



MEMORANDUM

TO: Members of the Authority

FROM: Timothy Sullivan
Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Agenda for Board Meeting of the Authority June 12, 2024

Notice of Public Meeting

Roll Call

Approval of Previous Month's Minutes

CEO's Report to the Board

Incentives

MOU

Community Development

Economic Transformation

Real Estate

Authority Matters

Board Memoranda

Public Comment

Adjournment

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

May 8, 2024

MINUTES OF THE MEETING

The Meeting was held in-person and by teleconference call.

Members of the Authority present in person: Chairman Terry O'Toole, Aaron Creuz, Executive Representative; State Treasurer Elizabeth Muoio of the Department of Treasury; Manuel Paulino representing Acting Commissioner Justin Zimmerman of the Department of Banking and Insurance; Keith White representing Commissioner Robert Asaro-Angelo of the Department of Labor and Workforce Development; Elizabeth Dragon representing Commissioner Shawn LaTourette of the Department of Environmental Protection; and Public Members Phil Alagia, Fred Dumont, Marcia Marley, and Robert Shimko, First Alternate Public Member, and Jewell Antoine-Johnson, Second Alternate Public Member.

Members of the Authority present via conference call: Public Members: Vice Chairman Charles Sarlo, Aisha Glover, and Massiel Medina Ferrara.

Also present: Timothy Sullivan, Chief Executive Officer of the Authority; Assistant Attorney General Gabriel Chacon; and staff.

Members of the Authority absent: Virginia Bauer.

Chairman O'Toole called the meeting to order at 10:00 am.

In accordance with the Open Public Meetings Act, Mr. Sullivan announced that notice of this meeting has been sent to the *Star Ledger* and the *Trenton Times* at least 48 hours prior to the meeting, and that a meeting notice has been duly posted on the Secretary of State's bulletin board at the Department of State.

FOR INFORMATION ONLY: The next item was the presentation of the Chairman's Remarks to the Board.

FOR INFORMATION ONLY: The next item was the presentation of the Chief Executive Officer's Monthly Report to the Board.

FOR INFORMATION ONLY: First Lady Tammy Murphy addressed the board pertaining to the Maternal & Infant Health Innovation Center

FOR INFORMATION ONLY: Staff provided a presentation on the New Jersey Film & Digital Media Tax Credit Program.

MINUTES OF AUTHORITY MEETING

The next item of business was the approval of the April 10, 2024 meeting minutes. A motion was made to approve the minutes by Ms. Dragon, seconded by Mr. Alagia and approved by the fourteen (14) voting members present.

PUBLIC COMMENT

Evan Sanchez, Owner, Authentic City Partners LLC, thanked for the Board for consideration of his entity for a grant award today under the Atlantic City Revitalization Grant Program.

Lisa Asare, Executive Director, Maternal & Infant Health Innovation Center, commended the First Lady and the EDA staff for their leadership and vision on the Maternal and Infant Health Innovation Center.

Mark Callazzo, Owner, Realty Management Services, Inc., thanked for the Board for consideration of his entity for a grant award today under the Atlantic City Revitalization Grant Program.

FOR INFORMATION ONLY: Chairman O’Toole provided the Policy Committee Report.

MOU

ITEM: Memorandum of Understanding between EDA, Trenton Board of Education, and New Jersey Schools Development Authority for EDA’s Purchase of Block 3901, Lot 48, Block 3902, Lot 1, Block 3903 Lot 1, Trenton, Mercer County (the “Battle Monument Site”) to construct the Maternal and Infant Health Innovation Center

REQUEST: To approve: (1) Entering into a three-year Memorandum of Understanding (“MOU”) with the Trenton Board of Education (“BOE”) and New Jersey Schools Development Authority (“SDA”); (2) Allocate funds from the 2023-24 State fiscal year Appropriations Act dedicated in the Economic Recovery Fund (“ERF”) for the acquisition of the Battle Monument Site and the construction of the Maternal and Infant Health Innovation Center; and (3) Approve a clarification to the “Targeted Industries” Definition as applied to the ERF to specify that outpatient health care services done in conjunction with and as part of a Strategic Innovation Center are permitted uses of these funds.

MOTION TO APPROVE: Ms. Marley SECOND: Mr. Creuz AYES: 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

Ms. Ferrara recused because she is employed by the City of Trenton.

COMMUNITY DEVELOPMENT

ITEM: Activation, Revitalization, and Transformation (A.R.T.) Program Phase II - Public Space Activation Product

REQUEST: To approve: (1) Utilization of appropriated funding through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as Arts Support and Placemaking to fund another round of the Activation, Revitalization, and Transformation (A.R.T.) Phase II– Public Space Activation Product; (2) product revisions for the program; (3) Delegation of authority to the CEO to enter a Memorandum of Understanding (MOU) with the NJ Department of Community Affairs (DCA) whereby the NJEDA CEO will accept funds from the American Rescue Plan (ARP) Coronavirus State and Local Fiscal Recovery Funds (SLFRF) and agree to comply with federal requirements for the use of those funds, and delegation to the Authority’s CEO to decline applications for non-discretionary reasons; and (4) Utilization of an additional funds for the Authority’s administrative fees associated with operating the program.

MOTION TO APPROVE: Ms. Glover SECOND: Ms. Dragon AYES: 13
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

Ms. Ferrara recused because she is employed by the City of Trenton.

ITEM: Atlantic City Revitalization Grant Approval – Realty Management Services, Inc.

REQUEST: To approve a grant award to Realty Management Services, Inc. under the Atlantic City Revitalization Grant Program.

MOTION TO APPROVE: Mr. Dumont SECOND: Mr. Shimko AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

ITEM: Atlantic City Revitalization Grant Approval – Authentic City Partners LLC

REQUEST: To approve a grant award to Authentic City Partners LLC under the Atlantic City Revitalization Grant Program.

MOTION TO APPROVE: Mr. Dumont SECOND: Ms. Antoine-Johnson AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

FOR INFORMATION ONLY: Chairman O’Toole provided the Incentives Committee Report.

INCENTIVES

ITEM: Amendment to Net Benefit Test Requirement for Film Studio Projects

REQUEST: To approve a modification to the Net Positive Economic Benefit (NPEB) measurement methodology that is tailored to, and recognizes, the challenges in accounting for future benefits in film production projects. The modification amends the net positive economic benefit test for space dedicated to film and digital production.

MOTION TO APPROVE: Mr. Creuz SECOND: Ms. Marley AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5 AYES: 13

Ms. Antoine-Johnson recused because she may have a working relationship with entities involved with the program.

FILM & DIGITAL MEDIA TAX CREDIT

ITEM: Netflix, Inc. – Studio Partner Designation

REQUEST: To: (1) Designate Netflix, Inc. (“Netflix”) as a studio partner under the Garden State Film and Digital Media Jobs Act, P.L.2021, c.367 (“Act”) and the recently promulgated rules related to the studio partner; and (2) Approve an initial six-month extension to the 36-month requirement for studio partners to provide Temporary Certificate(s) of Occupancy for at least 250,000 square feet of space at the project facility.

MOTION TO APPROVE: Mr. Creuz SECOND: Mr. Alagia AYES: 12

RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

Mr. Shimko recused because labor unions may have a working relationship with the company.

Ms. Antoine-Johnson recused because she may have a working relationship with the company.

ITEM: Togus Urban Renewal, LLC – Film-lease Partner Facility Designation

REQUEST: to designate the studio development by Togus Urban Renewal, LLC (Togus URE) as a Film-lease Partner Facility under the Garden State Film and Digital Media Jobs Act, P.L.2023, c.97 (“Act”) and the recently promulgated rules related to the film-lease partner facility designation.

MOTION TO APPROVE: Mr. Shimko SECOND: Mr. Dumont AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 7

AUTHORITY MATTERS

ITEM: 2023 Authority Activities Annual Report

REQUEST: To approve the Authority’s Activities Annual Report as required under N.J.S.A. 34:1B-4 and Executive Order No. 37 (2006).

THIS ITEM HAS BEEN WITHHELD FROM CONSIDERATION

BROWNFIELDS REDEVELOPMENT INCENTIVES

ITEM: Brownfields Redevelopment Incentive Program - Ninety Nine Main Ave, LLC

PROD #: 00312778

REQUEST: To approve the issuance of tax credits from the Brownfields Redevelopment Incentive Program for a brownfield redevelopment project located in Elmwood Park, Bergen County.

MOTION TO APPROVE: Ms. Dragon SECOND: Ms. Marley AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 8

NOL APPEAL

ITEM: 2023 Technology Business Tax Credit Certificate Transfer Program – Appeal – Thinkster Learning, Inc.

REQUEST: Consent of the members to the Hearing Officer’s recommendation, upholding the New Jersey Economic Development Authority Board’s determination denying Thinkster Learning, Inc.’s (“Thinkster” or “Applicant”) 2023 Technology Business Tax Certificate Transfer Program application.

MOTION TO APPROVE: Ms. Dragon SECOND: Ms. Antoine-Johnson AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 9

Vice Chair Sarlo provided the Real Estate Committee Report.

REAL ESTATE

ITEM: Health and Agriculture Buildings Demolition Project – Amend the Demolition Project Budget and Reallocate a Portion of the Proceeds of the NJEDA State Lease Revenue Bonds (State Government Buildings – Health Department and Taxation Division Office Project), 2018 Series A (Tax-Exempt) (“2018 Series A Bonds”) to the Demolition Project - Product No. 00224572

REQUEST: To approve the increase in the Demolition Project budget and the reallocation of a portion of the 2018 Series A Bond Proceeds Account to pay for the for the completion of the demolition and temporary parking improvements on the former Health and Agriculture Building site.

MOTION TO APPROVE: Mr. White SECOND: Ms. Dragon AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 10

ITEM: Fund Increase to the Environmental Pooled Consulting Services - As Needed Basis

REQUEST: To approve increasing the environmental pooled consulting services contracts pool to be used to increase the Montrose Environmental contract to complete the Health and Agriculture Demolition Project, for the remaining term of the contracts, with all extensions.

MOTION TO APPROVE: Ms. Dragon SECOND: Mr. Shimko AYES: 14

RESOLUTION ATTACHED AND MARKED EXHIBIT: 11

BOARD MEMORANDUM – FYI ONLY

- Community Development Products - Delegated Authority Approvals, Declinations, and Other Actions, Q1, 2024
- Credit Underwriting Projects Approved Under Delegated Authority – April 2024
- Hazardous Discharge Site Remediation Fund (HDSRF) Applications Approved Under Delegated Authority, Q1, 2024
- Petroleum Underground Storage Tank Applications (PUST) Approved Under Delegated Authority, Q1, 2024
- Post-Closing Credit Delegated Authority Approvals, Q1, 2024
- Post-Closing Incentives Delegated Authority Memo, Q1, 2024

There being no further business, on a motion by Mr. Alagia, and seconded by Mr. Shimko, the meeting was adjourned at 11:38 am.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Economic Development Authority at its meeting.


Danielle Esser, Director
Governance & Strategic Initiatives
Assistant Secretary

MEMORANDUM

To: Members of the Authority
From: Tim Sullivan
Date: June 12, 2024
Re: June 2024 Board Meeting – CEO Report

Throughout June, the New Jersey Economic Development Authority (NJEDA) is celebrating Pride Month and Juneteenth. Governor Phil Murphy’s dedication to elevating and uplifting all New Jersey communities, especially our LGBTQ+ community and our communities of color, is a primary reason why our state remains the best place to live, work, and raise a family.

Our values help drive our economy forward, attracting businesses to New Jersey and incentivizing them to expand, grow, and thrive here. This month, as we proudly recognize Pride and Juneteenth, the NJEDA reaffirms its commitment to providing the tools and resources all New Jerseyans, especially those in minority communities, need to run successful businesses, raise healthy families, and live up to their fullest potential.

Last month, 48 recipients of our Seed Equity Grant Program graduated from a rigorous nine-week Cannabis Technical Assistance Program (CTAP). As part of the grant program, the recipients received no-cost technical assistance as well as \$150,000 in grants. The CTAP provided targeted education and training to help advance their businesses in New Jersey’s growing cannabis industry. The combination of training, education, and financial support further catalyzes investments in historically underserved communities and those most affected by the War on Drugs.

Applications for our Technology Business Tax Certificate Transfer Program, commonly known as the Net Operating Loss (NOL) program are open for a few more weeks. The NOL program allows early-stage technology and life sciences companies in New Jersey to sell a percentage of their net operating losses and unused research and development (R&D) tax credits to unrelated profitable corporations for cash. We recently announced that that 34 technology and life sciences companies were awarded more than \$68 million through the NOL program last year.

Since we last met, there’s been a lot happening in the clean energy and offshore wind sectors. Last month, I attended the New Jersey Offshore Wind Alliance’s (NJOWA) first in-person board meeting. The meeting was a great opportunity to meet with industry leaders and advocates to discuss the opportunities offshore wind presents for our state, as well as the challenges that lie ahead in reaching out goals.

At the end of May, the New Jersey Green Bank hosted its inaugural board meeting. The Green Bank, a wholly-owned subsidiary of the NJEDA, will make investments in the clean energy sector that will help advance the state’s efforts to make an equitable transition to 100 percent clean energy. Since the creation of the Green Bank was approved in April, staff has been assessing industry needs

for climate-related investment and financial assistance. With the feedback provided by the public, the Green Bank will work quickly to stand up Climate Products so we can deploy capital and support projects that will combat climate change.

Last week, I attended the NJ Planning & Redevelopment Conference in New Brunswick and participated on the Commercial Property Assessed Clean Energy, or “C-PACE” panel. Our C-PACE program will help commercial property owners undertake qualifying energy efficiency, renewable energy, water conservation, and resiliency improvements. It was great to engage in a discussion with clean energy leaders about how the program will support transformative projects which will not only help us address climate change, but will also create jobs and spur economic activity across the state.

The New Jersey Board of Public Utilities and Governor Murphy announced that the State is accelerating the fifth offshore wind solicitation to 2025. This is great news for New Jersey because it will help bring additional jobs and more clean energy that our residents will benefit from. Offshore wind remain a once-in-a-generation opportunity and we must capture this moment and build upon our momentum so that we can create a cleaner environment and a stronger economy in the years to come.

As the Chairman mentioned, the second annual North to Shore Festival kicked off this week. The NJEDA is proud to support this incredible festival which features New Jersey’s diverse talent – from A-list celebrities to local artists. We all work hard every single day, so I hope our staff and board members take some time this month to relax and check out some of the events being hosted across the state. Thank you to everyone at the NJEDA for your continued dedication to help fulfill our mission to strengthen our communities and small businesses!



Tim Sullivan, CEO



To: Members of the Authority

From: Tim Sullivan
Chief Executive Officer

Date: June 12, 2024

RE: Aspire Program- Product #00313490
Togus Urban Renewal LLC (“Applicant”)

Request

Issuance of tax credits from the Aspire program (“the Program”) for a single-phased Transformative Film project located in Bayonne, New Jersey, Hudson County up to 50% of the total project cost (“eligible costs”), not to exceed \$400,000,000.

Aspire Program Background

The New Jersey Economic Recovery Act of 2020, N.J.S.A. 34:1B-322, et seq., provides that the “authority shall administer the program to encourage redevelopment projects through the provision of incentive awards to reimburse developers for certain project financing gap costs.” Aspire Program Rules (“Rules”) incorporating a variety of programmatic changes resulting from recently enacted Legislation and responding to formerly submitted public comment were specially adopted by the Authority Board on November 16th, 2023, and took effect on December 5, 2023, upon submission to the Office of Administrative Law. This application is being considered based upon those Rules.

For a Transformative Project, the Program provides tax credits for ten years for each phase (the “Eligibility Periods”). The amount of tax credits a real estate development project or “Redevelopment Project,” receives is generally a percentage of the eligible costs and is subject to a statutory cap determined by project location and other aspects of each project.

Project Description

The Project known as 1888 Studios entails new construction of a 58-acre film studio campus located on a 74-acre vacant brownfield site at the intersection of West 1st Street and Avenue A and bordered by the Newark Bay to the west and south and Bayonne Bridge to the east in the City of Bayonne, Hudson County.

The Project site, originally known as the Chevron site, is presently known as the Texaco Redevelopment Area, former site of Texaco Refining and Marketing, Inc., and Pirelli Cable Company of which 58 acres is buildable, and 16 acres of open water is not buildable. The Project

encompasses 1,567,385 gross square feet to include 17 buildings consisting of 1,124,342 rentable square feet representing 945,062 of production and production support spaces, 179,280 square feet of class-A office, and a 2,190-parking space facility.

The Project will include 23 purpose built sound stages ranging from 18,000 to more than 60,000 square feet, and will have industry optimized office, flex spaces, mill, car and truck parking for crew and production vehicles. Additionally, the studio will be equipped with large scale technological film making processes such as LED volume capture, AR (augmented reality), and VR (virtual reality) in state of the art “Smart” Stages.

Significant elements of the studios will include stages/flex/mill, crow’s nest, office, bungalow, lighting and grip, common area, structured covered parking and surface parking.

The property is situated on a Brownfield site pursuant to the Brownfield and Contaminated Site Remediation Act, N.J.S.A. 58:10B-1 et seq.

A Financial Agreement with a 30-year term was executed between Togus Urban Renewal LLC and the City of Bayonne on May 30, 2023, enabling the issuance of Redevelopment Area Bonds (RAB Bonds) for the financing of certain public improvements related to the Project for an amount of \$57,000,000.

Project Ownership

The Project site was purchased by way of a Deed dated December 15, 2020, between Texaco Downstream Properties (“Grantor”) and Togus Urban Renewal LLC (“Togus UR”) (“Grantee”) for the sum of \$33,000,000.

The Applicant, Togus UR is wholly owned by Togus Holdings LLC (“Togus Holdings”). Togus Holdings also owns Togus Studios a related company that will be responsible for overseeing a range of production and post-production services, including studio management such as booking and negotiating lease terms with potential tenants.

Togus Holdings LLC are jointly owned by Togus Manager LLC, managing member (0%), Moore Strategic Ventures LLC, investor member (49.25%), Elma (Class B) Holdings LLC member (47.46%), and other individual investors (3.26%). Togus Manager LLC and Elma (Class B) Holdings LLC are both owned in whole by Elma Holdings LLC, which is owned in whole by Elma Trust.

Lead Development Entity:

The Applicant, Togus UR, will serve as lead development entity. This Project is unique from typical Aspire applications in that the Applicant is not simply a single purpose entity created for the sole purpose of owning the subject Project as 1.) Togus UR has assets that show its ability to remain viable during the development of the Project and 2.) Togus UR directly employs professional staff with demonstrated experience undertaking projects of comparable size and scope. Jim White, Senior Vice President of Development, is responsible for the development of the Project.

Jim White was hired by Togus UR in 2022, to perform a variety of development functions and having 38 years expertise in the industry from pre-development through final construction.

Some of Jim White's development planning experience while employed for 7 years as Vice President and Head of Construction for the US Region at Oxford Properties include:

- Rye Canyon Studios, a 160-acre master planned development of 30 state of the art sound stages, currently being constructed in Santa Clarita, California.
- Hudson Yards, a more than \$13 billion mixed used development comprised of seven high rise towers with over 13M GSF of office, residential and retail spaces in Manhattan, New York .
- Saint John's Terminal the new Google Headquarters, 1.3 million square foot mixed-use development with retail, and office space in New York, New York.

Also, while employed with Brookfield Properties Jim White was involved in the development planning of the Manhattan West, a 7 million square foot mixed-use project in Manhattan, New York.

Legal Review and Sister Agency Check:

A Legal Review (debarment/disqualification review) was completed on the Applicant, Lead Development Entity, and related entities by the Authority and all entities were cleared. All of these entities were also found to be in substantial good standing with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury.

Architect:

Design for the Project has been undertaken by Gensler, a full-service global design and planning firm.

The firm was founded in 1965 by Arthur and Gensler Jr., and James Follet.

Gensler has a wide range of completed work including 1) Gateway, Newark New Jersey, office complex; 2) Summit Health, Clifton, New Jersey, medical office facility; 3) Sunset Pier 94 Studios, New York, film and production television studio; 4) Trilith Studios, Atlanta, Georgia, full-service film studio; 5) Digital Domain, Port St. Lucie, Florida, animation studio; 5) Terminal A at Newark Liberty International Airport, Newark, New Jersey, airport terminal project; 6) Southwestern College, Wellness and Aquatic Complex, Chula Vista, California, college campus facility; and 7) The Finance Centre Tower, Manila, Philippines, mixed-use office complex to name a few.

General Contractors:

The general contractor for the Project is Turner Construction, a full-service international construction services company specializing in virtual design and construction, offsite construction manufacturing/fabrication, and supply chain management. The firm was founded in 1902 by Henry Turner.

Construction Timeline: Construction is expected to commence on October 1st, 2024, and the project will take 2 years to construct.

Project Details

As noted previously, the Project known as 1888 Studios entails new construction of a film production studio campus located on a 74-acre vacant site at the intersection of West 1st Street and Avenue A and bordered by the Newark Bay to the west and south and Bayonne Bridge to the east in the City of Bayonne, Hudson County. The Project site is known as the Texaco Redevelopment Area, former site of the Texaco Refining and Marketing, Inc., and Pirelli Cable Company of which 58 acres is buildable, and 16 acres of open water is not buildable.

The Project will include 17 buildings encompassing 1,567,385 square feet of end-to-end film production services including an on-campus lighting and grip provider, flexible production support space, postproduction office space, mills/workshop space, central utility plant, utility yard, trash and recycling area, facility yards to support the complex and truck parking space. Also included will be a 2,190-space parking facility.

The Project will also entail approximately a total of 5.6 acres of public space including a 16-foot-wide waterfront walkway adjacent to the Newark Bay and the Kill Van Kull, and an approximately 3.14 acre public park located at the northeast corner of the property with 20 parking spaces, adjacent to the Bayonne Bridge. The public access waterfront walkway and park will be dedicated to the municipality.

The proposed Project is located at Block 332, Lot 3; Block 360, Lot 2; Block 390, Lots 1 and RG67; and Block 391, Lot 1 & 2.

The Applicant is proposing Green Building compliance by integrating numerous green design elements to obtain LEED certification.

Remedial action for the Project site is being undertaken by Chevron Environmental Management Company (CEMC). Remedial action includes soil, groundwater, and sediments of which the importing and placing of clean fill and retaining wall construction above FEMA flood elevation designations, and site capping will be certified by New Jersey Department of Environmental Protection. CEMC anticipates completion remediation in May 2024. Remedial action requirements being undertaken, and timing for the Project site is also cited in the City of Bayonne's Planning board Project Resolution dated February 14, 2023, and also cited in the Redevelopment Agreement between the Applicant and the City of Bayonne dated April 20, 2023. None of the costs incurred by CEMC for the ongoing remediation of the site have been included in the budget presented in this memo.

Transformative Project

The Aspire statute provides for a category of redevelopment projects that may be either residential or commercial projects, which are referred to as "transformative projects." Such projects must meet certain significant criteria and can receive tax credit awards up to the lesser of \$400 million or 50

percent of eligible costs which can go up to 60 percent of eligible costs for certain residential projects and 80 percent of eligible costs for projects located in a Government Restricted Municipality.

To be considered a transformative project, a project must include at least \$150 million in total project cost, demonstrate a project financing gap (as with all Aspire projects), and be at least 500,000 square feet except it may be 300,000 square feet in an enhanced area, 200,000 square feet in a government-restricted municipality, or at least 250,000 square feet for film studio projects (square feet are exclusive of parking). Having eligible costs of \$1,105,485,313 and representing more than 250,000 in total square feet of film production uses exclusive of any parking component the Project satisfies these eligibility criteria.

