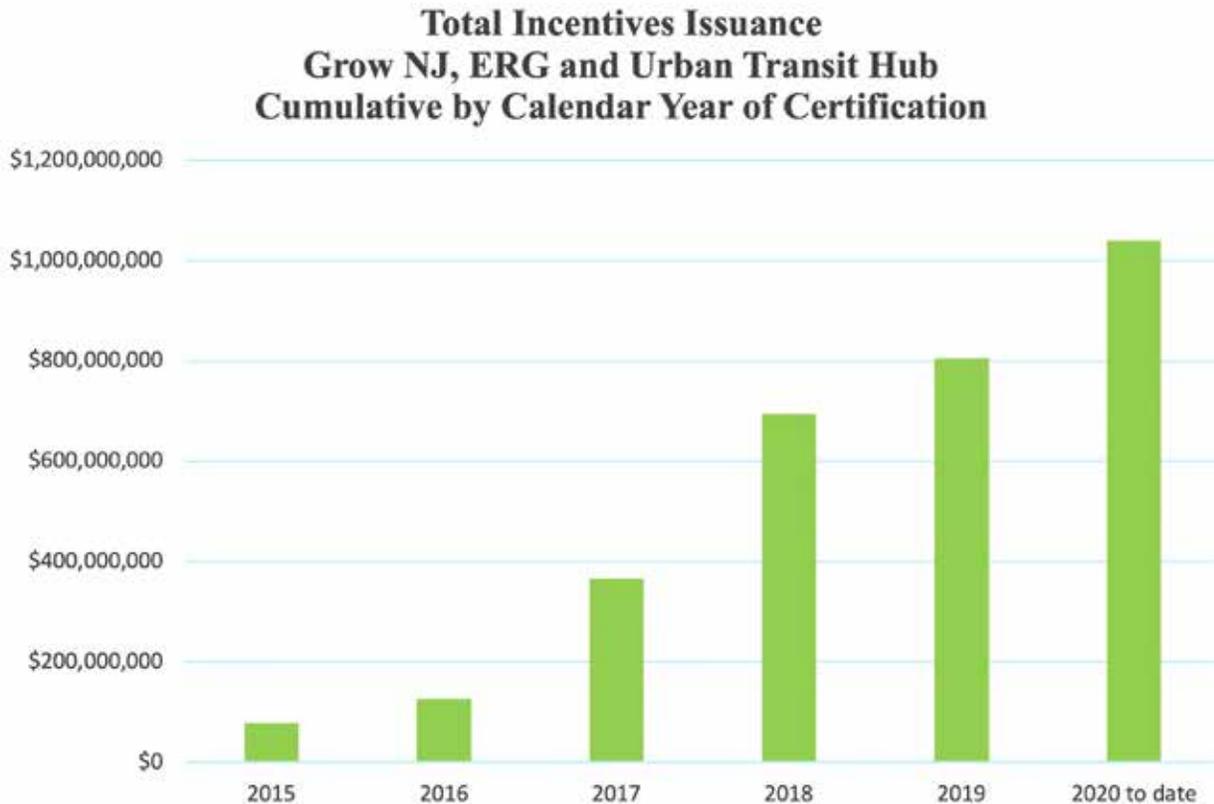


Exhibit D - Summary of Incentive Issuance - CY 2019
Issuance by Program

Business Employment Incentive Program (BEIP)			
Project	Municipality	County	CY 2019 Issuance
City Theatrical, Inc.	Carlstadt Borough	Bergen	\$32,133
HighRoad Press, LLC	Moonachie Borough	Bergen	\$1,018
IBM Corporation	Paramus Borough	Bergen	\$355,944
IBM Corporation	Paramus Borough	Bergen	\$767,182
KPMG LLP	Montvale Borough	Bergen	\$155,595
McLean Packaging Corporation and MJF Realty Group,	Moorestown	Burlington	\$40,401
McLean Packaging Corporation and MJF Realty Group,	Moorestown	Burlington	\$85,541
AJM Packaging Corporation	Vineland City	Cumberland	\$34,141
Echosphere LLC/DISH	Roseland Borough	Essex	\$96,453
Echosphere LLC/DISH	Roseland Borough	Essex	\$120,566
Standard Chartered Bank	Newark City	Essex	\$722,337
Standard Chartered Bank	Newark City	Essex	\$1,349,884
Standard Chartered Bank	Newark City	Essex	\$31,869
Amdocs, Inc.	Jersey City	Hudson	\$31,579
AXA Equitable Life Insurance Company	Jersey City	Hudson	\$2,165,179
AXA Equitable Life Insurance Company	Jersey City	Hudson	\$4,864,695
Caduceus, Inc.	Jersey City	Hudson	\$11,311
Citco Fund Services (USA), Inc.	Jersey City	Hudson	\$527,310
Dealerweb/Hilliard Farber & Company, Inc	Jersey City	Hudson	\$471,781
Depository Trust & Clearing Corp. & affiliates	Jersey City	Hudson	\$914,541
Enstar (US) Inc/Torus US Services	Jersey City	Hudson	\$33,944
Enstar (US) Inc/Torus US Services	Jersey City	Hudson	\$135,775
ExlService Holdings, Inc. and its subsidiaries	Jersey City	Hudson	\$262,388
IPC Systems, Inc. & IPC Networks Services, Inc.	Jersey City	Hudson	\$398,806
IPC Systems, Inc. & IPC Networks Services, Inc.	Jersey City	Hudson	\$88,317
IPC Systems, Inc. & IPC Networks Services, Inc.	Jersey City	Hudson	\$206,054