Unlike other transformative commercial projects, transformative film projects are not required to demonstrate special economic importance due to the priority placed on advancing the film production industry in the State through the New Jersey Economic Recovery Act of 2020.

Transformative film projects are not subject to geographic restrictions and may be located anywhere in the State.

A transformative project shall not include a Redevelopment Project at which more than 50 percent of the premises is occupied by one or more businesses engaged in final point of sale retail. This Project conforms to this requirement.

Lastly, all transformative projects must leverage the competitive economic development advantages of the State's mass transit assets, higher education assets, and other economic development assets, in attracting or retaining both employers and skilled workers generally or in targeted industries by providing employment or housing. The Project will leverage the State's mass transit assets as the Project is located one mile from the 8th Street light rail station in Bayonne and the Project site will offer new ferry service from an existing pier located at the site. It is expected that numerous skilled workers will use the light rail system and the ferry system to come to work at the film studio. 1888 Studios is estimated to create and employ several thousand permanent skilled workers and house several film production company tenants in the targeted industry of film at the site.

As noted above, the Project satisfies these eligibility criteria to be a film transformative project.

Project Uses and Sources

The Applicant proposes the following uses for the Project:

	Total Development Costs	Project Costs
Acquisition	\$38,483,789	\$0
Hard construction costs	\$948,165,645	\$920,648,415
Professional services	\$36,862,112	\$9,544,303
Financing and other soft costs	\$193,427,914	\$161,012,474
Developer Fee (Non-Deferred Total)	\$50,051,491	\$0
Total	\$1,266,990,951	\$1,091,205,192

The total project cost is the cost included in total development costs that is used for sizing the tax credit. The total project cost excludes developer fee(s) and land acquisition costs as well as various pre-development costs incurred prior to application such as site-work, and numerous softs costs.

The Applicant proposes the following Sources for the Project:

Sources	Type	Amount
J.P. Morgan Loan	Construction Loan	\$825,694,513
Redevelopment Area Bonds	Bond Proceeds	\$57,000,000
Investor Promissory Note	Soft Loan	\$3,500,000
Sponsor Equity	Equity	\$272,062,301
Developer Cash	Equity	\$108,734,137
	Total	\$1,266,990,951

Developer Contributed Equity

Based on the equity requirement of 20% of total development costs for a Film Transformative project not in a government-restricted municipality, the required equity in this Project equates to \$253,398,190. Equity consists of \$272,062,301 developer equity, and \$108,734,137 of cash equity. Therefore, satisfying this program requirement.

Statutory Aspire Award Cap

This is a Transformative Film project not located in any relevant geographies that would increase the cap, therefore it is subject to an Aspire tax credit cap of the lesser of 50 percent of eligible costs or \$400 million. Total development costs of the project (“TDC”) are estimated to be \$1,266,990,951 with eligible costs per the Aspire Program Rules estimated to be \$1,091,205,192. As such the Project is eligible for an Aspire tax credit not to exceed \$400,000,000 which is the lesser of \$400 million and 50 percent of the eligible costs. This is the maximum potential award and will subsequently be subject to caps related to the project financing gap and the relevant State fiscal impact analysis.

Financing Gap Analysis

NJEDA staff has reviewed the application to determine if there is a financing gap pertaining to the return on the investment for the developer and ability to attract the required investment. Staff analyzed the pro forma and projections and compared the returns with and without the Aspire award over 15 years. The investment analysis assumes that the Applicant will utilize a 60-month timeframe to build and stabilize the Project. It also assumes a 10-year cash flow following stabilization with an exit through the sale of the Project in year 15.

IRR without Aspire tax credit	14.30%
IRR with Aspire tax credit	18.59%

Without the benefit of the Aspire tax credit, the Equity IRR is 14.30%, which is below the Hurdle Rate provided by EDA's contracted consultant Jones Lang LaSalle (“JLL”) for comparable Film developments of 21.00%. As indicated in the chart above, a developer would not generally complete the Project without the benefit of the Aspire tax credit. Additionally, the Equity IRR with the Aspire tax credit award is below the Hurdle Rate provided by JLL. Applicant has elected to move forward with the Project even though the IRR with the award is still below the market hurdle rate.

Aspire Tax Credit Sale Price:

For projects that represent the new construction of commercial non-residential developments the consideration for the sale or assignment of the Aspire tax credits can be no less than 85 percent of the transferred credit amount before considering any further discounting to present value. The Applicant has provided documentation to the Authority that the consideration contemplated in the current financing structure is 90 percent of the transferred credit amount before considering any further discounting to present value. Currently it is anticipated that the proceeds from the sale of the tax credits will be retained by the Project as cash flow and the Sources previously reflected do not include any Aspire proceeds. The ultimate financing structure will be subject to this requirement and the Applicant will need to evidence this prior to any assignment or transfer of Aspire tax credits.

Net Positive Benefit Analysis:

Pursuant to the Aspire statute the NJEDA shall conduct a fiscal impact analysis to determine and ensure that the overall public assistance provided to an Aspire awarded project will result in a net positive economic benefit to the State. Exceptions to the requirement are capital investment for a residential project, a capital investment for a food delivery source, or certain health care or health services centers. The Project does not have any of the exempted uses and, therefore, the entire award and capital investment are subject to the net positive benefit analysis.

The Rules set the required net positive economic benefit (NPEB) to the State at 160 percent of the award of tax credits unless the project is: located in a government-restricted municipality; contains 50,000 or more square feet of space devoted to research or technology focused incubator and conferencing facilities for one or more institutions of higher education or non-profit organizations with a total project cost of not less than \$50 million; receives a Federal historic rehabilitation tax

credit or a State tax credit under the “Historic Property Reinvestment Act,” ; is located on land owned by the Federal government on or before December 31, 2005; or is undertaken by a major cultural institution, OR is undertaken by a developer in which the major cultural institution has an ownership interest, in which case it is 125 percent. N.J.A.C. 19:31V-1.6 (Financing gap and fiscal impact analysis). The Project does not meet any of the criteria to reduce this requirement and thus the award is subject to the 160 percent threshold. The Aspire statute directs the authority to discount the Aspire tax credit award issued over the 10-years from the perspective of net present value in the same fashion as which it discounts the estimated ongoing benefits to the State over the same time period. N.J.S.A. 34:1B-333.

As a Transformative Film Studio Project, the NPEB was calculated based upon the policies outlined in both the Board Memo from January 2023 which changed the Authority’s approach to measuring the NPEB for Transformative Commercial Projects to include specific policies for all Transformative Commercial Projects and also from the Board Memo from May 2024 which changed the Authority’s approach to measuring the NPEB for Film Studio projects to include specific policies for all Film Studio projects. In calculating the NPEB Staff used: the IMPLAN regional input-output modeling tool; project specific employment densities with sufficient supporting materials which were reviewed and corroborated or adjusted by a third-party consultant to NJEDA for Transformative Commercial projects; projected production spend and expected full-time equivalent job densities for the project-specific Film Studio component of the Project which were validated using retained experts; and inclusion of local tax benefits that generally serve to reduce State funding obligations.

Finally, the Applicant has evidenced that a PILOT agreement was entered into with the City of Bayonne, indicating an increase in local property taxes resulting from the Project that are also included in the ongoing benefits to the State net of any proceeds pledged as debt service for Redevelopment Area Bonds.

As described in the Board Memo from May 2024 a reduction was also applied to the calculated NPEB for the ten-year Aspire Eligibility Period of forty percent in anticipation that the activity at the Project will receive additional film tax credit incentives so not to give the Project credit in the NPEB for economic activities already incented by the Aspire award. Additionally, this award will require that the Applicant certify to the production expenses at the Project annually beginning with the third year of the eligibility period, similar to the current occupancy requirement in N.J.A.C. 19:31V-1.10(c). If production expenses fall below sixty percent of the amount at Board approval, the Developer and any Co-applicant shall forfeit all credit for the tax period in which the change occurs and each subsequent tax period until the first tax period for which documentation demonstrating restoration of production expenses is approved by the Authority. If the Authority determines there are extenuating circumstances beyond the Developer and any Co-applicant’s control (for example, a strike), the Authority may waive the 60 percent production expense requirement for the tax year.

The results of this analysis are detailed in the tables below:

Full-time equivalent Employment - Property Management at Stabilization	26
Full-time equivalent Employment – Office at Stabilization	828
Average Annual Film Production Spend in New Jersey	\$604,361,000
Average Full-time equivalent Employment – Film Production	2,911
Total One-time Benefit	\$49,610,186
Average Annual Ongoing Benefit	\$69,936,813
NPV of Benefits over 10 years after 40% reduction	\$448,245,385
Aspire Award	\$400,000,000
Net Present Value of Aspire Award	\$268,403,256
NPV of Benefit as % of NPV of Aspire	167%

Other Statutory Criteria

Scoring:

The Applicant is required to achieve a minimum score to be eligible for an Aspire award. The Project was scored in the areas of Equitable Development, Smart Growth, Environmental Justice, and Climate Resilience. The Applicant has satisfactorily evidenced to staff that the Project is consistent with the policy objectives represented by this scoring criteria.

Community Benefits Agreement:

For a Redevelopment Project whose total project cost equals or exceeds \$10 million, a community benefits agreement is required to be entered into by the Authority, chief executive of the municipality and the Applicant. The statute and rules allow as alternatives a redevelopment agreement that meets or exceeds the standards of the community benefits agreement or a governing body resolution stating and explaining the governing body’s reasons that the redevelopment project will provide economic and social benefits that render the community benefit agreement unnecessary. The Applicant has provided a letter of support from the chief executive of the municipality acknowledging this requirement and indicates that the chief executive finds the existing redevelopment agreement entered into with the Applicant meets or exceeds the standards of the community benefits agreement.

Labor Harmony Agreement:

NJEDA shall not enter into an incentive award agreement for a Redevelopment Project that includes at least one retail establishment which will have more than 10 full-time employees, at least one distribution center that will have more than 20 full-time employees, or at least one hospitality establishment which will have more than 10 full-time employees, unless the incentive award agreement includes a precondition that any business that serves as the owner or operator of the retail establishment, distribution center, or hospitality establishment enters into a labor harmony agreement with a labor organization or cooperating labor organizations that represent retail or distribution center employees in the State. However, a labor harmony agreement shall be required only if the State has a proprietary interest in the Redevelopment Project and shall remain in effect for as long as the State acts as a market participant in the Redevelopment Project. This project does not currently have a State proprietary interest and therefore is not subject to this

requirement currently. However, in the event that the Authority were to make an equity investment in this Project under the Film Studio Lease Partner designation awarded to it in May of 2024, this requirement would be applicable to any components of the Project requiring a Labor Harmony Agreement under this provision.

Prevailing Wage Obligations:

For any project awarded Aspire tax credits all workers employed to perform construction work or building services work at the Redevelopment Project shall be paid prevailing wages, which continue through the end of the Eligibility Period. The Applicant has acknowledged this requirement and that in any year where this is found not to be the case, the Applicant shall forfeit the tax credit for that year.

Substantial Good Standing/Subcontractor and Contractor Requirements:

For the duration of the Eligibility Period, the developer must be in substantial good standing (or have entered into an agreement) with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury for any project awarded Aspire tax credits and that each contractor and subcontractor performing work at the Redevelopment Project: is registered as required by the Public Works Contractor Registration Act, has not been debarred by the Department of Labor and Workforce Development from engaging in or bidding on Public Works Contracts in the State, and possesses a tax clearance certificate issued by the Division of Taxation in the Department of the Treasury.

Availability of Emerge/Aspire Resources

At the time of this recommendation, there are \$1,629,122,633 in unallocated tax credit resources available to Transformative Aspire projects for the fiscal year.

Recommendation

Authority staff has reviewed the application for Togus Urban Renewal LLC and finds that it satisfies the eligibility requirements of the New Legislation and Rules. It is recommended that the Members approve and authorize the Authority to issue an approval letter and subsequently enter into an incentive agreement. The tax credit award would be credited against the total available Transformative Project award authority.

Issuance of the Aspire tax credits are contingent upon the Applicant submitting documentation evidencing project financing and planning approvals with respect to the Project within the time required in the Rules (one year after approval), which includes:

1. Financing commitments for all funding sources for the Project consistent with the information provided by the Applicant to the Authority for the Aspire tax credit;
2. Evidence of site control and site plan approval for the Project; and
3. Copies of all required State and federal government permits for the Project and copies of all local planning and zoning board approvals that are required for the Project.

Additionally, Applicant must submit an executed Community Benefits Agreement, redevelopment agreement, or resolution consistent with all of the requirements included in the Rules within six months after approval.

This Project will also have a condition that if production expenses fall below sixty percent of the amount at Board approval, the Applicant shall forfeit all credit for the tax period in which the change occurs and each subsequent tax period until the first tax period for which documentation demonstrating restoration of production expenses is approved by the Authority.

The recommendation is approval of an award of up to 50% of the total project cost, not to exceed \$400,000,000 in Aspire tax credits based upon the financing gap illustrated by the Project's actual capital stack at time of commitment.

A handwritten signature in blue ink, appearing to read 'T. Sullivan', is positioned above a horizontal line.

Tim Sullivan, CEO



To: Members of the Authority

From: Tim Sullivan
Chief Executive Officer

Date: June 12, 2024

RE: Aspire Program- Product #313422
260 Washington St Urban Renewal LLC (“Applicant”)

Request

Issuance of tax credits from the Aspire program (“the Program”) for a residential project located in Newark, New Jersey, Essex County up to 60% of the total project cost (“eligible costs”), not to exceed \$74,330,745.

Aspire Program Background

The New Jersey Economic Recovery Act of 2020, N.J.S.A. 34:1B-322, et seq., provides that the “authority shall administer the program to encourage redevelopment projects through the provision of incentive awards to reimburse developers for certain project financing gap costs.” N.J.S.A. 34:1B-324. As authorized by recently enacted revisions, P.L. 2023, c. 98 (“Chapter 98”), this application is proceeding under the act and rules in effect immediately prior to Chapter 98 (respectively, “Former Act” and “Former Rules,” and the Former Rules remain promulgated as N.J.A.C. 19:31-23.1 et seq.). However, Chapter 98 also allows for projects to proceed under the Former Act and Former Rules while benefitting from increases to project award caps contained in these revisions. Such projects would also be reviewed using the Chapter 98 definition of “reasonable and appropriate return on investment,” which requires both a deferred developer fee and a cash flow internal return on investment analysis for residential projects with Low-Income Housing Tax Credits and returns on equity other than federal or local grants. To do so, an applicant would need to provide a complete application to the Authority, a statement in writing electing to proceed under this option, and obtain all applicable approvals under the Municipal Land Use Law prior to November 4th, 2023. This Applicant has provided a complete application and received Final Major Site Plan Approval from the City of Newark on September 20, 2021.

Accordingly, this application was evaluated to determine eligibility in accordance with the Former Act and the Former Rules with the exception of the new project award cap and “reasonable and appropriate return on investment” definition. To meet basic eligibility requirements, developers of residential projects must demonstrate (1) that without the incentive award, the Redevelopment Project is not economically feasible, (2) that a project financing gap exists after the developer has contributed an equity participation of at least 20 percent of the total development cost, and (3) the project meets specific cost thresholds, depending on where the project is located.

The Program provides tax credits for ten years (the “Eligibility Period”). The amount of tax credits a real estate development project or “Redevelopment Project,” receives is generally a percentage of the eligible costs and is subject to a statutory cap determined by project location and other aspects of each project.

Project Description

The proposed Project named “The Metropolitan” will be a 23-story high-rise predominantly residential, mixed-use building located in the Central Business District of downtown Newark. The Project will have a gross building area of 230,698 square feet. The building will consist of 207 residential units, 67 of which will be affordable. The market affordability level is fifty (50%) percent of the Area Median Income (AMI). There will be a ground-floor retail component of approximately 4,000 square feet. The project site address is 260 - 272 Washington Street, consisting of Block 60: Lot; 2, 3, 4, 5, and 6 with a total acreage of 0.25 acres.

On May 10th, 2023, the NJEDA Board approved this Applicant for an Aspire award of \$49,836,119 for the same Project with a total project cost of \$110,746,933, including hard construction costs of \$91,287,680 and other soft and financing costs of \$17,397,825. Following the prior approval, the Applicant has indicated that there are three key factors that have now made the Project not economically viable absent additional Aspire proceeds. These include: 1) Inflated construction costs with the current hard construction costs estimates increasing by \$11,863,140; 2) Inflated borrowing costs have led to higher-than-expected interest rates on borrowing which resulted in a reduction of available permanent funding sources of \$3,605,000; and 3) Syndication pricing of the Low-Income Housing Tax Credits fell below the Applicants’ initial projections resulting in a reduction of \$850,000 for the equity derived from these tax credits. These changes are presented in greater detail later in this Memo.

Additionally, as noted previously, on July 6th, 2023, the Governor signed into effect changes to the Aspire statute that would have immediately made the Project eligible for a significantly larger award. The previous award was based off a calculation of 45 percent of eligible costs not to exceed \$60 million; however the revised statute amended the relevant formulae so that a project is eligible for an Aspire award of the lesser of 60 percent of eligible costs and \$90 million if it is located in a qualified incentive tract.

For all of these reasons on April 16th, 2024, the Applicant withdrew the previously approved award in pursuit of a new approval for the Project based upon the increased project budget and the increases to the available Aspire award.

Project Ownership

The Project site consists of several distinct lots that are owned collectively by four single purpose entities each of which is wholly owned by the principals of the Lead Development Entity. Ultimately the Project site will be conveyed to the Applicant entity following approval.

260 Washington St Urban Renewal LLC is currently owned entirely by BN Property LLC, which is jointly owned by the principals of the Lead Development Entity, Thafer Hanini (50%) and Samer

Hanini (50%). Shift Catalyst, LLC will enter the partnership prior to the closing of construction financing and assume a 25% ownership interest with the BN Property LLC's ownership interest reverting to 75% at that time. Thafer and Samer Hanini have pledged to contribute the Project site to the Applicant via BN Property LLC as part of their equity contribution.

Lead Development Entity

The Hanini Group, LLC as mentioned previously is jointly owned by Thafer and Samer Hanini and has more than 20 years of experience in real estate development having completed more than \$700 million of development projects. With 30 employees, it is a full-service development firm with in-house architecture, construction, and property management staff. Its portfolio consists of 30 properties that have been developed or are under management. The group and its affiliates have been a significant player in Downtown Newark, especially in the rehabilitation of historic buildings in the area. Some of its notable projects include Hahne's & Co., Hotel Indigo, and The Peoples Bank Building in Passaic, New Jersey.

Legal Review and Sister Agency Check:

A Legal Review (debarment/disqualification review) was completed on the Applicant, Lead Development Entity, and related entities by the Authority and all entities were cleared. All of these entities were also found to be in substantial good standing with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury.

Architect

Brandon Worshofsky of Brick Studios, the principal design architect, which is a Hanini Group in-house architecture, design, and planning firm. Brick studios integrates the development, design, and construction process to create spaces that are expertly designed. Dedicated to a high degree of care and attention to detail is a standard throughout their portfolio. Brick Studios implements sustainable design strategies throughout every project and has established itself as a leader in impactful design.

General Contractor

Plaza Construction, led by David Wang, President, and CEO, was founded in 1986 and is headquartered in New York City, New York. Plaza's Parent Companies are China Construction America and China State Construction. Plaza is a construction management and general contracting firm and has become a multi-faceted firm with national presence in the industry. Plaza's roots are based in construction, real estate, investment, and development management. Plaza construction also has regional offices in New Jersey, Washington, DC, Miami, and Tampa Florida.

Construction Timeline

The Applicant intends to start construction October 31st, 2024, with construction lasting 28 months.

Project Details

Known as The Metropolitan, the Project is a 23-story high-rise predominantly residential, mixed-use building located in downtown Newark, NJ. This .25-acre site is located at 260 - 272

Washington Street in the Central Ward and Central Business District of Newark, New Jersey. The building will consist of 207 residential units, 67 of which will be set aside at 50 percent of AMI. There will be ground floor retail of approximately 4,000 square feet. The location is within walking distance of Newark Penn Station, the Newark Light Rail, and several bus stops. The Applicant has demolished the site's existing buildings but will retain the historic façade on the 260-272 Washington Street new development. The market rate units target market are residents earning 80-120 percent of AMI and the affordable rate units target market is 50 percent of AMI. The retail component target market will be specifically toward BIPOC businesses and would further aim to spur economic activity in this area. The Project intends to incorporate the Good Neighbor Program created and administered by development partner Shift Capital, which wholly owns Shift Catalyst, LLC, which will allow tenants to receive credits toward their rent in exchange for volunteering at a local nonprofit organization in Newark.

Project Uses and Sources

The Applicant proposes the following uses for the Project:

	Total Development Costs – May 2023 Approval	Total Development Costs – June 2024 Request	Project Costs – May 2023 Approval	Project Costs – June 2024 Request
Acquisition	\$9,000,000	\$9,000,000	\$0	\$0
Hard Construction Costs	\$91,287,680	\$103,150,820	\$91,287,680	\$103,150,820
Professional Services	\$4,640,379	\$3,826,901	\$4,310,179	\$3,370,401
Other Soft and Financing Costs	\$17,397,825	\$21,240,403	\$15,149,074	\$17,363,365
Developer Fee	\$3,750,000	\$3,750,000	\$0	\$0
Total	\$126,075,884	\$140,968,124	\$110,746,933	\$123,884,575

As is reflected in the table above and has been noted previously, the primary driver of the Project's increased financing gap is hard construction costs having gone up by \$11,863,140. The Applicant has quoted the Project with multiple general contractors as many as eleven times beginning in May 2021 to inform the Project budget for an application for a 9% Low-Income Housing Tax Credit allocation from the New Jersey Housing and Mortgage Finance Agency that was subsequently awarded in the beginning of 2022. During the application process for the original May 2023 Aspire award, the project was again quoted multiple times to incorporate the Prevailing Wage Requirements included in Aspire Program Rules and to account for historic construction inflation experienced during 2021 and 2022.

Despite reducing professional services costs by \$813,478, these savings are offset by an increase of \$3,842,578 in financing costs including an increase to capitalized interest of \$1,600,000 and an increase to reserves of \$1,331,698, both to account for increased borrowing needs to address the hard construction cost increases. These financing cost increases were further exacerbated by a \$4,455,000 reduction in available permanent sources from the decrease to both the permanent loan proceeds and the LIHTC investor proceeds.

The total project cost is the cost included in total development costs that is used for sizing the tax credit. The total project cost excludes developer fee(s) and land acquisition, as well as various soft costs incurred prior to this application such as, professional services, financing fees, and additional carrying costs.

Prior to this application the Applicant has completed demolition of the existing structures at the Project site. This was undertaken with adherence to all relevant prevailing wage requirements for the Aspire program and as such it is included in total project cost above as that is one of the limited costs included in the program Rules that can be incurred prior to application.

The minimum total project cost is \$5,000,000 for this residential project located in a qualified incentive track.