John Wiley & Sons, Inc.	Hoboken City	Hudson	\$1,830,740
Mizuho Bank, Limited	Jersey City	Hudson	\$379,260
MLB Network, LLC, The	Secaucus Town	Hudson	\$625,762
Northern Trust Company, The	Jersey City	Hudson	\$75,296
Northern Trust Company, The	Jersey City	Hudson	\$169,179
Proximo Spirits, Inc.	Jersey City	Hudson	\$124,696
Scivantage, Inc.	Jersey City	Hudson	\$195,895
Scivantage, Inc.	Jersey City	Hudson	\$244,869
Sumitomo Mitsui Trust Bank (U.S.A.) Limited	Jersey City	Hudson	\$173,192
TD Ameritrade, Inc.	Jersey City	Hudson	\$374,814
TradeWeb Markets LLC & TradeWeb Holdings, LLC	Jersey City	Hudson	\$445,889
Medical Diagnostic Laboratories, LLC	Hamilton	Mercer	\$128,723
Medical Diagnostic Laboratories, LLC	Hamilton	Mercer	\$201,910
Mercedes-Benz USA, LLC	Robbinsville	Mercer	\$32,182
Mercedes-Benz USA, LLC	Robbinsville	Mercer	\$51,010
Otsuka America Pharmaceutical, Inc. & Otsuka	Princeton Junction	Mercer	\$190,050
Waste Management of New Jersey Incorporated	Ewing	Mercer	\$6,177
Waste Management of New Jersey Incorporated	Ewing	Mercer	\$24,707
AT Systems Atlantic, Inc./Garda CL Atlantic	Edison	Middlesex	\$4,965
Bracco Diagnostics Inc.	Monroe Township	Middlesex	\$70,948
Product Safety Labs, Inc.	Dayton	Middlesex	\$20,493
Product Safety Labs, Inc.	Dayton	Middlesex	\$25,617
Solidia Technologies	Piscataway	Middlesex	\$48,583
Vitech Systems Group, Inc.	Iselin	Middlesex	\$89,568
Williams-Sonoma Direct, Inc.	South Brunswick	Middlesex	\$14,324
CommVault Americas, Inc.	Tinton Falls Borough	Monmouth	\$273,007
International Vitamin Corporation	Freehold	Monmouth	\$28,132
Avis Budget Car Rental, LLC	Parsippany-Troy Hills Township	Morris	\$562,285
Ferring Pharmaceuticals, Inc.	Parsippany-Troy Hills Township	Morris	\$881,740
ProSight Specialty Management Company, Inc.	Morristown Town	Morris	\$18,441