The Applicant proposes the following permanent Sources for the Project:

Sources	Type	Amount
Lument 1 st Mortgage	Permanent Loan	\$40,158,000
Sponsor Acquisition Note	Soft Loan	\$2,250,000
LIHTC Equity	Tax Credit Equity	\$17,998,200
Energy Star Credits	Tax Credit Equity	\$672,750
Aspire Bridge Loan	Aspire Proceeds	\$44,252,510
BN Property GP Equity	Equity	\$4,801,750
Shift Catalyst GP Equity	Equity	\$1,600,583
LP Equity	Equity	\$25,608,332
Operating Cash Flow	Equity	\$1,750,000
Deferred Developer Fee	Equity	\$1,875,000
	Total	\$140,968,124

Developer Contributed Equity

Based on the equity requirement of 20% of total development costs for a residential project not in a government-restricted municipality, the required equity in this Project equates to \$28,193,625. Equity consists of GP equity totaling \$6,402,333, LP equity of \$25,609,332, LIHTC proceeds in the amount of \$17,998,200, 45L Federal Energy Tax Credit Equity of \$672,750, Operating Cash Flow of \$1,750,000, and deferred developer fee in the amount of \$1,875,000, well in excess of the minimum.

Statutory Aspire Award Cap

Pursuant to P.L. 2023, c. 98, this project is located in a qualified incentive tract and, thus, eligible for an Aspire tax credit equal to the lesser of 60 percent of the total project costs or \$90 million. The total project cost per the Program Rules is estimated to be \$123,884,575. As such, the Project is eligible for an Aspire tax credit not to exceed \$74,330,745 which is the lesser of \$90 million and 60 percent of the total project cost.

Financing Gap Analysis

NJEDA staff has reviewed the application to determine if there is a financing gap pertaining to the return on the investment for the developer and ability to attract the required investment. Staff analyzed the pro forma and projections and compared the returns with and without the Aspire award over 14 years.

The investment analysis assumes that the Applicant will utilize a 36-month timeframe to build and stabilize the Project. It also assumes a 10-year cash flow with an exit through the sale of the Project in year 14.

IRR without Aspire tax credit	1.35%
IRR with Aspire tax credit	7.22%

Without the benefit of the Aspire tax credit, the Equity IRR is 1.35%, which is below the Hurdle Rate contained in the hurdle rate model provided by EDA's contracted consultant Jones Lang LaSalle ("JLL") for comparable multi-family residential developments in Newark, NJ of 16.90%. As indicated in the chart above, a developer would not generally complete the Project without the benefit of the Aspire tax credit. Additionally, the Equity IRR with the Aspire tax credit award is below the Hurdle Rate contained in the hurdle rate model provided by JLL. Applicant has elected to move forward with the Project even though the IRR with the award is still below the market hurdle rate. For informational purposes, and as provided in the Memo provided for the Board's original May 10th, 2023 approval, the Equity IRR for that award with the Aspire tax credit was 6.1% and as such the applicant does not achieve a material increase to its return because of this approval.

Because the Project is receiving Low-Income Housing Tax Credits, NJHMFA's deferred fee model was also used to measure the appropriate and reasonable rate of return. The total developer fee is \$3,750,000 with \$1,875,000 deferred and not fully realized until after the 7th year of operations following stabilization. This conforms to the Agency's policy, as the total developer fee is less than 15% of total development costs and the non-deferred fee is less than the cap on non-deferred fees of 8% of total development costs.

Aspire Tax Credit Sale Price

For projects that represent the new construction of residential units and including a Low-Income Housing Tax Credit Allocation the consideration for the sale or assignment of the Aspire tax credits can be no less than 65 percent of the transferred credit amount before considering any further discounting to present value. The Applicant has provided documentation to the Authority that the consideration contemplated in the current financing structure is 89 percent of the transferred credit amount before considering any further discounting to present value. Currently it is anticipated that a bridge loan will be secured by the future sale proceeds from the tax credits, and when accounting for these loan proceeds received during construction, it represents a discount rate of 4.96% from the 89 percent consideration of the transferred credit amount. The sources identified above in the Sources table as "Aspire Bridge Loan" reflect the value of this bridge loan. The ultimate financing structure and any changes in the future will be subject to this requirement and the Applicant will

need to evidence this prior to any assignment or transfer of Aspire tax credits.

Net Positive Benefit Analysis

The NJEDA shall conduct a fiscal impact analysis to determine and ensure that the overall public assistance provided to an Aspire awarded project will result in a net positive economic benefit to the State. In the Former Act, exceptions to the requirement are capital investment for a residential project, a capital investment for a food delivery source, or a health care or health services center with a minimum of 10,000 square feet of space devoted to health care or health services that is located in a municipality with a Municipal Revitalization Index distress score of at least 50 lacking adequate access. The Project is a residential project and, therefore, the entire award and capital investment are not subject to the net positive economic benefit analysis.

Other Statutory Criteria

Scoring

The Applicant is required to achieve a minimum score to be eligible for an Aspire award. The Project was scored in the areas of Equitable Development, Smart Growth, Environmental Justice, and Climate Resilience. The Applicant has satisfactorily evidenced to staff that the Project is consistent with the policy objectives represented by this scoring criteria.

Community Benefits Agreement

For a Redevelopment Project whose total project cost equals or exceeds \$10 million, a community benefits agreement is required to be entered into by the Authority, chief executive of the municipality and the Applicant. The Applicant has provided a letter of support from the chief executive of the municipality acknowledging this requirement.

Labor Harmony Agreement

NJEDA shall not enter into an incentive award agreement for a Redevelopment Project that includes at least one retail establishment which will have more than 10 full-time employees, at least one distribution center that will have more than 20 full-time employees, or at least one hospitality establishment which will have more than 10 full-time employees, unless the incentive award agreement includes a precondition that any business that serves as the owner or operator of the retail establishment, distribution center, or hospitality establishment enters into a labor harmony agreement with a labor organization or cooperating labor organizations that represent retail or distribution center employees in the State. However, a labor harmony agreement shall be required only if the State has a proprietary interest in the Redevelopment Project and shall remain in effect for as long as the State acts as a market participant in the Redevelopment Project. This project does not have a State proprietary interest and therefore is not subject to this requirement.

Prevailing Wage Obligations

For any project awarded Aspire tax credits all workers employed to perform construction work or building services work at the Redevelopment Project shall be paid prevailing wages, which continue through the end of the Eligibility Period. The Applicant has acknowledged this requirement and that in any year where this is found not to be the case, the Applicant shall forfeit the tax credit for that year.

Substantial Good Standing/Subcontractor and Contractor Requirements

For the duration of the Eligibility Period, the developer must be in substantial good standing (or have entered into an agreement) with the Department of Labor and Workforce Development, Environmental Protection, and the Treasury for any project awarded Aspire tax credits and that each contractor and subcontractor performing work at the Redevelopment Project: is registered as required by the Public Works Contractor Registration Act, has not been debarred by the Department of Labor and Workforce Development from engaging in or bidding on Public Works Contracts in the State, and possesses a tax clearance certificate issued by the Division of Taxation in the Department of the Treasury.

Availability of Emerge/Aspire Resources

At the time of this recommendation, there are \$1,406,639,024 in unallocated tax credit resources available to Aspire projects located in the northern-most counties in the State for the fiscal year.

Recommendation

Authority staff has reviewed the application for 260 Washington St Urban Renewal, LLC and finds that it satisfies the eligibility requirements of the Former Act and Former Rules. It is recommended that the Members approve and authorize the Authority to issue an approval letter and subsequently enter into an incentive agreement. The tax credit award would be credited against the total available North Jersey award authority.

Issuance of the Aspire tax credits are contingent upon the Applicant submitting documentation evidencing project financing and planning approvals with respect to the Project within the time required in the Former Rules (one year after approval), which includes:

1. Financing commitments for all funding sources for the Project consistent with the information provided by the Applicant to the Authority for the Aspire tax credit;
2. Evidence of site control and site plan approval for the Project; and
3. Copies of all required State and federal government permits for the Project and copies of all local planning and zoning board approvals that are required for the Project.

Additionally, Applicant must submit an executed Community Benefits Agreement consistent with all of the requirements included in the Former Rules within six months after approval.

The recommendation is approval of an award of up to 60% of the total project cost, not to exceed \$74,330,745 in Aspire tax credits based upon the financing gap illustrated by the Project's actual capital stack at time of commitment.

A handwritten signature in blue ink, appearing to read 'T. Sullivan', positioned above a horizontal line.

Tim Sullivan, CEO



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: June 12, 2024

RE: Memorandum of Understanding and first addendum with the Higher Education Student Assistance Authority for funding for the Pay it Forward Program

Request

The Members are requested to approve:

- (1) The transfer of an initial \$5,000,000 in funding to the Higher Education Student Assistance Authority (“HESAA”) for use in the Pay it Forward Program (“PIF”). This \$5,000,000 in funding will be drawn from the Authority’s Memorandum of Understanding with the New Jersey Department of Labor & Workforce Development (“NJDOLEWD”), which was approved by the Board at the February 2024 Meeting and authorizes NJEDA to accept an initial \$20,000,000 in funding from the Workforce Development Partnership Fund (“WDPF” or the “Fund”) to support the design and execution of workforce development programs and potentially up to an additional \$50,000,000 in WDPF funding in the future (the “NJDOLEWD MOU”).¹
- (2) An MOU between NJEDA and HESAA (attached as Exhibit A) to establish an ongoing funding relationship between the entities for current and potential future funding transfers from NJEDA to HESAA to fund PIF.
- (3) Addendum 1 to that MOU (attached as Exhibit B) to implement the transfer of the initial \$5,000,000 in funding.

Background

Pursuant to N.J.S.A. 34:15D-9, the WDPF is a restricted, non-lapsing, revolving fund managed by the State Treasurer for use by NJDOLEWD. The statute requires that a certain percent of the WDPF be used for the following specific purposes: employment and training services to qualified displaced, disadvantaged and employed workers by means of training grants or customized

¹ In accordance with the NJDOLEWD MOU, the Board materials associated with this expenditure were provided to the NJDOLEWD Commissioner at least five days prior to the Board meeting and the Commissioner has approved this plan. (See attached Exhibit C.)

training services; certain costs described in N.J.S.A. 34:15D-4, such as the cost of counseling of displaced or disadvantaged workers, program evaluation and survey costs, and reasonable administrative program costs; New Jersey Innovation and Research Fellowship Program fellowships (N.J.S.A. 34:15D-26; N.J.A.C. 12:23-14.1 to -14.5); the Talent Network Program (N.J.S.A. 34:15D-29); and to educate and train youth by means of grants provided by the Youth Transitions to Work Partnership (N.J.S.A. 34:15E-1 et seq.). In accordance with the annual State Appropriations Act, the NJDOLWD currently maintains within the WDPF, a dedicated account, which may be expended for “such other priority additional workforce initiatives recommended by the Commissioner of Labor and Workforce Development, subject to the approval of the Director of the Division of Budget and Accounting.”

In accordance with the NJDOLWD MOU, in furtherance of the purposes of the Fund, including the purpose set forth in the annual State Appropriations Act for the use of the “dedicated account” within the Fund, and due to the Authority’s expertise and experience in creating and administering programs and initiatives that support workforce development, NJDOLWD has encumbered the initial \$20M, for use by NJEDA in support of its efforts to develop and deliver workforce development programs that will train and support New Jersey residents in pursuing employment in New Jersey. In addition, NJDOLWD and NJEDA agree that future allocations may be necessary to support further creation and sustainment of such programs. NJEDA will support and invest in such innovative workforce development approaches and programs authorized by the Economic Recovery Fund, N.J.S.A. 34:1B-7.13(a)(9), consistent with the terms of the WDPF, including collaborating with government, not-for-profit, and/or for-profit entities as necessary to achieve the stated goals.

New Jersey Pay it Forward Program

HESAA administers the New Jersey Pay It Forward Program (PIF), New Jersey’s workforce training program that enables career seekers to receive skills training from approved training programs by providing interest- and fee- free loans and wraparound services to program participants.

PIF provides zero-interest, no-fee loans for individuals to enroll in high-quality job training, especially those who may not have the savings to pay for training or the credit history for a loan. Participants pay no upfront costs and receive living stipends and supportive services including access to emergency aid funds and mental health counseling to help them succeed.

After completing training, if participants earn above a minimum salary (e.g., \$49,290 for those with a household of three), they pay back their loans through monthly repayments of 10% of their discretionary income for up to five years. If they don’t earn more than this minimum salary, they pay nothing. Participants also do not have to pay back their living stipends or cost of supportive services.

All loan repayments are recycled back into the fund to support future learners, so they can “pay it forward.”

Alignment with NJEDA's Target Sectors

Since launching in 2021, PIF has initially focused on three of Governor Murphy's target sectors: health care, technology, and clean energy. As of April 2024, the training providers and programs that are authorized to be financed through PIF loans are:

- Health Care:
 - The Associate Nursing Program at Hudson County Community College.²
- Technology:
 - The Cybersecurity Professional Bootcamp at New Jersey Institute of Technology ("NJIT").³
- Clean Energy:
 - Heating, Ventilation, Air-Conditioning ("HVAC") program at Camden County College.⁴
 - Welding Technology program at Camden County College.⁵

Program Management for Pay it Forward

In June 2021, HESAA issued a Request for Proposals (RFP) for a Program Manager for PIF.⁶ At the conclusion of the RFP process, Social Finance, a national non-profit 501(c)3 organization, was selected by HESAA to serve as Program Manager for PIF.⁷

In their role as Program Manager, Social Finance serves as a fiduciary to PIF and works closely with the State, including the New Jersey Pay it Forward Executive Committee with representatives from the Governor's Office, NJEDA, HESAA, NJDOLWD, and the Office of the Secretary of Higher Education (OSHE). The State provides oversight to Social Finance and approve all designations of selected providers and training programs. Upon approval, Social Finance will enter into a contract with the selected providers setting forth the goals and expectations the providers must meet to remain a selected provider.

Social Finance's responsibilities include, but are not limited to, recruiting and engaging selected training providers within the State; managing and tracking deposits to PIF from the State and outside donors; making disbursements for wraparound services, stipends, and PIF loans; servicing the PIF Loans and tracking repayments from participants; and ensuring accurate reporting and accounting of funds.

² <https://www.hccc.edu/programs-courses/academic-pathways/nursing-health/nursing-as/>

³ <https://digitalskills.njit.edu/cybersecurity-bootcamp/>

⁴ <https://www.camdencc.edu/program/heating-ventilation-air-conditioning/>

⁵ <https://www.camdencc.edu/program/welding-technology/>

⁶ <https://www.hesaa.org/Pages/RFPPayItForward.aspx>

⁷ <https://socialfinance.org/work/new-jersey/>

Initial Results

As of April 2024, PIF has certified 287 loans for an aggregate loan amount of \$3,576,591 and disbursed \$3,130,806. Ninety-five percent (95%) of PIF students have opted to receive a living stipend, with total expenditures to date of \$817,000. Students continue to demonstrate a high need for emergency assistance. Twenty-six percent (26%) of students have requested emergency financial assistance, with total expenditures to date of \$185,000. (See below chart.)

To date, ninety percent (90%) of Year 1 Hudson County Community College Associate Nursing Program students graduated and eighty-nine percent (89%) of graduates have passed their National Council Licensure Examination (NCLEX). To date, seventy-eight percent (78%) of Year 1 NJIT Cybersecurity Professional Bootcamp students have successfully completed the program.

Employment rate above the minimum income threshold among those reporting is eighty percent (80%) overall, eighty-nine percent (89%) for HCCC students, and one hundred percent (100%) for HCCC graduates and NCLEX passers.

The average salary post program completion is \$74,700 (a 2.5x increase in income) and \$79,300 (2.6x increase in income) for students who passed the NCLEX. In late 2023, the first cohort of students began repayment on their loans.

	Completed Apps. Received	Loans Approved & Certified	Avg. Loan Size Certified	Total Lending Certified	Total Lending Disbursed
Total	308	287	\$12,462	\$3,576,591	\$3,130,806
HCCC	131	128	\$9,962	\$1,275,136 ¹	\$908,156
NJIT	151	137	\$16,000	\$2,199,580	\$2,150,660
CCC	26	22	\$4,631	\$101,875	\$71,990

Source: Social Finance April 2024 report to PIF Executive Committee

Funding Overview

The Board is requested to approve the use of \$5,000,000 of the WDPF dedicated account funds received from NJDOLWD in accordance with the NJDOLWD MOU for HESAA's PIF program. With the Board's approval of this memo, the attached MOU, and the attached Addendum 1, NJEDA would transfer these funds to HESAA to provide funding for more PIF participants and/or

increase the number of approved training programs in PIF, subject to WDPF limitations and restrictions.

New Jersey is the first state in the country to establish a public/private outcomes-based loan program like PIF. Under Governor Murphy’s leadership and in partnership with the Legislature, \$10,000,000 has been appropriated to PIF over the past three fiscal years (\$5,000,000 in FY22, \$2,500,000 in FY23, and \$2,500,000 in FY24).

Governor Murphy’s proposed FY25 budget includes a total of \$4,300,000 in new funding for PIF, comprising the \$2,500,000 million amount that has been appropriated over the prior two fiscal years, and an additional \$1,800,000 to expand PIF focused on nursing workforce development programs. In addition to public funds, eight members of Governor Murphy’s New Jersey CEO Council have provided private grant funds that total \$4,800,000 to support PIF.

As of April 2024, prior to repayments from students, the current funding supporting PIF is \$14,800,000. This includes \$10 million in state appropriated funds and \$4.8 million in private grant funds made as grants to Social Finance, the Program Manager that was procured by HESAA.

Staff recommends that the Members approve the transfer of \$5,000,000 to HESAA which will be managed by Social Finance. Approval of this recommendation will significantly increase available funding for PIF, from \$14.8 million to \$19.8 million.

If the Governor’s proposed FY25 budget is approved, the additional \$4.3 million would bring the total available funding from \$19.8 million to \$24.1 million. See Table 1 below. Please note that these amounts do not include the repayments from students that will recycle through PIF and extend the life of the fund.

Table 1: Funding for NJ Pay it Forward

Funding source	Amount	Status
Secured Funding as of April 2024		
FY22 State budget	\$5,000,000	Appropriated to HESAA to then provide to Social Finance
FY23 State budget	\$2,500,000	Appropriated to HESAA to then provide to Social Finance
FY24 State budget	\$2,500,000	Appropriated to HESAA to then provide to Social Finance
CEO Council companies ⁸	\$4,800,000	Grants from companies made to Social Finance
Total Secured Funding as of April 2024	\$14,800,000	

⁸ As of April 2024, grants had been made to Social Finance for NJ PIF by eight CEO Council member companies: BD, Campbell’s, Johnson & Johnson, Merck, Prudential, PSEG, RWJ Barnabas and Verizon

Proposed Funding		
FY25 State budget (proposed)	\$2,500,000	Proposed in Governor’s FY25 budget
FY25 State budget – earmarked for nurse workforce training (proposed)	\$1,800,000	Proposed in Governor’s FY25 budget
NJDOLWD/NJEDA MOU (proposed)	\$5,000,000	Proposed for approval in this memo
Total Proposed Funding	\$9,300,000	
Total Potential Funding for NJPIF (Secured + Proposed)	\$24,100,000	

MOU & Addenda Between NJEDA and HESAA

The MOU, attached as Exhibit A, would act as an umbrella to create an ongoing funding relationship and standard funding process between HESAA and NJEDA for PIF. HESAA and NJEDA would then execute addenda as NJEDA, at its discretion, identifies funds it wishes to transfer to HESAA to support PIF. Addendum 1, attached as Exhibit B, would transfer an initial \$5 million from the funds NJEDA will receive under the NJDOLWD MOU with NJDOLWD to HESAA for PIF. These funds may only be spent, either, according to the statutory limitations and requirements of the Workforce Development Partnership Fund, N.J.S.A. 39:15D-1 to -29, on training grants, customized training services, certain costs (e.g., counseling, administrative, etc.), New Jersey Innovation and Research Fellowship Program fellowships, the Talent Network Program, and the Youth Transitions to Work Partnership, or under the limitation set forth within the Annual State Appropriations Act for the use of the “WDPF dedicated account,” that those funds be used for “such other priority additional workforce initiatives recommended by the Commissioner of Labor and Workforce Development, subject to the approval of the Director of the Division of Budget and Accounting.” Subject to the latter limitation, HESAA shall utilize the initial \$5 million to increase the number of participants accepted into PIF, increase the number of approved training programs for PIF, or a combination of both options. HESAA shall provide NJEDA with quarterly PIF Expense Tracking Reports.

Recommendation

The Members are requested to approve:

- (1) The transfer of an initial \$5,000,000 in funding to the Higher Education Student Assistance Authority for use in the Pay it Forward Program. This \$5,000,000 in funding will be drawn from the Authority’s Memorandum of Understanding with the New Jersey Department of Labor & Workforce Development, which was approved by the Board at the February 2024 Meeting and authorizes NJEDA to accept an initial \$20,000,000 in funding from the Workforce Development Partnership Fund to support the design and execution of workforce development programs and potentially up to an additional \$50,000,000 in WDPF funding in the future.

- (2) An MOU between NJEDA and HESAA (attached as Exhibit A) to establish an ongoing funding relationship between the entities for this and future funding transfers from NJEDA to HESAA to fund PIF.
- (3) Addendum 1 to that MOU (attached as Exhibit B) to implement the transfer of the initial \$5,000,000 in funding.



Tim Sullivan, CEO

Prepared by: Tara Colton

Attachments: Exhibit A - MOU between NJEDA and HESAA
Exhibit B - Addendum 1 to that MOU

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AND THE NEW JERSEY HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**

This Memorandum of Understanding (“MOU”) made on this ____ day of _____, 2024, and effective as of the date of the last signature of the parties hereto (“Effective Date”), is between the New Jersey Economic Development Authority (“NJEDA”) and the New Jersey Higher Education Student Assistance Authority (“HESAA”) (each a “Party” and collectively, “the Parties”).

WHEREAS, HESAA, an independent State authority established pursuant to N.J.S.A. 18A:71A-3, with the mission of providing students and families with financial and informational resources for students to pursue their education beyond high school, administers a variety of programs and services, including the Pay It Forward Program (“PIF”), New Jersey’s workforce training program that enables career seekers to receive skills training from approved training programs by providing interest- and fee- free loans and wraparound services to program participants; and

WHEREAS, NJEDA is an independent State authority established pursuant to N.J.S.A. 34:1B-1, et seq., in but not of the Department of Treasury, which serves as the State’s principal agency for driving economic growth and has expertise and experience in creating and administering programs and initiatives that support workforce development; and

WHEREAS, HESAA has an interest in acquiring more funding in order to expand the capacity of PIF, to include more participants and/or additional approved training programs; and

WHEREAS, NJEDA is willing to support HESAA’s mission and programs, specifically PIF, by contributing funds to HESAA for PIF; and

WHEREAS, N.J.S.A. 52:14-2 authorizes government entities to call upon any department, office, division or agency of the State to assist with its mission. This MOU shall be administered consistent with N.J.S.A. 52:14-1, et seq.; and

WHEREAS, the Parties have determined that they can assist each other with the implementation of their responsibilities by providing the support outlined below, and that it is mutually beneficial to enter into this MOU.

NOW, THEREFORE, HESAA and NJEDA agree as follows:

I. GENERAL

- A. Incorporation. The recitals set forth above are hereby incorporated into and made part of this MOU.
- B. Purpose of MOU. The Parties are entering into this MOU to document the mutual understanding and intention of the Parties in carrying out their respective obligations under this MOU.

Exhibit A

- C. Funding. When NJEDA identifies funds that NJEDA is willing to transfer to HESAA for PIF, the Parties shall execute addenda to this MOU, which will include the amount of funding, the responsibilities of each Party, and a description of how the funds will be used, including any fund limitations.

II. REPORTING

- A. Reports. HESAA will provide NJEDA with a quarterly expense tracking report on the template provided by NJEDA, identifying how the funds distributed pursuant to this MOU and each addendum have been spent that quarter and are to-be-spent in the subsequent quarter.

III. TERM AND TERMINATION

- A. Term. The term of this MOU shall be five (5) years from the Effective Date (“Term”). The Parties may extend the MOU for additional terms of up to five (5) years each. Extensions must be by mutual consent, provided that such consent is in writing, and signed by the authorized representatives of each Party.
- B. Termination. This MOU shall terminate upon the expiration of the Term, or any Term extension. If either Party fails to comply with the terms of this MOU, the other Party may, upon thirty (30) days’ prior written notice to the non-compliant Party, terminate this MOU. The notice of termination shall state the reason(s) for the termination and the effective date of termination. No new loans may be originated by HESAA after the expiration or termination of the Term unless the MOU is extended. Regarding existing loans, the terms of this MOU shall survive until such loans have been repaid or forgiven.
- C. Duties Upon Termination. Within thirty (30) days of termination of this MOU, HESAA shall return to NJEDA any funds HESAA received from NJEDA under any addenda to this MOU but has not yet paid out or encumbered. Within sixty (60) days of termination of this MOU, HESAA shall provide a final report of all NJEDA funds spent which have not been previously submitted in a quarterly expense tracking report.

IV. GENERAL PROVISIONS

- A. Applicable Law. The laws of the State of New Jersey govern the provisions of this MOU and any addenda.
- B. Communication. The Parties agree that electronic communication via email is the preferred method for the exchange of correspondence, deliverables, invoices, etc., for this MOU and any addenda unless stated otherwise herein. The Parties have designated the following contacts, who will be responsible for day-to-day communications between the Parties related to this MOU and any addenda. The Parties will notify each

Exhibit A

other of any designated contact change in writing within ten (10) business days of such change:

For NJEDA:
Tara Colton
Tara.Colton@njeda.gov

For HESAA:
David Moffett
David.Moffett@hesaa.org
609-588-3300 ext. 1210

- C. Publicity and Public Announcements. Each Party agrees to obtain permission of the other Party before using the name of the other Party in any public announcement or other publicity.
- D. Assignment. Neither this MOU nor any addenda may not be assigned by a Party without the prior written consent of the other Party.
- E. Third-Party Beneficiaries. This MOU and any addenda are intended for the sole benefit of the Parties and shall not be construed to create any third-party beneficiary.
- F. Dispute Resolution. In the event a dispute arises between the Parties concerning this MOU or any addenda, the CEO of NJEDA and the Executive Director of HESAA, or their appointed representatives, shall meet to resolve such dispute.
- G. Counterparts. This MOU and any addenda may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute the MOU.
- H. Electronic Signatures. The Parties agree that the execution of this MOU and any addenda by electronic signature and/or by exchanging PDF signatures will have the same legal force and effect as the exchange of original signatures.
- I. Entire Agreement. This MOU and any addenda reflects the entire understanding of the Parties, and it supersedes any prior understandings of the Parties. It may not be amended, modified, or supplemented except by mutual consent of the Parties in writing and signed by the authorized representatives of each Party.
- J. Miscellaneous.
 - 1. The Parties acknowledge that the successful completion of each Party's duties hereunder will require cooperation between the Parties. The Parties agree to work cooperatively to achieve the goals of this MOU and any addenda.
 - 2. The Parties agree to strictly control the use and retention of any personal and confidential information provided by the other Party so that only personnel who have a need to know have access to such information. No further dissemination or use of such information is authorized without written permission of the Party from which such information originated, unless required by law.
 - 3. The terms of this MOU shall govern all associated addenda.

Exhibit A

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed by their duly authorized representatives.

New Jersey Economic Development Authority

Tim Sullivan
Chief Executive Officer

Date

New Jersey Higher Education Student Assistance Authority

Margo Chaly
Executive Director

Date

**FIRST ADDENDUM TO MEMORANDUM OF UNDERSTANDING
BETWEEN THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AND THE NEW JERSEY HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY**

This is the First Addendum (“Addendum 1”) to the Memorandum of Understanding (“MOU”) between the New Jersey Economic Development Authority (“NJEDA”) and the New Jersey Higher Education Student Assistance Authority (“HESAA”), which was signed on _____, 2024. This Addendum 1 is made on this ____ day of _____, 2024, and is effective as of the date of the last signature of the Parties.

WHEREAS, the Parties entered into the MOU on _____, 2024, in order to create a framework by which NJEDA may, in NJEDA’s sole discretion and subject to fund availability, periodically supply HESAA with funding to expand the capacity of the Pay It Forward Program (“PIF”), which HESAA administers, to include more participants and/or additional approved training programs; and

WHEREAS, NJEDA has acquired funding from the New Jersey Department of Labor & Workforce Development (“NJDOLWD”) pursuant to a Memorandum of Understanding effective on February 28, 2024 (“NJDOLWD MOU”), that can be used for certain training grants, customized training services, costs and programs outlined in the NJDOLWD MOU; and

WHEREAS, NJEDA is willing to provide five million dollars (\$5,000,000) from the funds NJEDA received under the NJDOLWD MOU to HESAA to fund its PIF program, subject to the requirements of the annual State Appropriations Act relative to use of the dedicated account within the Workforce Development Partnership Fund (“WDPF”) for “such other priority additional workforce initiatives recommended by the Commissioner of Labor and Workforce Development, subject to the approval of the Director of the Division of Budget and Accounting,” and the approval of the Commissioner of NJDOLWD; and

WHEREAS, the Parties desire to enter into this Addendum 1 to transfer the five million dollars (\$5,000,000) in funding from NJEDA to HESAA and establish the terms and conditions applicable to such funding.

NOW, THEREFORE, HESAA and NJEDA agree as follows :

I. GENERAL

- A. Incorporation. The recitals set forth above and in the MOU are hereby incorporated into and made part of this Addendum 1.
- B. Purpose of Addendum 1. The Parties are entering into this Addendum 1 to document the mutual understanding and intention of the Parties in carrying out their respective obligations under this Addendum 1.
- C. Terms and Conditions. All of the terms and conditions of the MOU, including Section III “TERM AND TERMINATION”, shall apply to this Addendum 1 and shall remain

Exhibit B

in full force and effect. In the event of any conflict between the terms of this Addendum 1 and the terms of the MOU, the terms of this Addendum 1 shall prevail.

- D. Entire Agreement. The MOU and Addendum 1 constitute the entire agreement between the Parties, and supersede all prior agreements, communications, and understandings, whether written or oral. Any modifications to this Addendum 1 must be in writing and signed by the authorized representatives of each Party in accordance with the Termination provisions in the MOU.

II. ROLES AND RESPONSIBILITIES

- A. The Parties acknowledge and agree that:
1. The funds provided by NJEDA under this Addendum 1 may only be spent as approved by the Commissioner of the NJDOLWD pursuant to the requirements of the annual State Appropriations Act relative to use of the dedicated account within WDPF for “such other priority additional workforce initiatives recommended by the Commissioner of Labor and Workforce Development, subject to the approval of the Director of the Division of Budget and Accounting,” as evidenced by the signed NJEDA Utilization Plan for Workforce Development Partnership Fund Allocations attached hereto as Exhibit 1.
- B. NJEDA
1. Within thirty (30) days of the effective date, NJEDA shall transfer \$5 million to HESAA to be used pursuant to Section II.A above.
- C. HESAA
1. HESAA shall utilize the \$5 million transferred by NJEDA to increase the number of participants accepted into PIF, increase the number of approved training programs for PIF, or a combination of both options, subject to the limitations and restrictions of The Act and Section II.A above.
 2. HESAA is solely responsible for spending in compliance with Section II.A.1 above.
 3. HESAA shall provide NJEDA with quarterly expense tracking reports in accordance with Section II.A (Reports) of the MOU.

Exhibit B

IN WITNESS WHEREOF, the Parties have caused this Addendum 1 to be executed by their duly authorized representatives.

New Jersey Economic Development Authority

Tim Sullivan
Chief Executive Officer

Date

New Jersey Higher Education Student Assistance Authority

Margo Chaly
Executive Director

Date

Exhibit C

**NJEDA UTILIZATION PLAN
FOR WORKFORCE DEVELOPMENT PARTNERSHIP FUND ALLOCATIONS**

This documents NJEDA’s proposed use of funds allocated by New Jersey Department of Labor and Workforce Development (“NJDOLWD”) from the Workforce Development Partnership Fund (N.J.S.A. 34:15D-9) under the memorandum of understanding between the NJEDA and NJDOLWD dated February 23, 2024 (“MOU”).

Section 3 of the MOU, entitled “Duties of the Parties,” states: “For any plan that requires NJEDA Board approval for the utilization of Fund Allocations, NJDOL may disburse to NJEDA money from the Fund Allocations, only if the NJDOL Commissioner or his/her/their designee has approved the plan prior to the Board meeting” and “[f]or any plan that does not require NJEDA Board approval pursuant to NJEDA delegation of authority policies and procedures, NJEDA will provide the NJDOL Commissioner with documentation that is substantially similar to the documentation contained in Board materials. In return, the NJDOL Commissioner will, within 10 business days of receipt of the documentation from the NJEDA, provide in writing to the NJEDA notification of either the NJDOL Commissioner’s approval or rejection of the NJEDA’s proposed plan.”

Below is NJEDA’s utilization plan for the disbursement of monies from NJDOLWD fund allocations:

Date:	May 29, 2024
Proposed Recipient of Funds:	New Jersey Higher Education Student Assistance Authority (“HESAA”)
Proposed Amount of Funds:	\$5 million
Proposed Use of Funds: Including summary of any outside assistance required to execute as required by the MOU.	<p>The funds will be used to expand the capacity of the New Jersey Pay It Forward Program (“PIF”), to include more participants and/or additional approved training programs.</p> <p>HESAA administers PIF, New Jersey’s workforce training program that enables career seekers to receive skills training from approved training programs by providing interest- and fee- free loans and wraparound services to program participants.</p> <p>The Program Manager for PIF is Social Finance, a national non-profit 501(c)3 organization. In their role as Program Manager, Social Finance serves as a fiduciary to PIF and works closely with the State, including the PIF Executive Committee with representatives from the Governor’s Office, EDA, HESAA, DOLWD, and the Office of the Secretary of Higher Education (OSHE).</p>

PIF provides zero-interest, no-fee loans for individuals to enroll in high-quality job training, especially those who may not have the savings to pay for training or the credit history for a loan. Participants pay no upfront costs and receive living stipends and supportive services including access to emergency aid funds and mental health counseling to help them succeed.

After completing training, if participants earn above a minimum salary (e.g., \$49,290 for those with a household of three), they pay back their loans through monthly repayments of 10% of their discretionary income for up to five years. If they don't earn more than this minimum salary, they pay nothing. Participants also do not have to pay back their living stipends or cost of supportive services.

All loan repayments are recycled back into the fund to support future learners, so they can "pay it forward."

Since launching in 2021, PIF has initially focused on three of Governor Murphy's target sectors: health care, technology, and clean energy. As of April 2024, the training providers and programs that are authorized to be financed through PIF loans are:

- Health Care:
 - The Associate Nursing Program at Hudson County Community College.
- Technology:
 - The Cybersecurity Professional Bootcamp at New Jersey Institute of Technology.
- Clean Energy:
 - Heating, Ventilation, Air-Conditioning ("HVAC") program at Camden County College.
 - Welding Technology program at Camden County College.

New Jersey is the first state in the country to establish a public/private outcomes-based loan program like PIF. Under Governor Murphy's leadership and in partnership with the Legislature, \$10,000,000 has been appropriated to PIF over the past three fiscal years (\$5,000,000 in FY22, \$2,500,000 in FY23, and \$2,500,000 in FY24).

As of April 2024, prior to repayments from students, the current funding supporting PIF is \$14,800,000. This

	includes \$10 million in state appropriated funds and \$4.8 million in private grant funds made as grants to Social Finance, the Program Manager that was procured by HESAA.
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I hereby approve the foregoing NJEDA utilization plan for the disbursement of monies from NJDOLWD fund allocations.

Robert Asaro-Angelo, Commissioner
Department of Labor & Workforce Development



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Allocation of remaining balance from the FY24 appropriation for the Main Street Recovery Fund

Summary:

The Members are asked to approve:

1. Allocating the remaining balance of \$27,950,000 identified in the FY 2024 State Budget Appropriation Act to the Main Street Recovery Fund (P.L. 2023, c.74) to fund additional grant approvals for the Small Business Improvement Grant (SBIG) and Small Business Lease Grant (SBLG).
2. The utilization of a five percent (5%) administrative fee in the amount of \$1,397,500 from the \$27,950,000 million to support the NJEDA's costs to administer the additional funding.
3. Utilization of the remaining \$26,552,500 for grant approvals as follows:
 - \$20 million allocated to the SBIG, with 40% of this amount set aside for grants to businesses located in an Opportunity Zone eligible census tract.
 - \$6,552,500 million allocated to the SBLG for grant approvals, with 40% set aside for grants to businesses in Opportunity Zone eligible census tracts.

Background:

On August 11, 2021, the NJEDA Board approved the utilization of \$25 million of the Main Street Recovery Finance Program funds to capitalize the Small Business Lease Grant (SBLG) and the Small Business Improvement Grant (SBIG). The SBLG received an initial \$10 million with delegation to the Chief Executive Officer (CEO) to increase funding to \$20 million and the SBIG received an initial \$15 million with delegation to the CEO to increase funding to \$30 million. The SBLG offsets a portion of annual lease payments for small businesses leasing between 250 -10,000 square feet of new or additional space, and the SBIG reimburses 50% of eligible project costs for building improvements and/or the purchase of new furniture, fixtures and equipment, not to exceed \$50,000.

Due to consistent demand for the SBIG, the CEO under delegated authority approved an additional allocation of \$15 million in October 2022, bringing the total funding to \$30 million. In December 2022, staff received board approval for an additional \$15 million with delegated authority for the CEO to approve up to \$60 million. In April 2024, the CEO approved the final delegated authority amount of \$15 million bringing the total approved funding amount to \$60 million to fund SBIG grant approvals. The total set aside for the Opportunity Zone eligible census tracts is \$24 million (or 40%) and the total administrative fee for NJEDA for the \$60 million is 3% (\$1,800,000).

Both the SBLG and SBIG products have been high volume since launch and continue to see hundreds of new applications submitted annually. SBLG averages 13 new applications weekly and SBIG averages 25 new applications weekly, demonstrating the need for additional funding in order to ensure NJ small businesses can continue submitting applications. SBIG approvals as of 5/3/24 exceed \$46.6 million and SBLG approvals exceed \$12.9 million. This requested additional funding will allow staff to meet demand, maintain approvals, and ensure these products remain capitalized throughout 2024.

Exhibit A illustrates all NJEDA Main Street Recovery Finance Program products and their respective funding, balances, and pending application activity through May 3, 2024. The current balance in the Main Street Recovery Finance Program is \$27,950,000. Since there are pending applications for both products that nearly exceed the available funds remaining, this additional funding is needed. With the increase to the SBIG there will be a total allocation of \$80 million to fund grant approvals with \$32 million to be set aside for eligible Opportunity Zone eligible census tracts. For the SBLG there will be a total allocation of \$21.5 million to fund grant approval with \$8.6 million to be set aside for eligible Opportunity Zone eligible census tracts.

This additional funding is necessary to ensure that SBLG and SBIG applications continue to be funded. With this support, NJEDA can continue to accept more applications without closing the application windows, enabling us to maintain our commitment to supporting small businesses in New Jersey during a critical growth period.

Recommendation:

The Members are asked to approve:

1. Allocating the remaining balance of \$27,950,000 identified in the FY 2024 State Budget Appropriation Act to the Main Street Recovery Fund (P.L. 2023, c.74) to fund additional grant approvals for the Small Business Improvement Grant (SBIG) and Small Business Lease Grant (SBLG).
2. The utilization of a five percent (5%) administrative fee in the amount of \$1,397,500 from the \$27,950,000 million to support the NJEDA's costs to administer the additional funding.
3. Utilization of the remaining \$26,552,500 for grant approvals as follows:
 - \$20 million allocated to the SBIG, with 40% of this amount set aside for grants to

businesses located in an Opportunity Zone eligible census tract.
•\$6,552,500 million allocated to the SBLG for grant approvals, with 40% set aside for grants to businesses in Opportunity Zone eligible census tracts.



Tim Sullivan, CEO

Prepared by: Maggie Peters and Christina Fuentes

Exhibit A – Main Street Recovery Finance Program Product Summary

**New Jersey Economic Development Authority
Main Street Recovery Finance Program Product Summary**

Main Street Products	Board Approved	Approvals	Approved Amount	Balance of Funding	Applications Under Review	Under Review Amount	Board Approval	Product Launch
Small Business Lease Grant	\$ 20,000,000.00	519	\$12,990,002.19	\$ 7,009,997.81	108	\$5,379,347.94	August of 2021	10/20/2021
EDA Admin Fee	\$ 600,000.00							
Temp Funding	\$ 250,000.00							
Total	\$ 20,850,000.00							
Small Business Improvement Grant	\$ 60,000,000.00	1992	\$ 46,659,732.00	\$ 13,340,268.00	472	\$14,861,538.00	August of 2021	2/10/2022
EDA Admin Fee	\$ 1,800,000.00							
Temp Funding	\$ 1,750,000.00							
Total	\$ 63,550,000.00							
Main Street Lenders Grant	\$ 22,500,000.00	9	\$ 13,200,000.00	\$ 9,300,000.00	1	\$ 1,500,000.00	February of 2022	5/26/2022
EDA Admin Fee	\$ 675,000.00							
Temp Funding	\$ -							
Total	\$ 23,175,000.00							
Main Street Micro Business Loan	\$ 20,000,000.00	411	\$ 19,993,056.80	\$ 6,943.20	0		September of 2022	10/6/2022
EDA Admin Fee	\$ 600,000.00							
Temp Funding	\$ 1,000,000.00							
Total	\$ 21,600,000.00							
Main Street Micro Business Loan	\$ 28,300,000.00		\$ 69,638,679.68	\$ 2,975,501.81	3	\$ 150,000.00	September of 2022	10/6/2022
EDA Admin Fee	\$ 849,000.00						May of 2023	
Temp Funding	\$ -							
Total	\$ 28,375,000.00	544	\$ 25,399,498.19	\$ 2,975,501.81				
Total for MBLs	\$ 72,625,000.00	1466	\$ 69,638,679.68					
Main Street Acquisition Support Grant	\$ 10,000,000.00						February of 2024	Hasn't launched yet
EDA Admin Fee	\$ 500,000.00							
Temp	\$ 500,000.00							
Total	\$ 11,000,000.00							
E-commerce Technical Assistance	\$ 4,000,000.00	292	\$2,348,608.58	\$ 1,651,391.42	0	\$0.00	December of 2022	March of 2023
Total of funds allocated to products	\$ 172,550,000.00	4689	\$ 151,630,079.25	\$ 34,284,102.24	584	\$ 21,890,885.94		

*As of 5/3/24

Total Main Street Appropriation	\$ 200,500,000.00
Allocated to Fund Approvals	\$ 164,026,000.00
Allocated to EDA Admin Fees	\$ 5,024,000.00
Allocated to Temps	\$ 3,500,000.00
Balance	\$ 27,950,000.00



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: June 12, 2024

SUBJECT: New Jersey Innovation Evergreen Fund: June 2024 Qualified Investment Approval

SUMMARY

The Members are asked to approve a Qualified Investment presented today under the New Jersey Innovation Evergreen Program (“Program”) for an application submitted by Tech Council Ventures LLC (“Tech Council Ventures” or “Tech Council”) to invest into TripWorks, Inc (“TripWorks”). This initial Qualified Investment is for up to \$1,500,000, with additional associated fees and expenses as described in this memorandum. The approval will allow Staff to utilize Program funds to execute a Qualified Investment into a Qualified Business alongside the previously approved Qualified Venture Firm (“QVF”). Additionally, upon approval of this investment, Staff will reserve Program capital for subsequent follow-on investments into the Qualified Business and for management fees and direct administrative expenses required to support the investment, as authorized in Program regulations, and described in this memorandum.

BACKGROUND

The New Jersey Innovation Evergreen Act (“Act”) (N.J.S.A 34:1B-288 to 302) was signed into law by Governor Murphy as part of the Economic Recovery Act of 2020 (N.J.S.A. 34:1B-269 *et seq.*). In April 2022, the Board of the Authority approved specially adopted and concurrently proposed New Jersey Innovation Evergreen Fund regulations (N.J.A.C. 19:31-25 *et seq.*), which were approved for submission to the Office of Administrative Law for publication in the New Jersey Register as final adopted rules in March 2023. The Act established both the New Jersey Innovation Evergreen Fund (“NIEF”, or “Evergreen Fund”) and the New Jersey Innovation Evergreen Program, which supports the private sector’s investment in high growth New Jersey-based companies. The Program will increase venture capital funding available to the State’s innovation ecosystem and create the conditions necessary for entrepreneurs to succeed.

The Act authorizes the NJEDA to sell up to \$300 million of Corporation Business Tax (CBT) credits through a series of competitive auctions, proceeds of which are to be deposited in the Evergreen Fund to be used for Program investments. The Board approved the sale of \$50 million in tax credits through the inaugural Program auction in December 2022. Based on the outcome of the inaugural auction, participants were approved to purchase the \$50 million of tax credits for an

aggregate amount of \$41.1 million. The proceeds of the auction are added to the \$5 million of Program funds received through a FY2023 State budget appropriation to fund initial Evergreen Fund investments and expenses. As of May 15th, 2024, approximately \$41 million of unallocated capital remains available for program investments and expenses.

To invest the Evergreen Fund monies, the Program establishes an application process through which venture firms first may apply for designation as a Qualified Venture Firm. Venture firms, which do not need to be located in the State, may apply for designations on a rolling basis, and applications are reviewed in order of submission. Applications for Qualified Venture Firms opened on December 16, 2022, and the Members have approved 13 Qualified Venture Firms to-date.

Qualified Investment Review Process

To access Program co-investment capital, Qualified Venture Firms may apply for Qualified Investments on a rolling basis. Applications for Qualified Investments opened on May 23, 2023. NJEDA Staff recommendations are presented to the Members for consideration upon completion of eligibility review of the Qualified Business and Qualified Venture Firm associated with the Qualified Investment transaction. Such Qualified Investments in New Jersey-based businesses must receive a co-investment from the Qualified Venture Firm that matches or exceeds the Qualified Investment amount. Upon approval for a Qualified Investment and as required by the Program rules, Qualified Venture Firms will establish a special purpose vehicle (“SPV”) to facilitate the Qualified Investment transaction between the Evergreen Fund, the Qualified Venture Firm, and the Qualified Business. As the Evergreen Fund’s investments mature and experience exit events (e.g. a sale or initial public offering), the proceeds from profitable investments will flow back to the Evergreen SPV. Proceeds will be used to make carried interest payments to the Qualified Venture Firm and to transfer remaining capital back to the Evergreen Fund, providing an ongoing stream of funds to support the State’s innovation ecosystem.

Qualified Venture Firms may apply to the Authority to access capital in the Evergreen Fund to make up to two initial Qualified Investments per year into eligible New Jersey-based high-growth businesses. Applications must be submitted to the EDA within 90 days of date of the transaction by the QVF into the high-growth business. Each request for a Qualified Investment may be as much as the Program investment limit of \$5 million, or up to \$6.25 million for businesses that meet any of the following criteria: i) certified by the State as a “minority business” or “women’s business” pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), ii) considered a NJ university spin-off business, or iii) utilizes intellectual property that is core to its business model and was developed at a NJ-based college or university. The terms of each eligible Qualified Investment will be presented to the Board of the Authority, along with the recommendation for approval of each Qualified Investment.