Exhibit D - Summary of Incentive Issuance - CY 2019
Issuance by Program

Project	Municipality	County	CY 2019 Issuance
Harris Corp/Exelis, Inc.	Clifton City	Passaic	\$309,807
SupplyOne New York, Inc.	Paterson City	Passaic	\$8,611
McLane New Jersey, Inc./McLane Company, Inc.	Upper Township	Salem	\$246,470
Barnes & Noble College Booksellers, LLC	Bernards Township	Somerset	\$497,880
Dr. Reddy's Laboratories	Bridgewater	Somerset	\$158,594
ImClone Systems Corporation	Branchburg	Somerset	\$40,243
ImClone Systems Corporation	Branchburg	Somerset	\$160,971
ImClone Systems Corporation	Branchburg	Somerset	\$288,863
Novel Laboratories, Inc	Franklin Township	Somerset	\$69,014
Novel Laboratories, Inc	Franklin Township	Somerset	\$234,941
QUALCOMM Flarion Technologies, Inc., Qualcomm Inc	Bridgewater Township	Somerset	\$399,536
Sanofi-Aventis U.S. LLC and Sanofi-Aventis U.S.	Single County - Multi City	Somerset	\$325,962
Sanofi-Aventis U.S. LLC and Sanofi-Aventis U.S.	Single County - Multi City	Somerset	\$407,452
Sanofi-Aventis U.S. LLC and Sanofi-Aventis U.S. In	Bridgewater	Somerset	\$1,899,155
Sanofi-Aventis U.S. LLC and Sanofi-Aventis U.S. In	Bridgewater	Somerset	\$2,373,943
United HealthCare Services, Inc.	Bernards Township	Somerset	\$102,507
L'Oreal USA Products, Inc. & L'Oreal USA S/D, Inc.	Berkeley Heights	Union	\$107,490
Total BEIP Tax Credit Issuance - CY 2019			\$28,848,637

Economic Redevelopment and Growth Program - Commercial			
Project	Municipality	County	CY 2019 Issuance
DGMB Casino, LLC	Atlantic City	Atlantic	\$508,635
Harrah's Atlantic City Holding, Inc.	Atlantic City	Atlantic	\$1,085,734
Catellus Teterboro Development Urban Renewal, LLC	Teterboro Borough	Bergen	\$7,580,392
Mt. Laurel Development, LLC	Mount Laurel	Burlington	\$1,665,847
810 Broad Street LLC	Newark City	Essex	\$205,497
MSST Fidelco Properties LLC	Newark City	Essex	\$394,461
DVL, Inc.	Kearny Town	Hudson	\$873,953
Saker Shoprites Inc.	Somerville Borough	Somerset	\$492,221
East Grand Assoc. Urban Renewal Entity, LLC	Elizabeth City	Union	\$115,230
Jersey Garden Lodging Assoc. LLP	Elizabeth City	Union	\$389,096
Total Commercial ERG Cash Reimbursement Issuance			\$13,311,066