It is anticipated additional follow-on capital investment will be needed to support Qualified Investments. Under the Program, the Authority shall have the right, but not the obligation to make follow-on investments from the Evergreen Fund into Qualified Businesses. The Authority will reserve Program capital for follow-on investments into Qualified Businesses in an amount based on the same ratio set aside by the Qualified Venture Firm, up to the Program investment limits noted above in any twelve-month period. As previously approved by the Members, follow-on investments will be approved by the Authority’s Chief Executive Officer under delegated authority (with certain exceptions) as explained in this memorandum.

The recommendation presented to Members for consideration this month represents the Program's second Qualified Investment and was submitted by the previously approved Qualified Venture Firm, Tech Council Ventures, to invest \$1,500,000 of Program capital into the New Jersey-based innovative, high-growth company, TripWorks. The Program Qualified Investment would match a \$1,500,000 equity investment executed by the Qualified Venture Firm into TripWorks on February 14, 2024. Based upon the projections provided by the QVF, and following approval by the Members, Staff will reserve an additional \$2,000,000 for subsequent follow-on investments into TripWorks, matching the ratio of reserves set aside by the Qualified Venture Firm, along with an additional \$110,000 for management fees and \$77,500 for direct administrative expenses required to execute and manage the Qualified Investment. Reserves are adjusted up or down at least annually based upon guidance from the QVF.

At this meeting, Members are also considering, a Staff recommendation to increase the allowable direct administrative expense relevant for each Qualified Investment. If that recommendation is approved by the Board, a limit, not to exceed \$140,000 (up from \$77,500 as described directly above) of direct administrative expenses would be payable to Tech Council Ventures to execute the TripWorks investment (as considered herein).

Please refer to **Appendix A** for a summary of Tech Council Ventures and an overview of the firm's continued eligibility as a Qualified Venture Firm. Please refer to **Appendix B** for a summary of TripWorks and of the business's eligibility as a Qualified Business. Finally, please refer to **Appendix C** for an overview of the proposed Qualified Investment transaction terms and related reserves for subsequent follow-investments, transaction management fees, and direct administrative expenses.

QUALIFIED INVESTMENT REQUIREMENTS

Qualified Venture Firms may submit applications for Qualified Investments funded by the Program after receiving NJEDA Board approval as a Qualified Venture Firm or in conjunction with an application for certification as a Qualified Venture Firm. While applications for Qualified Investment are submitted by Qualified Venture Firms, the applications contain information about both the Qualified Venture Firm and the proposed Qualified Business seeking capital. Staff review investment applications on a first-come, first-served basis and screen both Qualified Venture Firms and proposed Qualified Businesses as part of the transaction for eligibility.

The NJEDA Staff underwriting process is completed by the NJEDA Venture Programs Department in parallel with the NJEDA Product Operations Department to ensure objectivity and is limited to an eligibility review of the Qualified Investment, Qualified Venture Firm, and proposed Qualified Business. The eligibility review contains various statutory requirements that ensure the financial merit of the proposed investment, such as requiring certain experience and assets under management by the Qualified Venture Firm, as well as requiring an investment by the Qualified Venture Firm's main fund that is at least equal to the amount of the Qualified Investment. The latter ensures that the Qualified Venture Firms share aligned interests with the NJEDA through incentive based carried interest compensation to identify strong investment opportunities. However, the Program does not establish any additional review by staff for the financial merits of the proposed investment. Qualified Venture Firms will evaluate the quality of investment opportunities through their normal course of business.

QVF and Investment Requirements at Time of Initial Qualified Investment

QVFs must demonstrate continued compliance with Program initial certification requirements described in this memorandum through the time of approval for a Qualified Investment. The firms are not re-evaluated based on the Program's weighted scoring criteria at the time of application for Qualified Investment. Continued eligibility requirements for Qualified Venture Firms required at the time of application for initial Qualified Investments include, but are not limited to, those described below, which are further defined in the Program regulations.

- 1) Number of Investors Employed by the Firm: QVFs must continue to employ at least two full-time investors with the authority to direct investment capital with at least five years of professional money management experience (each) at the time of application.
- 2) Minimum Assets Under Management: QVFs must continue to maintain at least \$10,000,000 in assets under management at the time of application.
- 3) Limit on Size and Number of Investments: QVFs may only complete up to two qualified investments per calendar year. Applications for investments shall not be less than \$100,000 per Qualified Investment and must be limited to \$5,000,000 per investment. If the proposed Qualified Business is a New Jersey university spin-off, utilizes intellectual property developed at a NJ university that is core to its business model, or is certified by the State as a "minority business" or a "women's business" pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), the businesses may qualify for a Qualified Investment of up to \$6,250,000.

In cases where multiple Qualified Venture Firms apply for investments into the same business, applications will be approved on a first-come, first-served rolling basis until the initial investment dollar limit for any given business is reached. Multiple firms can invest into the same Qualified Business up to a \$5,000,000 aggregate initial investment limit, or \$6,250,000 limit for select types of companies, if the investments occur in the same fundraising round.

- 4) Concentration Limits on Qualified Venture Firms: To mitigate concentration risk, Qualified Venture Firms may only receive aggregate Program capital across investments up to 15 percent of the firm's total assets under management, to be tested at the time of initial and follow-on investment application. If the Program is unable to fulfill a firm's entire request for investment due to investment size and concentration risk policies or an availability of funds, a QVF may amend the amount requested through its investment application.
- 5) Initial Investments by a Firm: Any initial Qualified Investment by the Program must represent the Qualified Venture Firm's first investment into the business. This requirement is intended to prevent venture firms from using Program capital to prop-up failing investments.
- 6) Timing of Investment Application: Qualified Venture Firms must have at least begun negotiations over a draft term sheet with a business before applying for a Qualified Investment. In all cases, an executed stock purchase agreement, which finalizes the terms of the investment between the Qualified Venture Firm and the proposed Qualified Business, must be submitted by the Qualified Venture Firms to close on an approved

Qualified Investment. The investments must be part of the same fundraising round and on equal terms.

Qualified Business Requirements at Time of Initial Qualified Investment

Proposed Qualified Businesses must also meet Program eligibility requirements prior to Qualified Venture Firms receiving approval for a Qualified Investment into the business. Eligibility is reviewed by NJEDA Staff from the Venture Programs Department in parallel with the Product Operations Department to ensure objectivity of review. Qualified Business eligibility requirements at the time of application for an initial Qualified Investment include, but are not limited to, those described below.

- 1) New Jersey Principal Business Operations: Qualified Businesses must maintain principal business operations in New Jersey, defined as any of the following: (i) at least 50 percent of its full-time employees reside in New Jersey, (ii) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals living in the State, (iii) at least 50 percent of its full-time employees filling a position in the State, or (iv) at least 50 percent of the business's payroll (defined as wages) for full-time employees is paid to individuals filling a position in the State.
- 2) New Jersey Place of Business: Qualified Businesses must maintain a place of business in New Jersey, such as an office, manufacturing facility, or co-working space.
- 3) Targeted Industry: Qualified Investments will be restricted to businesses primarily operating in one of the following program targeted industries: advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models.
- 4) Limit on Business Size: Qualified Businesses must employ fewer than 250 full-time employees.
- 5) High-growth Business: Qualified Businesses must demonstrate they are high-growth business by meeting one of the Program's high-growth tests. To meet the program's high-growth test, Qualified Businesses may demonstrate trailing twelve-month revenue or customer growth of at least 25% as of the most recent quarter-end, or valuation growth of 25% since their prior fundraising round.

Businesses that are too early in their life cycle to record one year of sales or customers and that have not previously raised third-party equity capital may demonstrate they meet the Program's high-growth test through third-party projections from the Qualified Venture Firm. For these businesses, QVFs may submit their base case forward-looking projections and businesses may be considered high-growth if the projections demonstrate 25% revenue, customer, or valuation growth in anyone-year period over the subsequent 3-5 years.

6) Concentration Limits on Qualified Businesses: The Program will limit aggregate investments into any Qualified Business to 10 percent of the Program's uninvested and invested capital.

QUALIFIED VENTURE FIRM COMPLIANCE REQUIREMENTS

Qualified Venture Firms must submit an annual report to the Authority demonstrating they remain in compliance with Program requirements. Ongoing compliance requirements include continuing to maintain at least \$10,000,000 in assets under management and two full-time investors employed to direct investment capital with at least five years of professional money management experience. QVFs must also submit documentation demonstrating the firm's efforts to identify New Jersey-based investment opportunities.

Additionally, Qualified Venture Firms that received points through the Program's weighted criteria evaluation model for maintaining robust diversity, equity, and inclusion or New Jersey Incentive Area investment policies must demonstrate best efforts to comply with their policy goals. Firms that fail to do so will be rescored through the weighted criteria evaluation model and risk decertification should their score fall below the minimum acceptable score. For the purposes of the Program, New Jersey Incentive areas are defined as areas in the State designated pursuant to the "State Planning Act," P.L.1985, c.398 (C.52:18A-196 et seq.), as Planning Area 1 (Metropolitan), or that has been designated as a qualified Opportunity Zone pursuant to 26 U.S.C. s.1400Z-1.

The annual reports will also include important information pertaining to program Qualified Investments, such as audited financial statements of the Evergreen SPV established to execute the Qualified Investment and Qualified Venture Firm Active Fund. Firms that fall out of compliance with program requirements risk decertification.

QUALIFIED BUSINESS COMPLIANCE REQUIREMENTS

Qualified Businesses that receive Qualified Investment capital from the Evergreen Fund must meet ongoing compliance requirements throughout the Qualified Business Compliance Period, which is the period starting with the initial Qualified Investment and ending with the sale or other disposition of all shares of stock of the Qualified Business from the Evergreen SPV, including any distribution of the shares to the NJEDA. If the distribution of the shares of stock from the Evergreen Fund SPV to the NJEDA occurs in less than five years after the Qualified Investment, the Qualified Business Compliance Period shall be five years or such other shorter Qualified Business Compliance Period determined by the NJEDA, which may be based on factors including, but not limited to, the number of the Qualified Business full-time employees filling a position in New Jersey.

Throughout the Qualified Business Compliance Period, Qualified Businesses that receive a Program Qualified Investment must maintain a place of business and their principal business operations in New Jersey, as described in this memorandum. Compliance will be tested annually, and businesses that fail to meet ongoing requirements will receive a one-year grace period to come back into compliance. If Qualified Businesses fail to continue to meet Program compliance requirements following the conclusion of the one-year grace period, the NJEDA may exercise its right of redemption to require the Qualified Business to redeem the shares purchased with the Qualified Investment and any follow-on investments for an amount equal to the greater of the cost

of the Qualified Investment plus follow-on investments or the fair market value of the shares at the time of the redemption demand. If the Qualified Venture Firm or any other investor offers to purchase the shares for the same amount as set forth above, the NJEDA may accept such purchase instead of redemption.

FOLLOW-ON INVESTMENT REQUIREMENTS

The Program authorizes subsequent follow-on investments alongside Qualified Venture Firms into Qualified Businesses after the initial Qualified Investment. The Authority shall have the right, but not the obligation, to make a follow-on investment from the Evergreen Fund into the Qualified Business. Follow-on investments will be made on a pro rata basis with the Qualified Venture Firm's investment at the same ratio which the Evergreen Fund matched the initial Qualified Investment.

The screening process for follow-on investments requires NJEDA Staff to verify that firms and businesses continue to meet Program requirements and that the transaction conforms to Program eligibility and concentration limits. Staff will also screen for any clear signs of financial, reputational, or legal risks. As previously approved by the Board of the Authority, follow-on investments may be approved under delegation to the Authority's Chief Executive Officer (with certain exceptions) to best match operational needs and intensity with the expectations of the private market transaction.

Staff will seek Board approval for follow-on investments for certain atypical cases, such as if Qualified Venture Firms have been previously decertified or the Qualified Venture Firm or Qualified Business is not in compliance with Program requirements. Because follow-on investments may present an opportunity for the State to increase its exposure to a valuable investment, the Program regulations permit the Authority to decide whether to approve or decline a follow-on investment if the Qualified Venture Firm is decertified or the Qualified Venture firm or Qualified Business are not in compliance with Program requirements, subject to approval by the Board of the Authority. Examples of scenarios the Authority may deem an investment is in the best interest of the State are cases of atypical financial promise, such as 'unicorn' investments that are rapidly appreciating in value, or while significant economic development is still anticipated in New Jersey, despite a shortfall in technical compliance.

The maximum follow-on investment from the Fund into a qualified business shall not exceed the lesser of i. \$5,000,000 (or up to \$6,250,000 if so approved) on an aggregate basis of follow-on investments in a twelve-month period; ii. a business concentration limit of 10 percent of invested plus uninvested capital of the Evergreen Fund; and iii. a Qualified Venture Firm concentration limit of 15 percent of the total invested with the Qualified Venture Firm by all its investors, including investments in any Evergreen special purpose vehicles (total assets under management).

RECOMMENDATION:

Based on the evaluation conducted by Authority staff, according to the criteria established by the legislation, and clarified through Program regulations and the April 2022 Program Board memorandum, approval for an amount up to a \$1,500,000 initial Qualified Investment by the previously approved Qualified Venture Firm, Tech Council Ventures, into the innovative, high-growth, New Jersey-based company TripWorks is recommended, conditioned on the execution of Program closing agreements, along with expected associated management fees of up to an

additional \$110,000 and for expected associated direct administrative expenses of up to an additional \$77,500.

If Members approve, at this meeting, the separate Staff recommendation to increase the New Jersey Innovation Evergreen Fund program's allowable annual direct administrative expense payable to Qualified Venture Managers to execute Qualified Investments to \$25,000, then the expected associated direct administrative expenses for the TripWorks investment would be increased to a limit of \$140,000 (from \$77,500).

Following approval, the Program will reserve an additional \$2,000,000 for subsequent follow-on investments into TripWorks matching the reserves set aside by the Qualified Venture Firm.



Tim Sullivan, CEO

Prepared by:

Curtis Lee– Senior Product Officer, Venture Programs

Grace Warner – Product Officer, Venture Programs

Attachment:

Appendix A – Summary of Qualified Venture Firm and Eligibility

Appendix B – Summary of Qualified Business and Eligibility

Appendix C – Confidential Summary of Transaction Details

PROD-00315390

Appendix A – Summary of Qualified Venture Firm and Eligibility

TECH COUNCIL VENTURES LLC

NJEDA Staff finds the Qualified Investment applicant, Tech Council Ventures, which was previously approved as a Qualified Venture Firm by the Members on May 10, 2023, meets all Program Qualified Investment eligibility requirements. As described in this memorandum, the firm continues to maintain at least two full-time investors with the authority to direct investment capital with at least five years of professional money management experience (each). Additionally, Staff finds that the firm continues to exceed the Program minimum assets under management of at least \$10,000,000 in assets under management, which is measured as the sum of the firm's net assets of the funds managed by the Qualified Venture Firm, equity capitalization of the funds managed by the Qualified Venture Firm, and written commitments of cash or cash equivalents committed by investors. The proposed Qualified Investment represents the firm's first investment into the Qualified Business and the application for Qualified Investment was submitted within 90 days of the Qualified Venture Firm's investment into the Qualified Business. Finally, the proposed Qualified Investment size of \$1,500,000 falls within the 15 percent concentration limit of the firm's total assets under management.

Overview

Founded in 2000, Tech Council Ventures is a New Jersey-based early-stage venture capital firm. The firm has been a leader in investing and supporting innovative, New Jersey-based entrepreneurs and companies. The firm has raised capital from public, corporate, and individual business leaders, many with an affinity for the local community. Tech Council Ventures invests in startups across industry sectors such as healthcare, enterprise technology, and cleantech.

The firm's first fund performed in the top 5% of benchmarks. Its second fund, Tech Council Ventures II LP's investment period is now ended. The firm has started raising its third fund, with a target capital raise of \$75M. As of March 31, 2024, an initial close of \$27M had been recorded for this fund. Current assets under management are \$77M. The Authority is an investor in Tech Council Ventures II LP and invested in the firm's predecessor fund, NJTC Venture Fund, L.P. The firm also serves on the Authority's Technology Advisory Board, has participated in New Jersey Founders and Funders events, and utilized the Angel Investor Tax Credit program.

Strategy

Tech Council Ventures makes venture capital investments in early-stage companies operating in the advanced materials, clean energy, technology, and healthcare sectors. The firm's second fund, Tech Council Ventures II LP is committed to invest 50% of its capital, on a best-efforts basis, in New Jersey, with the rest in surrounding states making up the Mid-Atlantic region, defined as NJ, NY, PA, CT, MD, DE, and DC. Unlike the San Francisco Bay Area and Boston, the firm believes that the local market has more reasonable valuations and that New Jersey has been underserved by investors with a decline in funds under management and invested over the last years, resulting in less competition for investment.

The firm has a unique affiliation with TechUnited:NJ (formerly New Jersey Technology Council), which is the leading association in the region supporting entrepreneurs, innovators, technology companies, universities, and service providers to this community. This relationship provides Tech Council Ventures enhanced access to deal flow in the region and a strong network to assist initial due diligence and later growth in the companies in which the firm invest. The TechUnited:NJ

network and the firm's extensive experience and historical relationships with the corporate venture capital ecosystem enables Tech Council Ventures to source and diligence new investments, and to assist its portfolio companies with entrepreneurial resources and business acceleration.

Investment and Management Team

The Managing Partners of the firm, Jim Gunton and Stephen Socolof, have each been investing in this asset class and regional market for over 20 years. Jim Gunton was one of the Founders and a key investor at the firm when it was formed in 2000. He previously invested in the region as a partner with Edison Venture Fund. Stephen Socolof joined Mr. Gunton for Fund II after leading another firm based in the region, New Venture Partners. Mark Kolb, with a background in operating successful healthcare technology companies, is an Entrepreneur-in-Residence for Fund II. He joined the firm as a partner for Fund III.

New Jersey Investment History

Over the past five years the firm has invested in the following New Jersey-based businesses: TripWorks (February 2024), Morristown; Princeton NuEnergy (December 2023) Bordentown; Forefront Telecare (April 2019), Hamilton; Princeton Identity (December 2019), Hamilton; Regenosine (March 2021), Princeton; SunRay Scientific (March 2019), Eatontown; Vitalief, (December 2021), New Brunswick; Vydia (April 2018), Holmdel.

Appendix B – Summary of Qualified Business and Eligibility

TripWorks, Inc

Business Overview

TripWorks is a Morristown-based enterprises software-as-a-service platform that enables tour and activity operators offer a fully digital end-to-end booking, reservation, and payment system to their customers. The company has utilized a capital-efficient approach to grow its customers to over 150 tour operators across 10 countries. TripWorks' software enables tour and activity operators to interact and transact with customers in a manner akin to the online experiences universally experienced within the hospitality industry. Today basic data about airfare, hotels, car rentals are universally trusted by consumers, rich content from brand owners is available, abundant and credible consumer reviews exist, and online booking is reliable and easy. By contrast, post-pandemic, online booking of tours and activities is still unavailable for greater than 50% of operators. These operators book by phone, with no standard customer experience. Over two-thirds of tour operators rely on e-mail, Excel, or pen and paper to run their businesses.

No single business has yet established a strong lead in tour and activity reservation software technology. FareHarbor (acquired by publicly traded Booking Holdings in 2018 for \$250M in cash, at a reported 5x multiple of revenue) is the largest player with an estimated 9% market share (22,000 operators on platform). According to industry reports the market for tour and activity software is forecast to grow on a compounded basis at 12.3% through 2030 to reach \$1.4B.

The company's SaaS revenue model is based on a booking fee that is added at checkout. Based on an average per ticket transaction of \$72, the company achieves \$2.07 in net revenue, after accounting for card processing fees. Twelve-month account retention is 90%, the company has managed churn as it culls low/no-volume SMB accounts (a \$49/month minimum fee was added last year). Increasingly TripWorks' marketing and sales efforts are focused on mid-market to enterprise accounts.

Team

TripWorks employs 10 full-time workers, 5 of these reside and work in New Jersey. The company anticipates utilizing capital for future expenses, in part, to expand its New Jersey-based sales and marketing and customer service teams. The company's headquarters are located at 1 High Street Court in Morristown.

TripWorks is led by its Chief Executive Officer and Founder, Aaron Fessler, who previously succeeded in two prior entrepreneurial initiatives. His most recent undertaking failed (raised \$30M for an auto speedway attraction in Las Vegas, one of the largest attractions in the US). However, his experiences provided the insight then that tour operators lack booking and reservation software.

Eligibility

NJEDA Staff finds the proposed Qualified Business, TripWorks, meets all Program Qualified Investment eligibility requirements. As described in Table 1 below, the Morristown-based high-growth, innovative business maintains a place of business and its principal business operations in New Jersey and falls within the Qualified Business size limit of fewer than 250 full-time employees. Additionally, TripWorks operates in the Program-targeted information and high technology industry and satisfies the Program’s high-growth test through an increase in its customers, as of March 31, 2024, of greater than 25%. Finally, the proposed Qualified Investment size of \$1,500,000 is within the concentration limit of aggregate investments into any Qualified Business of 10 percent of the Program’s uninvested and invested capital.

Table 1: TripWorks, Inc. Eligibility Review

Criteria	Criteria Explanation	Eligibility
<p>NJ Principal Business Operations</p>	<p>Qualified Businesses must maintain principal business operations in New Jersey, defined as any of the following: (i) at least 50 percent of its full-time employees reside in New Jersey, (ii) at least 50 percent of the business’s payroll (defined as wages) for full-time employees is paid to individuals living in the State, (iii) at least 50 percent of its full-time employees filling a position in the State, or (iv) at least 50 percent of the business’s payroll (defined as wages) for full-time employees is paid to individuals filling a position in the State.</p>	<p>5 out of TripWorks’ 10 full-time employees reside in New Jersey.</p> <p>Note: These same five full-time employees also fill a position in New Jersey.</p> <p>The initial supporting document detailing full-time employment in New Jersey. Indicated that there were 11 total employees, 10 of which work full-time, one works part-time. Four of these resided in New Jersey. Responding to an EDA staff query to TripWorks, has documented (NJ-W4 filing, April 11, 2024), that a fifth full-time employee has established their primary residence in NJ April 2024.</p> <p>*as of most recent review (5/21/2023) the company is in compliance.</p>
<p>NJ Place of Business</p>	<p>Qualified Businesses must maintain a place of business in New Jersey, such as an office, manufacturing facility, or co-working space.</p>	<p>TripWorks’ corporate headquarters is located at Morristown, New Jersey.</p> <p>Supporting lease documents indicated TripWorks’ current lease of co-working space in the State expires in</p>

		September 2024. Staff queried their CEO with respect to his commitment to the State. The CEO strongly assured staff of his intent to have TripWorks remain a NJ-based company. Since inception, the company has had a succession of short-term (6-months) lease arrangements in the State as the current macro environment for commercial real estate is economically favorable for the company to commit to shorter, rather than longer duration leases.
Targeted Industry	Qualified Investments will be restricted to businesses operating in one of the following program targeted industries: advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models. Qualified Business shall be considered to be in a targeted industry if the business is engaged primarily in a targeted industry.	TripWorks operates in the Program-targeted information and high technology industry.
Limit on Business Size	Qualified Businesses must employ fewer than 250 full-time employees.	TripWorks maintains 10 full-time employees. The company has one part-time employee on its payroll log.
High-growth Business	Qualified Businesses must demonstrate they are high-growth business by meeting one of the Program’s high-growth tests. To meet the program’s high-growth test, Qualified Businesses may demonstrate trailing twelve-month revenue or customer growth of at least 25% as of the most recent quarter-end, or valuation growth of 25% since their prior fundraising round.	TripWorks meets the Program’s high-growth test through a customer growth rate of 103% for the trailing 12-month period ending March 31, 2024.

	Businesses that are too early in their life cycle to record one year of sales or customers and that have not previously raised third-party equity capital may demonstrate they meet the Program’s high-growth test through third-party projections. For these businesses, Qualified Venture Firms may submit their base case projections and businesses may be considered high-growth if the projections demonstrate 25% revenue, customer, or valuation growth in any, one-year period over the subsequent 3-5 years.	
Concentration Limits on Businesses	The Program will limit aggregate investments into any Qualified Business to 10 percent of the Program’s uninvested and invested capital.	The proposed \$1,500,000 Qualified Investment is 3.25% of the Program’s uninvested and invested capital.

Note: Table 1 depicts the Program’s primary Qualified Business eligibility requirements, however the Program maintains additional technical requirements, such as the requirement to register to do business in the State.



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan
Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Fees and expenses cap increase for the New Jersey Black & Latino Seed Fund (BLSF), the SSBCI Socially & Economically Disadvantaged Individuals (SEDI) Seed Fund and Life Science Fund, and New Jersey Innovation Evergreen Fund (NJIEF)

SUMMARY

Approval is requested of the Members to increase the allowable limit on fees and expenses payable to venture capital firms managing Authority capital through the following programs: Black & Latino Seed Fund (BLSF), SSBCI SEDI Seed Fund, SSBCI Life Science Fund, and the New Jersey Innovation Evergreen Fund (NJIEF). Since the time the initial program fee and expense limits were approved by the Members across the various venture capital-related programs, the cost of service providers such as lawyers, accountants, and fund administrators that serve the venture capital market have increased substantially. The proposed fee and expense limit increases will align the programs with the reality of current market conditions to help ensure the programs are successfully executed. The requested fee and expense limit increase include:

- Increase the limit on allowable management fees for Black & Latino Seed Fund and SSBCI SEDI and Life Sciences managers to align with the funds' Limited Partnership Agreements with a limit of no more than 2.5% of committed capital (up from 1.71% of committed capital).
- Increase the limit for the BLSF managers annual operating expenses not to exceed \$50,000 (up from \$25,000 annually).
- Increase the approval limit for the SSBCI SEDI and Life Science Fund managers annual operating expenses not to exceed \$50,000 (up from \$25,000 annually). The organizational expenses and annual operating and audit expenses will be paid from the administrative expense allocated to NJEDA from the SSBCI Program, program income generated from the SSBCI Program, or other Authority capital. The Authority will not be treated on worse

terms than other limited partners, per SSBCI federal government requirements and will pay the pro rata share of expenses up to the established limit.

- Increase the limit for NJIEF Qualified Venture Firm direct administrative expenses not to exceed \$25,000 (up from \$12,500) per program special purpose vehicle per year for the life of the special purpose vehicle and apply this increase to the program's first Qualified Venture Firm to execute a program Qualified Investment, EMERGING Management Fund LLC.

BACKGROUND (BLSF)

Governor Murphy and the Legislature approved appropriations for the Black and Latino Seed Fund, subject to a disparity study, of \$10 million in fiscal years 2021 and 2022 each, totaling \$20 million. Provided findings in a disparity study supported the investment, the appropriations authorized the Authority to invest the funds into a venture capital seed fund to increase access to investment capital for Black and Latino owned businesses operating within the State's innovation economy.

In May 2023, the Authority's Board approved Staff's recommendations to commit an aggregate investment amount of up to \$20 million in limited partnerships, or limited liability companies managed by fund manager Conscious Venture Partners, LLC (Conscious), for an amount up to \$7.5 million; fund manager, Red Bike Capital LLC (Red Bike), for an amount of up to \$5 million; and accelerator manager, Tale Venture Partners LLC (Tale), for an amount up to \$7.5 million to make investments into early-stage, innovative, Black and Latino owned businesses in New Jersey, subject to the final determination of the disparity study.

BACKGROUND (SSBCI)

The U.S. Department of the Treasury established the SSBCI federal program to support private financing to small businesses within eligible jurisdictions. New Jersey received a \$255 million allocation with approved six programs including the following two venture capital fund programs:

- Life Science Investment (\$60M); and
- SEDI Seed Fund (\$20M).

In May 2023, the Authority's Board also approved staff's recommendations to commit an aggregate investment amount of up to \$20 million to limited partnerships managed by accelerator and fund manager Gener8tor Management, LLC (Gener8tor), for an amount of up to \$5 million, and fund manager Include Venture Partners, LLC (Include), for an amount of up to \$15 million, to make investments into a portfolio of businesses led by Socially and Economically Disadvantaged Individuals (SEDI) in New Jersey.

Likewise, the Authority's Board approved staff's recommendation to commit an aggregate investment amount of up to \$25 million to limited partnerships or limited liability companies managed by fund managers, Signet Healthcare Management LLC (Signet) for an amount of up to \$12.5 million, Syridex Bio LLC (Syridex) for an amount of up to \$5 million, and Tech Council

Ventures LLC, (TCV) for an amount of up to \$7.5 million to make investments into a portfolio of New Jersey-based health care and life sciences-sector companies.

BACKGROUND (NJIEF)

The New Jersey Innovation Evergreen Act (“Act”) (N.J.S.A 34:1B-288 to 302) was signed into law by Governor Murphy as part of the Economic Recovery Act of 2020 (N.J.S.A. 34:1B-269 *et seq.*). In April 2022, the Board of the Authority approved specially adopted and concurrently proposed New Jersey Innovation Evergreen Fund regulations (N.J.A.C. 19:31-25 *et seq.*), which were approved for submission to the Office of Administrative Law for publication in the New Jersey Register as final adopted rules in March 2023. The Act established both the New Jersey Innovation Evergreen Fund (“NIEF”, or “Evergreen Fund”) and the New Jersey Innovation Evergreen Program, which supports the private sector’s investment in high growth New Jersey-based companies. The Program will increase venture capital funding available to the State’s innovation ecosystem and create the conditions necessary for entrepreneurs to succeed.

The Act authorizes the NJEDA to sell up to \$300 million of tax credits through a series of competitive auctions, proceeds of which are to be deposited in the Evergreen Fund to be used for program investments. The Board approved the sale of \$50 million in tax credits through the inaugural Program auction in December 2022. Based on the outcome of the inaugural auction, participants were approved to purchase the \$50 million of tax credits for an aggregate amount of \$41.1 million. The proceeds of the auction are added to the \$5 million of Program funds received through a FY2023 State budget appropriation to fund initial Evergreen Fund investments and expenses. As of June 3rd, 2024, approximately \$41 million of unallocated capital remains available for program investments and expenses.

To invest the Evergreen Fund monies, the Program establishes an application process through which venture firms, which do not need to be located in the State, first may apply for designation as a Qualified Venture Firm. Applications for Qualified Venture Firms opened on December 16, 2022 and 13 Qualified Venture Firms currently participate on the program platform. To access Program co-investment capital, Qualified Venture Firms may apply for Qualified Investments on a rolling basis.

Applications for Qualified Investments opened on May 23, 2023. NJEDA Staff recommendations are presented to the Members for consideration upon completion of eligibility review of the Qualified Business and Qualified Venture Firm associated with the Qualified Investment transaction. Such Qualified Investments in New Jersey-based businesses must receive a co-investment from the Qualified Venture Firm that matches or exceeds the Qualified Investment amount.

Upon approval for a Qualified Investment, Qualified Venture Firms establish a special purpose vehicle (“SPV”) to facilitate the Qualified Investment transaction between the Evergreen Fund, the Qualified Venture Firm, and the Qualified Business. As the Evergreen Fund’s investments mature and experience exit events (e.g. a sale or initial public offering), the proceeds from profitable investments will flow back to the Evergreen SPV.

Each request for a Qualified Investment may be as much as the Program investment limit of \$5 million, or up to \$6.25 million for businesses that meet any of the following criteria: i) certified by the State as a “minority business” or “women’s business” pursuant to P.L. 1986, c. 195 (N.J.S.A. 52:27H-21.17 et seq.), ii) considered a NJ university spin-off business, or iii) utilizes intellectual property that is core to its business model and was developed at a NJ-based college or university.

Additionally, the NJIEF reserves funds to pay Qualified Venture Firm management fees and direct administrative expenses necessary to comply with the program such as costs for establishing the Evergreen SPV and compiling audited annual reports. The Evergreen Fund will pay firms their standard management fee and carried interest rates up to the limit established by the Authority based on peer industry norms. Additional direct administrative expenses paid by the NJIEF to QVFs will be limited to a budgeted cap applied to all program investments, established by the Authority based on industry standard costs of establishing and winding down a special purpose vehicle, auditing a special purpose vehicle, and other direct miscellaneous administrative and accounting costs.

EXISTING FUND MANAGEMENT FEES AND EXPENSE DETAILS

In April 2022, the Board established the limit for NJIEF of \$15,000 per special purpose vehicle for one-time formation and wind down costs, and \$12,500 per special purpose vehicle per year for the life of the special purpose vehicle for ongoing administrative costs such as an annual audit. The expected life of the Evergreen SPV will mirror that of the Qualified Venture Firm Active Fund, which is typically 10 years. If a Qualified Venture Firm direct expenses exceed the budgeted limit the firm must cover any excess costs.

Accordingly, on October 12, 2023, when the Board approved the first program Qualified Investment for a co-investment alongside the Qualified Venture Firm EMERGING Fund Management LLC of up to \$500,000 into the Qualified Business 1Huddle, Inc, the Board approved reserves of an additional \$140,000 for direct administrative expenses necessary to comply with the Program and an additional \$100,000 for management fees, to be paid over 10 years. The direct administrative expenses were calculated as the one-time upfront maximum of \$15,000 plus 10 years of annual expenses at the maximum of \$12,500. A subsequent \$500,000 follow-on investment into 1Huddle, Inc. and an additional \$90,000 for management fees were approved under delegated authority on April 26th, 2024.

With regard to the BLSF and SSBCI funds, the respective May 2023 Board approvals approved delegated authority to the Authority’s Chief Executive Officer to negotiate the fees and expenses for each fund vehicle, provided that the fees and expenses are comparable to market fees for similar fund structures and models and do not exceed a 1.71 percent annual management fee cap over the life of the fund, organizational expenses of the fund do no exceed \$150,000 and annual operating and audit expenses in aggregate will not exceed \$25,000 annually. The 1.71 percent annual management fee cap was established based on an SSBCI maximum. However, further U.S. Treasury guidance clarified that the maximum 1.71 percent annual management fee cap referred to the amount that the Authority, as the State investor, can charge from SSBCI funds allocated to “services to portfolio companies.” Based on subsequent discussions with U.S. Treasury about side

car investments, staff had understood that the Authority had to match the Fund's (or Main Fund's) management fee from other sources, such as the Authority's SSBCI administrative funds, SSBCI program income, or the Authority's own funds. A more recent discussion and email confirmation from U.S. Treasury has explained that EDA's investment can be on the same or better terms than the matching private investment, and that the intent of the FAQ was to allow an investment through a side car vehicle as long as the purpose of the side car is not to create better economics for the State investor, the LPs, or the GP. The expense limits were set based on market research to assess the costs associated with comparable side car or multi-asset fund vehicles. The analysis also leveraged market research conducted in advance of the launch of the New Jersey Innovation Evergreen Fund in 2021 and early 2022.

PROPOSED FUND EXPENSE DETAILS

The limits on managers' organizational, operating, and direct administrative expenses for the Authority's SSBCI SEDI & Life Science Funds, BLSF, and NJIEF were established by the Authority based on data compiled from market research conducted by staff in 2021 and early 2022 in anticipation of the creation of the NJIEF. SSBCI and BLSF operating expenses are expected to include, but are not limited to legal, audit, tax, fund administration, insurance, and other related operating costs. Allowable NJIEF direct administrative expenses include expenses directly associated with managing the NJEDA's investment and related special purpose vehicle such as establishing and winding down the SPV, undergoing an annual SPV audit, producing an audited program-specific annual report, and other direct miscellaneous administrative and accounting costs. Since initial market research was conducted beginning in 2021, legal, accounting, fund administration, other direct operating and organizational expenses experienced by venture capital firms have increased meaningfully.

The Authority's Venture Programs Department staff surveyed the nine venture capital firms managing capital across the relevant programs to gather their respective current cost quotes from service providers. The survey revealed the average managers' annual operating expense estimates totaled nearly \$96,000, well above the current \$25,000 limit on expected annual operating expenses.

Service provider quotes received by the NJIEF Qualified Venture Firm currently managing an NJEDA co-investment also indicate the current allowable budget of \$12,500 per year per special purpose vehicle for direct administrative expenses is insufficient to cover the cost of an annual audit to the program SPV and the cost of an audited annual program report alone, before considering any other relevant direct expenses.

To provide additional context on the inflationary environment experienced since the start of the global pandemic in 2020 and related economic impact, the consumer price index (CPI) has increased 21.5% since 2020 according to data published by the U.S. Labor Department's Bureau of Labor Statistics¹. Relatedly, according to Producer Price Index data compiled by the St. Louis

¹ U.S. BUREAU OF LABOR STATISTICS. *CPI Inflation Calculator*. Accessed May 15, 2024. [CPI Inflation Calculator \(bls.gov\)](https://www.bls.gov/inflation-calculator/)

Federal Reserve, Legal and Audit expenses have increased since 2020 by 24.8%² and 21.1%³, respectively.

Given these market insights, Staff is recommending that members approve the increase of the Authority's operating expense limit for SSBCI SEDI Seed Fund, SSBCI Life Science Fund and BLSF managers from \$25,000 to \$50,000 to better align program expense limits with current market conditions and expected actual expenses. For the SSBCI funds, the expenses will be evaluated to ensure that the fee increases are consistent with Uniform Cost Principles (2 C.F.R Part 200) that govern expenditures made under federally funded programs and will be paid from the administrative expense allocated to NJEDA from the SSBCI Program, program income generated from the SSBCI Program, or other Authority capital. The recommended increase, in aggregate, will total up to \$125,000 per year across the five SSBCI manager and up to \$75,00 per year across the three BLSF managers. The added expense will be covered by existing commitment amounts made to managers and marginally reduce the amount of capital available to the managers to invest. Expenses that exceed the established program limits will be covered by the managers.

For context, staff expected SSBCI and BLSF organization and operating expenses will exceed the cost of NJIEF direct administrative expenses, as the Evergreen Fund's co-investment model will likely lead to fewer assets in the relevant investment vehicles. Staff's expectation is that operating expenses for a single asset vehicle are less than those of a multi-asset fund strategy, as in the case of the SSBCI and Black and Latino Seed Funds. To account for this discrepancy in expected relative costs across the various programs, Staff is proposing a proportional increase in direct administrative fee limits from \$12,500 per special purpose vehicle per year to \$25,000 for the NJIEF and other respective venture capital-related fund programs. The increased expenses will be funded through New Jersey Innovation Evergreen Fund program capital.

PROPOSED FUND MANAGEMENT FEE DETAILS

Since the time SSBCI Seed Funds' management fees limits were initially established, the Authority has received clarification from U.S. Treasury that amended the Authority's SEDI and Life Science management fee policy.⁴ The updated guidance allows jurisdictions to pay venture capital fund managers their standard management fees and carried interest rate charges that are applicable to their primary fund vehicles, which may draw from different SSBCI allocations (e.g., from the allocation for the Authority's own administrative expenses). Thus, the actual management fees payable to the SSBCI fund managers may exceed the initial 1.71% fee.

Staff proposes increasing the SSBCI SEDI and Life Science and the Black & Latino Seed Fund venture capital fund managers' management fee caps to align with the structure of their respective primary fund vehicles, with a limit of no more than 2.5% of committed capital. This will align

² FRED ECONOMIC DATA ST. LOUIS FED. *PPI By Industry: Legal Services*. Accessed May 15, 2024. [Producer Price Index by Industry: Legal Services \(PCU54115411\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

³ FRED ECONOMIC DATA ST. LOUIS FED. *PPI By Industry: Offices of Certified Public Accountants: Financial Auditing*. Accessed May 15, 2024. [Producer Price Index by Industry: Offices of Certified Public Accountants: Financial Auditing \(PCU5412115412114\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

⁴ Pursuant to SSBCI FAQs (03/02/2022) and Response, "In addition to the 1.71 percent allowance for services to portfolio companies, can a jurisdiction also use administrative cost funds for its equity/venture capital programs? "As described in Section XI of the Capital Program Policy Guidelines, administrative costs for the main capital allocation are capped at 5 percent of SSBCI funds for the first tranche and 3 percent for each of the second and third tranches. The 1.71 percent allowance applies to the federal contribution, not the administrative cost funds. Jurisdictions may use their administrative cost funds for equity/venture capital programs, including venture capital fund operating expenses, subject to the Uniform Cost Principles in 2 C.F.R. Part 200 Subpart E."

program management fee limits with those under the New Jersey Innovation Evergreen Fund and is especially important for emerging managers raising their first funds. The increase will not only align management fee caps across programs but will also support the State's goal of building the nation's most diverse, equitable, and inclusive innovation economy.

RECOMMENDATION

Following the considerations of the projected average increase in fund expenses for venture capital managers, we are requesting the Members to:

- Increase the limit on allowable management fees for Black & Latino Seed Fund and SSBCI SEDI and Life Science managers to align with the funds' Limited Partnership Agreements with a limit of no more than 2.5% of committed capital (up from 1.71% of committed capital).
- Increase the limit for the BLSF managers annual operating expenses not to exceed \$50,000 (up from \$25,000 annually).
- Increase the approval limit for the SSBCI SEDI and Life Science Fund managers annual operating expenses not to exceed \$50,000 (up from \$25,000 annually). The organizational expenses and annual operating and audit expenses will be paid from the administrative expense allocated to NJEDA from the SSBCI Program, program income generated from the SSBCI Program, or other Authority capital. The Authority will not be treated on worse terms than other limited partners, per SSBCI federal government requirements and will pay the pro rata share of expenses up to the established limit.
- Increase the limit for NJIEF Qualified Venture Firm direct administrative expenses not to exceed \$25,000 (up from \$12,500) per program special purpose vehicle per year for the life of the special purpose vehicle and apply this increase to the program's first Qualified Venture Firm to execute a program Qualified Investment, EMERGING Management Fund LLC.



Tim Sullivan, CEO

Prepared by:

Emmanuel Esochaghi – Diversity Entrepreneurship and Finance Officer, Venture Programs
Alexander Pachman - Manager, Venture Programs



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Maternal and Infant Health Innovation Center
Recommendation for Award -
2023-RFP-059 Architectural/Engineering
2023-RFP-060 Construction Management Services
Product Number PROD-00310664

Request

I request the Members approve:

The Authority's selection and award of contracts for the Maternal and Infant Health Innovation Center (Project) as follows:

- Architectural/Engineering (A/E): selection and contract to Ballinger
- Construction Management (CM): selection and contract award to Torcon

Background

To advance the Project's development, EDA's Procurement Department ("Procurement") in collaboration with the Real Estate Division issued two separate publicly advertised Request for Qualifications (RFQs) for A/E and CM services. In response to the RFQs, the Authority received Qualification Statements from nine (9) A/E firms and four (4) CM firms. These firms were ranked by the Authority's Evaluation Committee utilizing the criteria set out in the RFQs, in accordance with the Authority's Board approved policies and procedures. Based on this ranking, the Authority's Evaluation Committee, comprised of Real Estate staff, approved a short list of the five (5) highest ranked A/E and four (4) highest ranked CM firms. Subsequently, separate RFPs were issued to the short-listed A/E and CM firms. Proposals were received from all five short listed A/E firms and three of the CM firms.

For the A/E firm RFP, proposals from the shortlist of qualified firms were received with separate sealed bids in accordance with the policies and procedures. The technical proposals were independently evaluated and ranked by the Evaluation Committee based upon six ranking criteria with an emphasis on relevant experience. The results for the A/E RFP for each of the firms' total technical scores were as follows (shown in the order of best score listed in the first row):

Rank	Proposer
1	Ballinger
2	HDR
3	USA Architects
4	Buckl Architects
5	Gensler

Procurement requested each A/E firm submit a Best and Final Offer (BAFO). The recommended A/E selection of Ballinger is based upon the adjusted design fee of 8.4%. Ballinger's fee proposal, as received after the BAFO, was found to be fair and reasonable in comparison to the average competitive fee proposals received. Therefore, based upon the technical proposal, pricing and scoring, Ballinger is recommended as A/E for this Project.

Three CM proposals were received electronically, prior to the proposal due date. The Evaluation Criteria for the CM RFP were comprised of four (4) categories of technical criteria reviewed by RE staff and four (4) pricing criteria reviewed by Procurement. The technical scores were individually prepared and separately e-mailed by each voting Evaluation Committee member to Procurement. Procurement tabulated the scores for the RFP submissions. The results for each of the firms' total technical scores, combined with the contract pricing and ranking, were as follows (shown in the order of best score listed in the first row):

Rank	Proposer
1	Torcon
2	Turner
3	Bancroft

Therefore, based upon the proposal, pricing and scoring, Torcon is recommended as CM for this Project.

The NJEDA uses the Construction Manager at Risk (CMAR) project delivery method, which the Board has approved in the past, which entails a commitment by the CM to deliver the project within budget and on schedule, based on the contract documents including the construction documents and specifications. =, The NJEDA's use of the CMAR project delivery method has been approved by Governor's Authorities Unit.

The recommended CM selection of Torcon is based upon the total pre-construction fee of \$80,000 and construction fee of 1.25%. Final approval of Torcon will be subject to receipt and approval of their compliance documentation.

Recommendation

I request the Members approve:

The Authority's selection and award of contracts for the Maternal and Infant Health Innovation Center as follows:

- Architectural/Engineering (A/E): selection and contract to Ballinger
- Construction Management: selection and contract award to Torcon



Tim Sullivan, CEO

Prepared by: Stephen Martorana, Director-Design & Construction



MEMORANDUM

TO: Members of the Authority
FROM: Tim Sullivan
Chief Executive Officer
DATE: June 12, 2024
RE: 2023 Authority Activities Annual Report

Summary

The Members of the Board are requested to approve the Authority's Activities Annual Report as required under N.J.S.A. 34:1B-4 and Executive Order No. 37 (2006).

Background

Pursuant to the Authority's enabling act (N.J.S.A. 34:1B-4), the Authority prepares and distributes an Annual Report of accomplishments and activities to support economic development in New Jersey based upon the calendar year which is also the Authority's fiscal year. Since 2006, in order to meet the requirements of Executive Order No. 37 (2006), the Annual Report was combined with the Authority's audited financial statements and served as the Authority's comprehensive annual report. The Authority's audited financial statements are available later in the calendar year following the reporting year and this event resulted in a later release of the combined comprehensive report.

This year, in order to provide activity data to the Board earlier, the Authority bifurcated its comprehensive annual report into two reports; (1) Authority Activities and (2) Audited Financial Statements. The audited financial statements for the year ending December 31, 2023, will be submitted separately later in the year for Board approval.

On April 26, 2024, the Policy Committee which includes members of the Audit Committee, reviewed the 2023 Authority Activities report. EO 37 requires the report to set forth the significant actions of the authority from the previous year, including a discussion of the degree of success the authority had in promoting the State's economic growth strategies and other policies. After the meetings and review, the Committee recommended that the Authority Activities Report be presented to the Board for approval in accordance with EO 37.