Economic Redevelopment and Growth Program - Residential			
Project	Municipality	County	CY 2019 Issuance
ACTH Partners, LP	Atlantic City	Atlantic	\$659,108
Carver Hall	Atlantic City	Atlantic	\$1,352,411
Island Campus Redevelopment Assoc. LLC	Atlantic City	Atlantic	\$2,992,536
Island Campus Redevelopment Assoc. LLC	Atlantic City	Atlantic	\$3,842,301
South Inlet Partners Urban Renewal LLC	Atlantic City	Atlantic	\$2,443,356
Broadway Assoc. 2010 LLC	Camden City	Camden	\$1,349,166
Broadway Housing Partners LLC	Camden City	Camden	\$611,989
7 Long Street Doddtown, LLC	East Orange City	Essex	\$335,485
7 Long Street Doddtown, LLC	East Orange City	Essex	\$335,485
7 Long Street Doddtown, LLC	East Orange City	Essex	\$335,485
Washington Street University Housing Assoc., LLC	Newark City	Essex	\$2,314,247
Glassboro A-3 Urban Renewal LLC	Glassboro Borough	Gloucester	\$3,012,887
Glassboro A-4 Urban Renewal LLC	Glassboro Borough	Gloucester	\$2,084,660
Glassboro Mixed-Use Urban Renewal, LLC	Glassboro Borough	Gloucester	\$2,204,581
KRE Hamilton Urban Renewal LLC	Jersey City	Hudson	\$4,000,000
Roseville Avenue Redevelopment Urban Renewal LLC	Jersey City	Hudson	\$1,006,518
Building 101 Urban Renewal LLC	Trenton City	Mercer	\$1,618,580
North 25 Urban Renewal Preservation, LP	Trenton City	Mercer	\$852,615
PRC Campus Centers, LLC	Ewing	Mercer	\$1,576,770
Trent West Senior Apartments Urban Renewal Limited	Trenton City	Mercer	\$638,426
Beachway Urban Renewal Associates, L.P.	Keansburg Borough	Monmouth	\$1,702,297

Exhibit D - Summary of Incentive Issuance - CY 2019
Issuance by Program

Project	Municipality	County	CY 2019 Issuance
Parkers Walk Urban Renewal LLC	Elizabeth City	Union	\$679,294
Parkers Walk Urban Renewal LLC	Elizabeth City	Union	\$679,294
Total Residential ERG Tax Credit Issuance			\$36,627,490

Grow NJ - EOA			
Project	Municipality	County	CY 2019 Issuance
Advanced Hydraulic Systems, Inc.	Camden City	Camden	\$405,000
Amerinox Processing, Inc.	Camden City	Camden	\$815,000
Holtec International	Camden City	Camden	\$26,000,000
IPAK, Inc.	Camden City	Camden	\$1,395,000
Plastics Consulting and Manufacturing Company, Inc	Camden City	Camden	\$392,000
Advisor Group, Inc.	Jersey City	Hudson	\$465,000
Clover Health LLC	Jersey City	Hudson	\$470,874
The Interpublic Group of Companies, Inc.	Jersey City	Hudson	\$775,500
The Interpublic Group of Companies, Inc.	Jersey City	Hudson	\$775,500
New Classic Cooking LLC	Avenel	Middlesex	\$825,000
New York Popular, Inc	Carteret Borough	Middlesex	\$968,500
Pollaro Custom Furniture, Inc.	Hillside	Union	\$221,250
Total Grow NJ (EOA) Tax Credit Issuance			\$33,508,624

Grow NJ - Legacy			
Project	Municipality	County	CY 2019 Issuance
151 Foods LLC	Bellmawr Borough	Camden	\$1,878,000
Destination Maternity Corp.	Florence	Burlington	\$2,968,000
United Parcel Service, Inc.	Parsippany-troy Hills	Morris	\$4,000,000
Total Grow NJ - Legacy Tax Credit Issuance			\$8,846,000

Urban Transit Hub Tax Credit Program			
Project	Municipality	County	CY 2019 Issuance
36-54 Rector Street LLC	Newark City	Essex	\$2,066,663
RBH-TRB Newark Holdings, LLC	Newark City	Essex	\$3,945,674
TDAF I Springfield Avenue Holding Urban Renewal	Newark City	Essex	\$2,383,185
Two Center Street Urban Renewal, L.L.C.	Newark City	Essex	\$3,300,000
70 Columbus Urban Renewal, LLC	Jersey City	Hudson	\$2,831,758
Grand LHN I Urban Renewal LLC	Jersey City	Hudson	\$4,201,521
Harborside Unit A Urban Renewal, L.L.C.	Jersey City	Hudson	\$3,300,000
Journal Square I Urban Renewal LLC	Jersey City	Hudson	\$3,300,000
PHMII Associates, LLC	Jersey City	Hudson	\$1,977,691
Boraie Development LLC or Nominee	New Brunswick City	Middlesex	\$2,381,036
College Avenue Redevelopment Assoc. LLC	New Brunswick City	Middlesex	\$3,300,000
Matrix Upper Lot Urban Renewal, LLC	New Brunswick City	Middlesex	\$2,842,900
Transit Village Assoc. LLC	New Brunswick City	Middlesex	\$7,660,000
Total Urban Transit Hub Tax Credit Issuance - CY2019			\$43,490,428