Upon approval, this report will be submitted to the Authorities' Unit, posted to the EDA website, and transmitted electronically to members of the Legislature.

Recommendation:

Authority staff has prepared the Authority Activities portion of the annual report for 2023 as required under Executive Order No. 37 (2006) and recommends Members' approval to submit the report to the Governor's Authorities Unit, post to the Authority's website, and transmit to the Legislature.



Tim Sullivan
Chief Executive Officer

ANNUAL REPORT 2023



ACTIVITY AND
PROJECT REPORTS

NJEDA

ECONOMIC DEVELOPMENT AUTHORITY



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MESSAGE FROM THE CHAIRMAN

As we celebrate the 50th anniversary of the New Jersey Economic Development Authority's (NJEDA) founding in 1974, it's hard to imagine there has been a more impactful year than 2023 in the NJEDA's history. Countless new programs were launched, and the state gained momentum in sectors including film and digital media, cannabis, manufacturing, and clean energy. In addition to economic growth within emerging and historically successful industries across the Garden State, NJEDA continued to make strides strengthening our communities--supporting small businesses through our Main Street programs, investing in childcare, reducing rates of food insecurity, advancing the growth of cannabis businesses, and helping to drive foot-traffic to downtown areas experiencing a new reality post-pandemic.

This progress is consistent with the goals set in Governor Phil Murphy's Economic Development Strategic Plan, launched in 2018, which led to the creation of eight programs and \$14 billion of tax incentives through the Economic Recovery Act of 2020. The Plan focuses on equity and inclusion, and the cultivation of targeted, high-growth sectors that have the potential to create family-sustaining jobs. In addition, the Plan promotes the development of programs that help to ensure a sustainable, high quality-of-life for all residents, creating a stronger and fairer New Jersey economy.

New Jersey entered 2023 well positioned for even greater growth ahead. Businesses in a variety of industries are recognizing all that New Jersey has to offer. Entertainment giant Netflix committed to a Fort Monmouth studio and office complex, and food industry giant Mondelez International cut the ribbon on its global innovation center in Whippany. Whether it's the Garden State's diverse and highly educated workforce, our location at the heart of the Northeast Corridor, our national leadership in innovation, or the robust suite of resources offered by the NJEDA, businesses and non-profits of all sizes are looking to New Jersey for the opportunity to establish and grow a successful business.

Planning for the future, New Jersey is investing in its residents to create opportunities and ensure a robust pipeline of talent for the State's growing companies and industries. This includes investing in workforce development programs offered in partnership with our universities, technical schools, and community colleges to prepare students and workers for the jobs of the future, with a particular emphasis on entrepreneurship and high-growth industries.

Today's NJEDA is about creating opportunities for all New Jerseyans, and those opportunities are born of careful listening to the needs of businesses and communities, painstaking policymaking, and intentional development.

I am proud to serve as Chairman of the NJEDA's Board, which guides the Authority's hardworking and passionate staff to ensure compliance, transparency, and the highest standard of integrity as it advances the many programs that are uplifting today's New Jersey businesses and residents and shaping a bright and stable economic future for generations to come.

TERENCE ("TERRY") M. O'TOOLE
NJEDA Chairman

LETTER FROM THE CEO TIM SULLIVAN



In 2023, the New Jersey Economic Development Authority (NJEDA) continued to push forward Governor Phil Murphy's bold economic agenda, with inclusivity and equitability at its core. The NJEDA launched new programs and expanded existing ones that provide businesses, communities, and families with the tools needed to grow and thrive. The programs will not only further New Jersey's economic momentum but will also ensure greater long-term resiliency and future growth for our diverse industries

This annual report provides an overview of the NJEDA's efforts to create a stronger and fairer New Jersey economy. It also highlights the Authority's innovative programs and strategic investments that continue advancing Governor Murphy's goals for equitable development.

This includes the NJEDA's continued support of small businesses through our Main Street Recovery Program, our suite of programs

designed to ensure small businesses across the state have the resources necessary to keep their doors open and their business booming. As of December 2023, since the program launched in 2021, the NJEDA has supported nearly 4,000 small businesses with loans, grants, and other forms of financial assistance including technical assistance, in order to comprehensively support the ever-changing needs of New Jersey's vibrant small business community. Last year, we launched the newest program under the suite, the Small Business E-Commerce Support Program, which connects small business owners with consulting firms who provide free e-commerce and digital marketing firms, enabling hundreds of businesses to grow their e-commerce platforms, and increase their reach and brand awareness.

Our work to create a more inclusive and equitable innovation economy continued last year. The first cohort of the New Jersey Innovation Fellows (NJIF) Program was approved by our Board in December. The cohort consists of 10 new businesses, made up of 30 entrepreneurs, who are receiving a total of \$3.6 million in income replacement grants, as well as mentorship and training. The competitive program's innovative approach to supporting diverse teams ensures entrepreneurs of all backgrounds can fully dedicate themselves to growing their ventures without the financial strain typically associated with the early stages of businesses development. We also established the Diversity Finance Advisory Board to provide knowledge, guidance, and insights on ways to best increase access to institutional capital for New Jersey's diverse entrepreneurs.

In 2023, economic diversification was a key focus of the NJEDA, and major investments were made in a range of growing industries. In clean energy, the Board created the NJ Cool Program and we launched Phase II of the New Jersey Zero Emission Incentive Program. On the manufacturing side, our Manufacturing Voucher Program was such an overwhelming success, an additional \$20 million was included in the FY24 budget to support even more businesses. Additionally, the NJEDA invested in new industries like Artificial Intelligence, of which, the Authority serves as one of the co-chairs of the Artificial Intelligence Task Force, which was created to establish New Jersey as a leader in this emerging sector.



Several programs to revitalize communities were launched last year, including the Aspire program, which made its first award to the HELIX in New Brunswick. Several other affordable, mixed-use, transit-oriented residential development projects across the state were also approved for Aspire awards; a total of \$1 billion in Aspire awards were approved last year.

The Activation, Revitalization, and Transformation (ART) program launched and awarded \$3 million in Public Space Activation grants to support projects in Atlantic City and Newark and help the cities recover from the economic hardships caused by the pandemic.

In its mission to support stronger, healthier families, the NJEDA expanded its food security efforts, including through the \$5.25M Atlantic City Food Security Grant Pilot Program and the Food Desert Relief Supermarket Tax Credit Program. The Board also approved over \$21 million in grants to support 118 recipients of the Child Care Facilities Improvement Grant Program. Collectively, these awardees employ more than 2,700 early childhood educators, who care for over 10,500 children.

New Jersey's economy continued to thrive in 2023 and the NJEDA is perfectly positioned to build upon that momentum in 2024 and beyond. As each new program launches, or an existing one expands, it helps support job growth and community redevelopment, bolsters businesses, uplifts families, and strengthens the statewide economy for residents today and for the years ahead. I look forward to continuing to work with Governor Murphy and the Legislature, as well as Chairman O'Toole and the Board, to advance our goal of building a stronger and fairer New Jersey.

A handwritten signature in dark ink, appearing to read 'Tim Sullivan'.

TIM SULLIVAN
NJEDA Chief Executive Officer

SUPPORTING NEW JERSEY'S SMALL BUSINESSES

Small businesses are the backbone of New Jersey's economy, and supporting main streets across the state improves local economic resiliency and provides opportunities to hard-working business owners. Since the creation of the Main Street Recovery Program, established under the Economic Recovery Act of 2020, the NJEDA has continued to inject much-needed capital into small businesses through grants, loans, and technical assistance, helping business owners grow and expand. In 2023, the NJEDA continued to approve funding under its Main Street programs, and provided financial assistance to nearly **3,900 small businesses**.

Financial assistance
provided to nearly
3,900
small businesses



Small Business Improvement Grant

The Small Business Improvement Grant offers reimbursement for costs associated with making building improvements or purchasing new furniture, fixtures, and equipment. Since its inception, the program has provided over **\$44 million** in financial assistance to 1,829 small businesses, with **32 percent** of funding going to minority-owned businesses and **36 percent** to women-owned businesses. In 2023, the program provided over **\$17.2 million** in assistance to **742** businesses in all **21** counties.

\$44 Million
in financial assistance

1,829
small businesses



Little Dog Brewing Company in Neptune City used funding from the Small Business Improvement Grant to purchase a new canning line, which has helped it stay competitive in the Garden State's craft beer industry.

Little Dog Brewing Company, Neptune City

Small Business Lease Grant

To support small business and nonprofit growth in New Jersey, the NJEDA's Small Business Lease Grant provides funding to cover a portion of lease payments for businesses leasing new or additional space. To date, the program has provided almost **\$13 million** in lease assistance to over **500** small businesses, with nearly **40 percent** of the funding supporting minority-owned businesses. In 2023, the NJEDA supported **161** businesses with over **\$4 million** in grants.

\$13 Million in lease assistance

500 small businesses

161 businesses supported

over **\$4 Million** in grants



Fresh & Co., a healthy quick-service food franchise committed to serving fresh and creative meals, used support from the Small Business Lease Grant to expand their business into New Jersey by opening a location in Westfield, broadening their customer base with 16 locations in the New York Metro area and adding to their continued franchising success.



Fresh & Co., Westfield

Main Street Lenders Grant

The Main Street Lenders Grant assists micro business lenders with grants of up to **\$1.5 million** to create new, or supplement existing, micro business loan products and provide technical assistance to help small businesses access financing. Launched in May 2022, the program currently supports eight active micro business lenders.

grant proceeds funded **\$2 Million** in working capital assisted **168** businesses

In 2023, eight NJEDA-funded micro business lenders utilized grant proceeds to fund \$2 million in working capital loans to New Jersey micro businesses and provided technical assistance to 168 businesses.

Small Business E-Commerce Support Program

In 2023, the NJEDA launched the Small Business E-Commerce Support Program to help small businesses stay competitive in a growing e-commerce economy. Approved businesses work with selected consulting firms, who provide free e-commerce and digital marketing services, to create new websites and improve online ordering systems. Since its launch, the program has connected **233 small businesses** to consulting firm partners and provided nearly **\$2 million** in assistance.

connected **233** small businesses provided nearly **\$2 Million** in assistance



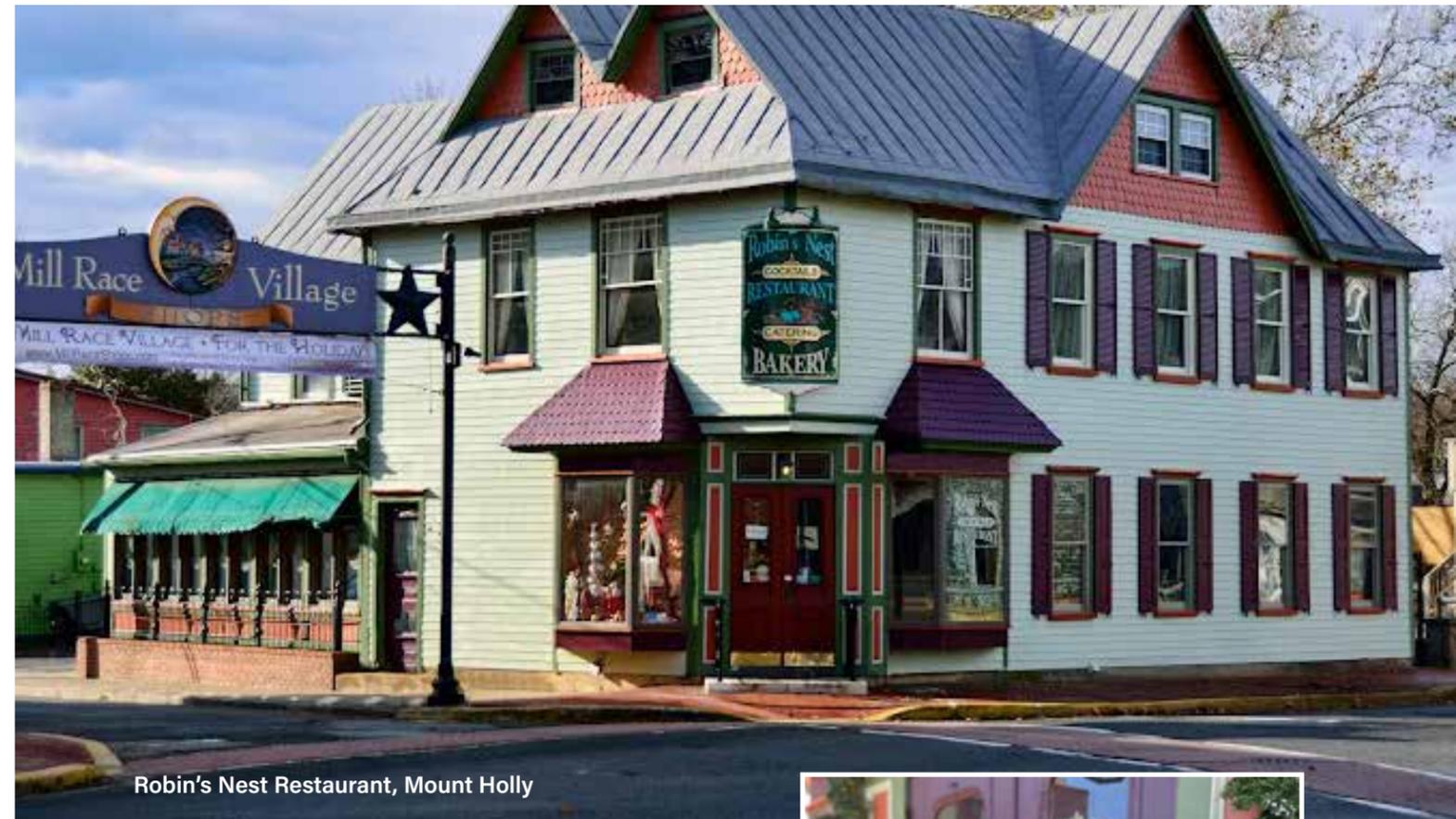
Arepa Express, Passaic

Main Street Micro Business Loan

The Main Street Micro Business Loan program provides working capital loans of up to **\$50,000** to eligible micro businesses to support business expenses such as payroll, rent, equipment, and other costs that are essential to day-to-day business operations. Offering flexibility in terms and a generous forgiveness option, the Main Street Micro Business Loan has supported over **1,400 businesses** to date with nearly **\$70 million** in financing. In 2023, the NJEDA provided **\$59 million** in support to **1,253** New Jersey micro businesses.

supported over **1,400** businesses with nearly **\$70 Million** in financing

Arepa Express, a Columbian food restaurant in Passaic, used funding from the Micro Business Loan program to avoid layoffs, grow its business, and continue paying rent and utilities during tough economic times. Owner Jenny Zapata said, "With their [NJEDA] support, we were able to keep our doors open and continue serving our community."



Robin's Nest Restaurant, Mount Holly

Robin's Nest Restaurant in Mount Holly used support from the Small Business E-Commerce Support Program to add Google search words and social media to their pre-existing website to increase traffic. Marketing Manager Audrey Winzinger said, "The services provided were worth thousands and will serve us well for years to come."



Small Business Fund

The Small Business Fund provides loans to small woman- or minority-owned businesses of up to **\$500,000**. This flexible and low-cost financial assistance is extended to eligible small businesses through direct loans, loan participations, or loan guarantees. In 2023, the NJEDA funded over **\$753,000** to small businesses to support working capital and the purchase of fixed assets.

over
\$753k
to small woman-
minority businesses



NJ Capital Access Fund

In November, the NJEDA opened the NJ Capital Access Fund, using \$50 million in State Small Business Credit Initiative (SSBCI) funds matched by designated fund manager Calvert Impact to create a **\$100 million** fund in support of a loan participation program. The fund works alongside participating Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs) to offer affordable and flexible working capital loans of up to **\$250,000** to support business operating expenses, along with providing options for technical assistance to small businesses and nonprofits. The fund will further support this access to capital by purchasing 80% of all eligible working capital loans administered by participating the CDFIs and MDIs.



\$100 Million
fund in support of loan program

Premier Lender Program

The NJEDA continued to partner with participating banks in its Premier Lender Program, helping New Jersey-based businesses and not-for-profit organizations overcome the financial obstacles of growth and expansion. The Premier Lender program provides eligible businesses with financing of up to **\$2 million** through loan participations and guarantees. In 2023, the NJEDA, with the support of seven Premier Lender bank partners, utilized loan participations to help support **\$26.5 million** in low-cost financing for fixed assets and term working capital.



Trenton Corrugated Products, a fabricator of corrugated boxes used for a wide range of applications, received support from Bank of America through the NJEDA's Premier Lender Program to finance the purchase of an industry peer, Allstate Paper Box Co. The merger helped to expand product offerings and create efficiencies in the manufacturing process.

Recovery Loan Loss Reserve Fund

The NJEDA opened applications in 2023 for the Recovery Loan Loss Reserve Fund, a **\$25 million** SSBCI-funded program that offers 50 percent loan guarantees to Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs) to create or support existing loan programs for New Jersey small businesses. The eligible working capital loans administered under this program and supported by the guarantee will offer small businesses another flexible option for accessing capital to support operating expenses such as payroll, marketing, inventory, and other expenses that are necessary to the daily operation of business.

Supporting New Jersey's Veteran-Owned Businesses

As part of its efforts to ensure equitable access to capital for business owners from all backgrounds, the NJEDA's outreach efforts include engagement with veteran-owned businesses. In 2023, this including hosting the Status of Veteran Entrepreneurship, alongside our partners from the Small Business Association, the New Jersey Business Action Center, and Candice Alfonso, the State's Chief Diversity Officer. We continue to seek additional opportunities to present NJEDA's offerings to the Veteran business community, including participating in events and speaking opportunities with the New Jersey State

Veterans Chamber of Commerce, and the NJEDA's Diversity, Equity, and Inclusion team is exploring new ways to advance the development of Veteran businesses.



INVESTING IN NEW JERSEY'S **INNOVATION ECONOMY**

From the invention of the lightbulb to cutting-edge medical breakthroughs, New Jersey is where ingenuity thrives. Under Governor Murphy's leadership, the state invests in resources to help new, diverse, and innovative entrepreneurs get their ideas off the ground. This has led to a growing innovation sector where a pathway to success is possible for entrepreneurs of all backgrounds.

***"New Jersey Is Where
Ingenuity Thrives."***



New Jersey Innovation Evergreen Fund:

The novel New Jersey Innovation Evergreen Fund (NJIEF) increases access to strategic resources and venture capital in New Jersey. In 2023, the NJEDA approved 12 Qualified Venture Firms (QVF) to join the fund and co-invest in early-stage businesses. The inaugural investment was by EMERGING Fund Management LLC into Newark-based 1Huddle, Inc.



"We are honored and excited to receive the first investment from the New Jersey Innovation Evergreen Fund. The program is proof of the State's commitment to fostering innovation and supporting startups making a real impact," said 1Huddle Founder and CEO Sam Caucci. "This investment will allow 1Huddle to continue to accelerate our growth path - strengthening our workforce, advancing our technology, and uplifting workers across the globe. And, we're proud to do it all here in New Jersey."



DIVERSITY FINANCE ADVISORY BOARD

The NJEDA established the Diversity Finance Advisory Board (DFAB) which will work to increase access to institutional capital for women and minority-owned startups. The board, comprised of investment, entrepreneurship, and subject-matter experts with a commitment to diversity and inclusion, will provide knowledge, guidance, and insights on ways to best increase capital, access, and investments in New Jersey's diverse entrepreneurs.

Inaugural 2023-2024 Diversity Finance Advisory Board members include:

- **Stephen Cammock, GCM Grosvenor**
Managing Director
- **Annie Seelaus, R. Seelaus & Co., Inc.**
Chief Executive Officer
- **Vaughn Crowe, Newark Venture Partners**
Managing Partner
- **David Stengle, Board ++**
Founder & Chief Executive Officer
- **Desiree Castillejos, Hunter Industries**
Independent Director
- **Dr. Jeffrey Robinson, Rutgers University - Newark**
Provost & Executive Vice Chancellor
- **Yolanda Plaza-Charres, Argonautic Ventures**
Managing Director
- **Obie L. McKenzie, Obie L. McKenzie, LLC**
Board Advisor
- **Gary Mann, Jasfel Analytics**
Founder & Chief Executive Officer
- **Robert Johnson, Gibbons Law**
Corporate Director; DE&I Director
- **Dana Johns, New Jersey Division of Investment**
Head of Private Equity
- **Dr. Jeffrey Robinson, Rutgers University**
Provost & Executive Vice Chancellor

The DFAB endeavors to increase the accessibility of institutional capital for startups owned by women and minorities.



ANGEL INVESTOR TAX CREDIT

The New Jersey Angel Investor Tax Credit (ATC) Program provides refundable tax credits for investors in New Jersey emerging technology businesses for the purposes of stimulating investment. The amount of tax credit is based on a percentage of the eligible investment.

In 2023, the NJEDA approved ATC for investments in 45 emerging technology businesses associated with a total of more than **\$140 million** in private investment. 480 investor applications were approved in 2023 for a total of more than **\$21 million** in tax credits. Approved investments support emerging New Jersey-based companies in the life science, technology, and clean technology sectors. Since the ATC program's inception in 2013, almost **3200** investments totaling over **\$991 million** have been approved to support **161** New Jersey companies.



NJ Golden Seeds members and investors regularly meet to explore opportunities and share ideas.

Founders and Funders:

NJ Founders & Funders is organized by the NJEDA to facilitate introductions between innovative emerging companies and sophisticated angel & institutional investors. Hosted twice per year, venture capital investors meet with a pre-determined group of companies for one-on-one sessions to discuss strategy, business models and funding opportunities.

A session was held in Spring 2023 at The College of New Jersey (TCNJ) and another one was held in the

Fall at the Newark Public Library. Between the two events, 480 "matches" were made between investors and entrepreneurs. Companies from an array of sectors were in attendance including life sciences, technology, clean energy, and manufacturing.

NJEDA's Chief Economic Transformation Officer Kathleen Coviello address the crowd at NJ Founders and Funders at TCNJ, March 22, 2023.



Golden Seeds:

Through a partnership with Golden Seeds, the NJEDA is creating the opportunity to increase available capital for women-led businesses and mentoring women entrepreneurs with an anticipated outcome of supporting and growing New Jersey women-led businesses. The New Jersey Chapter of Golden Seeds was founded in 2019 by New Jersey First Lady Tammy Murphy to help create an economy for women-led businesses to thrive and closes the racial and gender wage and employment gaps.

Golden Seeds made two major investments into New Jersey-based companies in 2023. Princeton-based company, Princeton Identity, develops biometric security technologies for government and commercial needs. Princeton Identity's products are used in airports, large corporations, and other venues to heighten and improve security through iris scanning.

Endomedix is a pre-clinical MedTech venture located in Montclair. The Company's PLEXimine™ novel chemistry platform produces five separate biosurgery product groups. This versatile technology can be used to produce biosurgical devices that solve problems that can't be addressed by current solutions. Its PLEXimine™ technology uses starting materials with a history of use in FDA-regulated products and imparts to them unique features and characteristics.



EXAMPLE
AlphaRoc, a FinTech startup in Newark, used funding from private angel investors and the Angel Match program to continue their innovative work. Their AI-driven tools generate predictive insights to enable better decision making for investors, corporations, and various professional services firms.



Founders and Funders – Newark Public Library, November 22, 2023



Since the start of NOL more than **580** companies have been awarded more than **\$1.2 Billion**



Net Operating Loss Program

The Technology Business Tax Certificate Transfer Program enables qualified, unprofitable NJ-based technology or biotechnology companies to sell a percentage of net operating losses (NOL) and research and development (R&D) tax credits to unrelated profitable corporations.