2019 BEIP ANNUAL REPORT

Business Employment Incentive Program (BEIP)

Project Status	Number of Projects	Total Award	Disbursements to Date	Tax Credit Issuance to Date*	Total Capital Investment	Jobs Created to Date
Active	255	\$1,087,669,005	\$867,163,517	\$82,413,855	\$6,065,529,878	65,294
Inactive	126	\$280,885,483	\$320,638,541	\$0	\$3,998,382,803	30,941
Obligation Satisfied	68	\$158,616,616	\$320,044,280	\$616,735	\$2,111,731,004	25,007
Grand Total	449	\$1,527,171,104	\$1,507,846,338	\$83,030,590	\$12,175,643,685	121,242

* On January 11, 2016, P.L. 2015, c. 194 was enacted, permitting the voluntary conversion of BEIP grant commitments into tax credits.

A complete project list can be found at www.njeda.com/public_information/incentive_activity/beip



2019 BRRAG ANNUAL REPORT

Business Retention and Relocation Assistance Grant (BRRAG) Program

Project Status	Number of Projects	Total Approved Award	Total Issuance to Date	Total Capital Investment	Total Eligible BRRAG Jobs
Certified - Active	4	\$63,805,500	\$37,336,500	\$252,185,000	4,862
Certified - Post Payment Compliance	19	\$27,542,410	\$24,545,410	\$159,263,800	4,705
Compliance Period Complete	46	\$21,544,050	\$20,863,600	\$986,440,539	14,029
Inactive	16	\$9,970,350	\$0	\$713,161,000	6,300
Grand Total	85	\$122,862,310	\$82,745,510	\$2,111,050,339	29,896

A complete project list can be found at www.njeda.com/pdfs/reports/BRRAG_Activity.aspx



INNOVATION ECONOMY ACTIVITY REPORT

(2019 NJ EMERGING TECHNOLOGY AND BIOTECHNOLOGY ANNUAL REPORT)

New Jersey Emerging Technology and Biotechnology Financial Assistance 2019 Annual Report

The New Jersey Economic Development Authority (NJEDA) provided more than \$67 million in assistance in 2019 to help spur scientific innovation, create new, high-paying jobs and cultivate an entrepreneurial environment for technology and life sciences companies in New Jersey.

Technology Business Tax Certificate Program (NOL Program)

In support of the Edison Innovation Fund and in accordance with amendments made to the New Jersey

Emerging Technology and Biotechnology Financial Assistance Act (P.L.1997, C.334, section 1), the EDA administers the Technology Business Tax Certificate Program in coordination with the New Jersey Division of Taxation. The program makes \$60 million in tax certificates available each year to growing biotechnology and technology companies and assists these businesses in continuing their research, raising capital and strengthening and building their business. Below is a summary of the approvals made in CY2019:

Company	Municipality	County
Acuitive Technologies	Allendale	Bergen
Elite Laboratories	Northvale	Bergen
MDX Media DBA Sapphire Digital	Lyndhurst	Bergen
Hemispherx	Riverton	Burlington
Mobltly	Livingston	Essex
Nephros	South Orange	Essex
Akers Nanotechnology, Inc.	Sewell	Gloucester
Acreto Cloud Corporation	Jersey City	Hudson
Scynexis, Inc.	Jersey City	Hudson
TrialScope	Jersey City	Hudson
Provention Bio, Inc.	Lebanon	Hunterdon
Arable Labs	Princeton	Mercer
Celsion Corporation	Lawrenceville	Mercer
Niksun, Inc.	Princeton	Mercer

OncoSec Medical Incorporated	Pennington	Mercer
Soligenix, Inc.	Princeton	Mercer
Admera Health	South Plainfield	Middlesex
BioAegis Therapeutics, Inc.	North Brunswick	Middlesex
Brilliant Light Power, Inc.	Cranbury	Middlesex
Chromocell Corporation	North Brunswick	Middlesex
CircleBlack	Kingston	Middlesex
CytoSorbents	Monmouth Junction	Middlesex
EOS Energy Storage	Edison	Middlesex
Inpensa	South Plainfield	Middlesex
IoTecha Corp.	Piscataway	Middlesex
Nanotech Industries	Avenel	Middlesex
Ocean Power Technologies	Monroe	Middlesex
Outlook Therapeutics FKA Onco-biologics	Cranbury	Middlesex
Prazas Learning Inc.	Kendall Park	Middlesex
Solidia Technologies	Piscataway	Middlesex
United Silicon Carbide Inc.	Monmouth Junction	Middlesex
Angel Medical Systems	Eatontown	Monmouth
Flowonix Medical Inc.	Mt. Olive	Morris
Hope Portal Services, Inc. DBA Hope Trust	Holmdel	Ocean
Bellerophon Therapeutics	Warren	Somerset
Caladrius Biosciences	Basking Ridge	Somerset
Celularity	Warren	Somerset
Duet Microelectronics	Raritan	Somerset
electroCore, Inc.	Basking Ridge	Somerset
Malbec Solutions DBA Malbek	Somerset	Somerset
Matinas Biopharma	Bedminster	Somerset
Valeritas	Bridgewater	Somerset
CorMedix, Inc.	Berkeley Heights	Union
Engage Therapeutics	Summit	Union
MDSeq	Union	Union
Svelte Medical Systems	New Providence	Union
46 COMPANIES		\$60,000,000

Angel Investor Tax Credit Program

The Angel Investor Tax Credit 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.

CY2019 Quarter	Applications	Investment Amt	Tax Credit Amt
Q1	13	\$5,625,000	\$562,500
Q2	18	\$3,682,148	\$368,214
Q3	8	\$1,850,000	\$185,000
Q4	122	\$21,952,179	\$2,195,219
TOTAL	161	\$33,109,327	\$3,310,933

NJ CoVest Fund

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.

In CY2019, 2 projects closed on funding through the NJ CoVest Fund:

Company	Municipality	County	Financing Amt
ADDITIVE ORTHOPAEDICS LLC	Red Bank	Monmouth	\$250,000
INQUISITHEALTH, INC.	River Edge	Bergen	\$250,000

Venture Fund Activity

EDA forms collaborative partnerships with venture capital fund managers active in New Jersey's Technology and life science community. Our venture partners leverage EDA investment to increase funds available for emerging technology & life sciences companies to grow and create jobs in the State.

In CY2019, the EDA committed to a limited partnership investment of up to \$3,000,000 in Newspring Health Capital III, L.P. Funding for the investment was made from the Economic Recovery Fund (ERF).

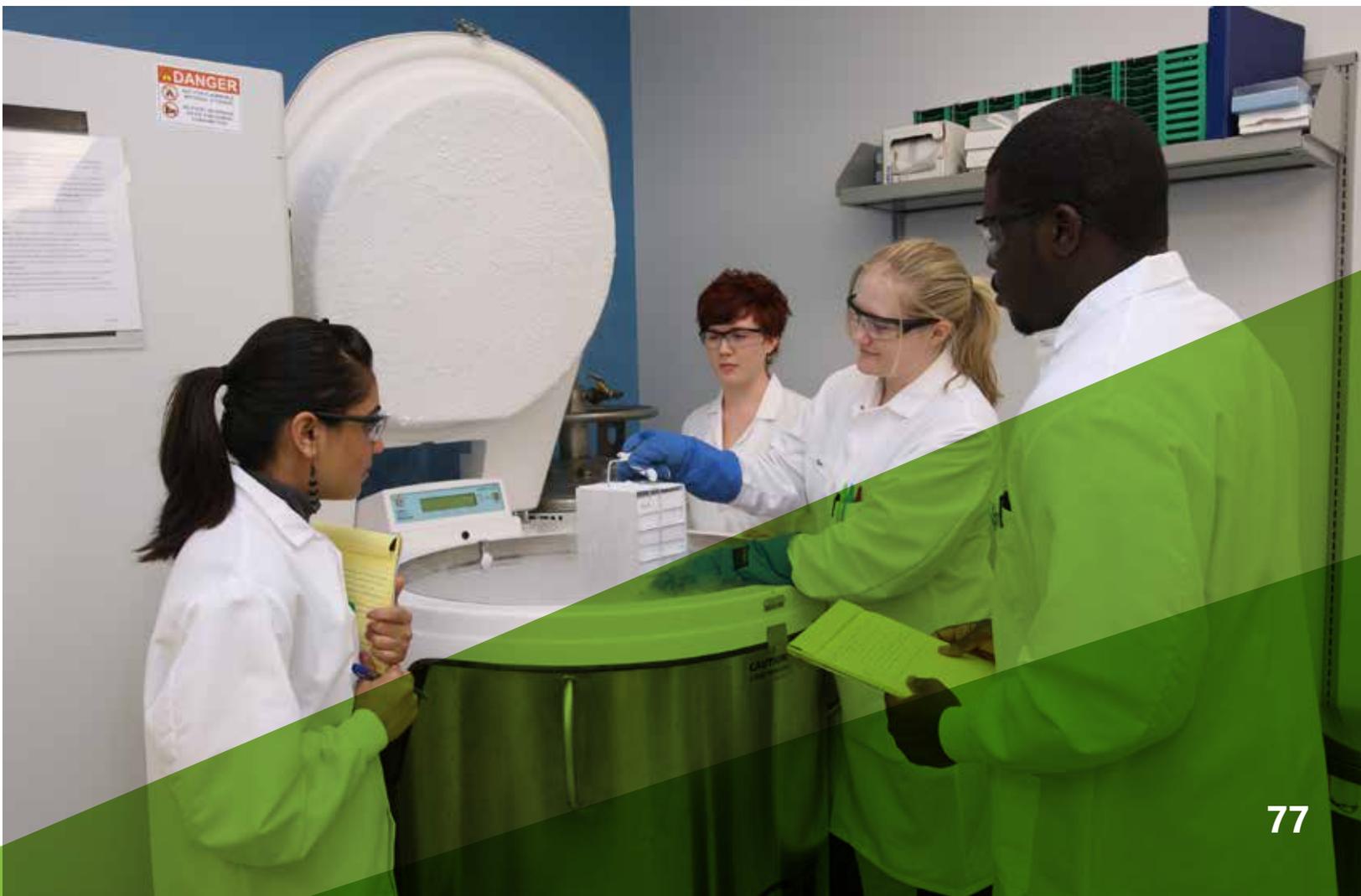
NJ Ignite Program

One of the pillars of Governor Murphy's vision of a stronger fairer economy is recreating New Jersey as a home for innovation. Fostering emerging businesses and helping them overcome barriers to commercial success is critical to achieving that vision.

NJ Ignite supports entrepreneurs by providing rent support grants. In addition, this program provides collaborative workspaces with a new tenant attraction tool.

In CY2019, 4 projects closed on grants through NJ Ignite:

Project Name	Entrepreneur	Approved Workspace	Grant Amount
KPIP Urban Renewal I, LLC	GLW Foot & Ankle, LLC DBA Car2	Kearny Point Building 78	\$8,745
New Jersey Institute of Technology	OculoMotor Technologies	VentureLink	\$6,085
New Jersey Institute of Technology	Big Magic, Inc.	VentureLink	\$7,384
Business Energy LLC	SWAYworkplace LLC	Business Energy	\$1,000





CERTIFICATIONS PURSUANT TO E.O. 37

November 2020

In accordance with Executive Order No. 37, the New Jersey Economic Development Authority's 2019 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 October 21, 2020, is attached and completes the EDA's requirements concerning the preparation of a comprehensive report required by Executive Order No. 37.

I, Tim Sullivan, certify that during 2019, 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.



-Tim Sullivan
EDA CEO

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

NJ EDA

ECONOMIC DEVELOPMENT AUTHORITY