2023 marked the 24th anniversary of the NOL program. Since the inception of the NOL Program, more than **580** companies have been awarded a total benefit amount of more than **\$1.2 billion**.

In 2023, **34** companies were approved for a total of more than **\$68 million**.

NJ Innovation Fellows

The NJ Innovation Fellows (NJIF) program provides diverse, first-time entrepreneurs with income replacement grants to help get their businesses off the ground. The program's innovative approach ensures entrepreneurs of all backgrounds can fully dedicate themselves to growing their ventures without the financial strain typically associated with the early stages of businesses development. Each company can receive a grant of up to \$400,000. Entrepreneurs are also required to participate in a comprehensive mentorship program facilitated by New Jersey colleges and universities.

In November 2023, the NJEDA Board approved the inaugural fellowship cohort. The cohort consists of 10 new businesses, made up of **30** entrepreneurs, that will receive a total of **\$3.6 million** in income replacement grants, as well as mentorship and training. The inaugural cohort marks an important milestone in the NJEDA's commitment to fostering innovation and supporting business ventures in their critical early stages.

\$3.6 Million
in income replacement grants



The Inaugural NJIF Cohort Includes The Following Startups

- AbilityHUB, West Windsor - **\$350k**
- AntaMed, East Orange - **\$350k**
- Fire Start Productions, Gloucester Twp - **\$250k**
- Helloboss, Jersey City - **\$350k**
- Klick Studios, Burlington City - **\$400k**

- Liv Again Wellness, Vineland - **\$350k**
- My FitPlate, Jersey City - **\$400k**
- Planthopper Corp, Keansburg - **\$350k**
- Quarks Advantage, Jersey City - **\$400k**
- Thrivio Health, North Bergen - **\$400k**

Governor's East Asia Economic Mission

In October, Governor Phil Murphy led a nine-day, multi-country economic mission to East Asia, including visits to Japan and South Korea. New Jersey is home to the fourth highest percentage of Asian Americans of any state in the nation, with a population of nearly one million Asian American residents, including over 100,000 Korean Americans. The trip reaffirmed the synergistic relationship between New Jersey and Taiwan, partnering with key industry leaders to provide new opportunities for growth across economic, educational, and technological sectors in both regions.



Governor Murphy witnessed the signing of an MOU between Rutgers University and Hiroshima University President Dr. Mitsuo Ochi. The MOU will deepen the collaboration between both entities in medicine.

FOSTERING ECONOMIC DIVERSIFICATION

To support New Jersey's developing strategic sectors outlined in Governor Phil Murphy's Economic Development Plan, the NJEDA has developed and launched programs bolstering industries with enormous economic potential, such as clean energy, advanced manufacturing, cannabis, and artificial intelligence. These developing industries have the potential to create long-term resiliency, thousands of high-quality, good-paying jobs for New Jerseyans, and will ensure the state's economy is at the forefront of economic trends.



CLEAN ENERGY

The NJEDA has created programs to advance New Jersey's transition to 100 percent clean energy by 2035, ensuring New Jerseyans have access to the high-quality jobs offered in this growing sector.

Offshore Wind

The NJEDA continues to be at the forefront of offshore wind development and workforce training in New Jersey. The New Jersey Wind Port in Lower Alloways Creek, Salem County, will support offshore wind development and manufacturing in the Garden State, providing good-paying jobs and bolstering South Jersey's economy. Additionally, the NJEDA signed agreements with multiple educational institutions in 2023 for the creation of offshore wind workforce development programs to ensure New Jerseyans have the training needed for the high-skilled jobs in the industry.



One workforce development initiative, the Wind Institute Fellowship program, supports 40 undergraduate and graduate researchers at select universities with up to **\$30,000** in funding for offshore wind research. Running for 25 to 40 weeks, selected fellows can attend a series of cohort meetings hosted by the NJEDA during the academic year to support peer learning and to gain a comprehensive understanding of the offshore wind industry. The first Wind Institute Research Symposium, held in April 2023, provided fellows the opportunity to present their

research to peers, faculty advisors, and industry leaders. The second Symposium will be held in April 2024.

In September 2023, the NJEDA partnered with the New Jersey Institute of Technology (NJIT) to create two offshore wind graduate certificate programs in Wind Power System Operation and Maintenance and Wind Power Economics. NJIT President Teik C. Lim said the effort "will bolster New Jersey's strength in the clean energy economy."

NJ Cool

In November, the NJEDA approved the creation of the NJ Cool program, which will reduce greenhouse gas emissions by providing grants to commercial building owners and tenants to retrofit their existing buildings. The **\$15 million** pilot program will launch in Spring 2024 for projects in Atlantic City, Edison, and Newark.

\$15 Million
pilot program grants



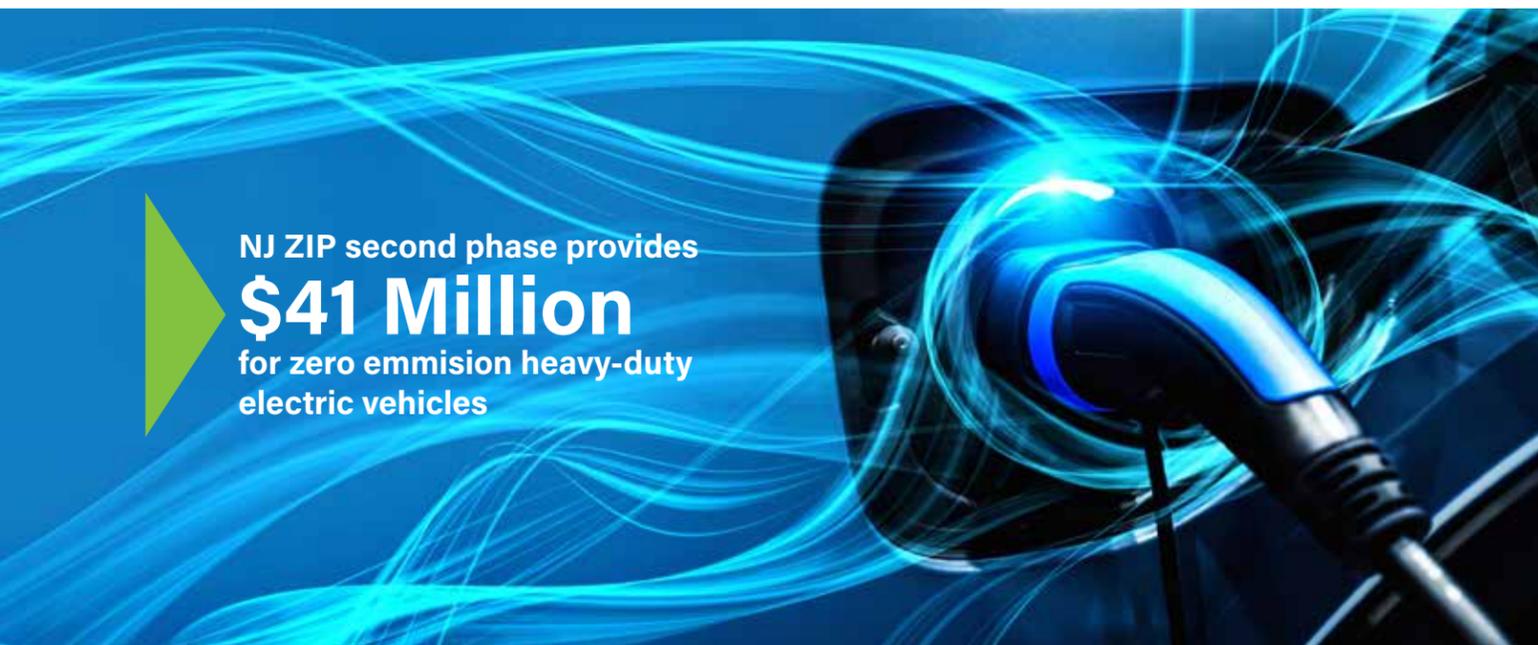


NJ ZIP

The NJEDA launched Phase II of the New Jersey Zero Emission Incentive Program (NJ ZIP) in April 2023, which provides vouchers of up to **\$175,000** for the purchase of medium and heavy-duty electric vehicles. Building on the success of Phase I, the second phase has approved **\$41 million** in vouchers to **92** businesses, which will support the addition of **300** electric vehicles on New Jersey roads.



Java's Compost in Orange used funding from Phase I of NJ ZIP to purchase an electric vehicle, making it better able to serve their customers' composting needs, bringing new life to their gardens, lawns, and flower beds.



NJ ZIP second phase provides
\$41 Million
 for zero emission heavy-duty
 electric vehicles

New Jersey Clean Energy Loans (NJ CELs)

NJ CELs is an SSBCI-funded **\$80 million** co-lending program that lends between **\$250,000** to **\$10 million** for projects requesting total loan amounts of **\$500,000** to **\$20 million** to support the financing of clean energy projects. Building on the NJEDA's suite of clean energy initiatives, the program unlocks capital for small businesses and supports participation in New Jersey's clean energy economy by minority-, woman-, and veteran-owned businesses. The NJ CELs program began accepting applications in April.

a SSBCI-funded
\$80 Million
 co-lending program

loans between
\$250,000
 and
\$10 Million

NJ CELs
 NJ CLEAN ENERGY LOANS

FILM & TV PRODUCTION



2023 was another banner year for New Jersey's film industry. Despite the national actors' and writers' strikes that occurred for several months, New Jersey welcomed over 300 productions to the state, resulting in hundreds of millions of dollars in revenue

The New Jersey Motion Picture and Television Commission (NJMPTC) joined the NJEDA in September 2023. As one entity, working in close collaboration, the NJEDA and NJMPTC will be able to capitalize on the momentum of the film and television industry and attract greater investments into communities across the state.

The NJEDA's Film and Digital Media Tax Credit Program continued to serve as a popular incentive for the national productions. In July, Governor Murphy signed into law legislation expanding the program through 2039 and increase the annual allocation to **\$430 million**. The expansion of tax credits and increased focus on supporting large scale studio facility developments will help generate even greater industry spending.



"Oppenheimer" filming on location in Princeton

40 total productions

\$187.9 Million total awards



NETFLIX
The development of Netflix's East Coast flagship studio in Fort Monmouth continued to progress in 2023. In November, Governor Murphy and Netflix CEO Ted Sarandos joined for a press conference to highlight a small but significant step toward construction. Netflix's Fort Monmouth studio is expected to create 3,500 construction jobs and 1,500 permanent jobs.



MANUFACTURING



The New Jersey Manufacturing Voucher Program (MVP) provides New Jersey manufacturers a rebate grant to access equipment they need to become more efficient, productive, and profitable. Awards are sized at 30 to 50 percent of the eligible equipment and installation costs, capped at \$250,000 per company. In March 2023, the NJEDA Board increased available funding to **\$33,750,000** from \$20 million.

Due to the high demand and program success, in June 2023, Governor Murphy allocated **\$20 million** from the Fiscal Year 2024 State Budget to the NJEDA for deposit into the Economic Recovery Fund (ERF) for MVP Phase 2, which launched in February 2024.

**In March 2023,
the NJEDA Board
increased available
funding to
\$33.75 Million
from
\$20 Million**



Oishii Farms, Jersey City

Oishii Farms used support from the MVP program to purchase new equipment for its vertical farming operation, based in Jersey City. Oishii is the world's largest indoor vertical strawberry farm, which produces and manufactures the popular Omakase Berry.



Liberty Manufacturing, Pennsauken

Liberty Manufacturing in Pennsauken used funding from Phase I of NJ MVP to purchase new equipment, allowing the company to expand operations in manual machining, Computer Numerical Control Milling, Welding, Light Fabrication, 3D Printing and Computer-Aided Design.

CANNABIS

In April 2023, the NJEDA opened applications for the Cannabis Equity Grant Program (Joint Ventures), which aimed to support new businesses in the cannabis industry with start-up and operational costs. The program was oversubscribed in just two hours, receiving 163 applications. Due to overwhelming demand, the NJEDA allocated an additional **\$6 million** to the initial \$6 million in program funding, allowing the Authority to award **48** businesses with grants.

In November, the NJEDA opened the **\$8 million** Cannabis Seed Equity Grant Program, which provides funding to businesses owned by social equity applicants for start-up and operational costs. NJEDA awarded **49** businesses grants of up to **\$150,000**. Seed Equity grantees are required to complete a 9-week technical assistance program that will assist the grantees with obtaining their cannabis annual license. NJEDA contracted with Oaksterdam University, a national leader in providing cannabis technical assistance services, to provide individualized, culturally competent technical assistance to grantees.

49 businesses awarded grants of up to **\$150k**

Thanks to funding from the Joint Ventures Grant Program, Nightjar, a woman-owned cannabis dispensary in Bloomfield, was able to open its doors. Through this new business, Nightjar's Chief Operating Officer Francesca DeRogatis hopes to "carve out space for female, minority, and marginalized individuals in the cannabis industry."



Nightjar, Bloomfield

ARTIFICIAL INTELLIGENCE (AI)



In recognition of the growing opportunities in the AI marketplace, the NJEDA, in partnership with the Governor's office, is taking the lead on funding statewide initiatives.

In December, the NJEDA announced a partnership with Princeton University to establish the Princeton AI Hub. Supported with \$250,000 in funding from the Authority's Strategic Innovation Center initiative, the hub will bring together industry leaders, researchers, start-up companies, and other collaborators to advance AI initiatives in the state.



Governor Phil Murphy (4th from left) joined NJEDA CEO Tim Sullivan (LEFT) and Princeton University leadership in December to announce the Princeton Artificial Intelligence Hub.

\$250k in support of the Princeton AI Hub



CREATING ECONOMIC SECURITY

The NJEDA's Economic Security team builds initiatives that align with Governor Murphy's commitment to a stronger, fairer New Jersey, where all residents can build economic security and well-being, including programs focused on food security, child care, maternal and infant health, and other priority areas. Across these focus areas, the Economic Security team develops innovative strategies that support workers, businesses, families and communities and strengthen the New Jersey economy for all.





5.4 Million
meals purchased from
450
restaurants, distributed to
residents in need across
all **21** counties

Food Security

Connecting every New Jerseyan with equitable access to affordable, nutritious food is a core component of Governor Murphy's strategy for building a stronger and fairer New Jersey economy. NJEDA, along with its partners in government, business, the nonprofit sector, and local communities, is dedicated to increasing and improving access to nutritious food for all. NJEDA's programs aim to promote a more inclusive, scalable, and collaborative approach to addressing food insecurity and alleviating food deserts.



Sustain and Serve NJ

In August 2023, the NJEDA announced that it had reached the remarkable milestone of supporting the purchase and distribution of more than five million meals through its Sustain & Serve NJ program. Launched by Governor Murphy in late 2020 as a \$2 million pilot program to support restaurants impacted by COVID-19,

Sustain & Serve NJ grew into a \$57.6 million program that enabled 36 organizations to purchase over 5.4 million meals from nearly 450 restaurants across all 21 counties, and distribute those meals at no cost to New Jerseyans facing food insecurity. The Garden State is the only state in the country to launch a program of this scale.

"At the Coalition for Food and Health Equity, we mobilize food," Coalition for Food and Health Equity Founder & CEO Dr. Leeja Carter said. "We think about not just food security being food on the table, but it's how do we get food from point A to Point B, the logistics around food. The Sustain & Serve NJ program helped us evolve the work that we were doing here in Hudson County."

Food Security Planning Grants

Funding helps local and county governments improve food access in New Jersey's Food Desert Communities. In May, the NJEDA awarded nine grants totaling over \$1 million to seven county and municipal governments to support the development of plans to improve food access and food security by leveraging and re-purposing distressed assets in New Jersey's Food Desert Communities (FDCs).

The Food Security Planning Grant Program provides grants of up to \$125,000 to municipal governments, county governments, and/or redevelopment agencies to fund development of plans to decrease food insecurity in designated FDCs. All grants that have been awarded thus far have gone to entities servicing seven of the top 20 FDCs, including three of the highest-ranked FDCs (Camden, Atlantic City and Newark), which are ranked first, second and third, respectively.

Food Retail Innovation in Delivery Grant (FRIDG) Program

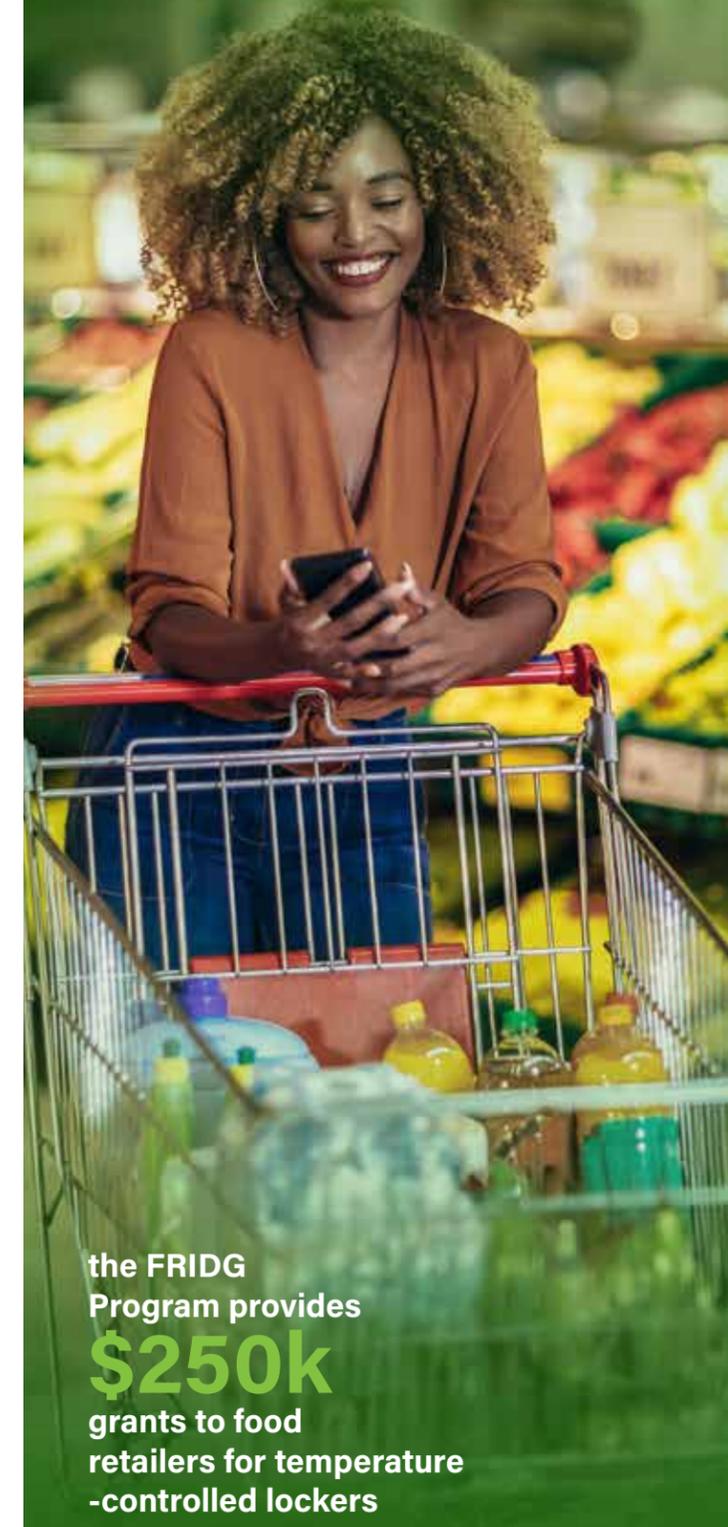
The FRIDG Program provides grants of up to \$250,000 to New Jersey food retailers to purchase self-contained, temperature-controlled lockers. These lockers may be used for food storage and delivery within Authority-designated FDCs, with the purpose of expanding food delivery opportunities and improving food access for FDC residents.

In December, the Board approved Brookdale ShopRite Inc, a family-owned business with ShopRite stores in Newark's Central Ward and in Bloomfield, for the first grant under the FRIDG Program. Brookdale ShopRite will use the \$250,000 grant to purchase a temperature-controlled locker and install it at the Shani Baraka Women's Resource Center in Newark's South Ward. The Newark South FDC has a population of nearly 43,000 and is the third most acute food desert in the state.

Once the locker is installed, residents will be able to place online grocery orders from the Brookdale ShopRite, including orders eligible for purchase with Supplemental Nutrition Assistance Program

(SNAP) benefits. Brookdale ShopRite has also committed to waiving all delivery fees for groceries delivered to the locker.

in May NJEDA awarded over
\$1 Million
in grants to improve
food security



the FRIDG
Program provides
\$250k
grants to food
retailers for temperature
-controlled lockers



Atlantic City Food Security Grant Program

In October, the NJEDA Board approved the creation of the \$5.25M Atlantic City Food Security Grant Pilot Program, which will launch in spring 2024. To complement this program, the Authority has sponsored the Virtua Health “Eat Well” Mobile Grocery Store, which allows Virtua Health to expand their current services beyond Camden and Burlington Counties to now include Atlantic City. This 40-foot refurbished NJ Transit bus offers fresh fruits and vegetables, fresh and frozen meat, dairy, eggs, and basic grocery staples. The NJEDA also sponsored AtlantiCare to expand their food distribution efforts in Atlantic City, including pop-up markets selling low-cost healthy meal kits for a variety of dietary needs.



Tax Credit Auction

A successful auction of \$15 million in NJ corporate business tax and insurance premiums tax credits took place in late 2023, raising more than \$13 million to fund future programs to support food insecurity. NJEDA is initiating another auction in 2024 as part of this effort.

Supermarket Tax Credits

NJEDA launched two tax credit applications at the end of 2023 to assist in bringing supermarkets to FDCs: a supermarket financing gap tax credit and a supermarket initial operating cost tax credit. These will assist developers and operators by making the construction and ongoing operation of supermarkets in FDCs more economically feasible. Among other requirements, these supermarkets must be over 16,000-sq. ft., participate in government nutrition subsidy programs, and commit 10% of selling space to fresh and/or frozen produce.

Child Care

Launched in November 2022 with an initial pool of **\$24.5 million** in funding, Phase One of the Child Care Facilities Improvement Grant Program offers grants between **\$50,000 - \$200,000** to licensed child care centers in New Jersey. The facility improvements are intended to raise the quality of the learning environments and support children’s growth and development. In May of 2023, due to overwhelming demand, the NJEDA’s Board approved allocating an additional **\$50 million** to the program, and when the application closed in October a total of **749** applications had been submitted.

During 2023, **118** child care centers were approved for grants totaling over **\$21 million**. Collectively, these awardees employ more than **2,700** early childhood educators, who care for over **10,500** children, including thousands of infants and toddlers. Some of the most commonly requested improvements include playground renovations, updating and repairing flooring, and improvements to their bathrooms.

118
child care centers

over
2,700
childhood educators

over
10,500
children cared for

Maternal and Infant Health Innovation Center

Under the Nurture NJ initiative, the NJEDA continued advancing the development of the Maternal and Infant Health Innovation Center in Trenton. This project has secured \$20M of Federal American Rescue Plan (ARP) State Fiscal Recovery Funds, \$25M of Federal ARP Capital Project Funds and \$30M of State Innovation Funding for the Center’s construction. Once completed, the Center will house three Lead Role Anchor Tenants to provide a myriad of services that address issues around maternal health. The Lead Roles consist of (1) Lead Healthcare Clinical Services Provider, (2) Institution of Higher Education, and (3) Multi-Service Organization. The procurement for the Lead Roles is underway and set to be announced early 2024. In addition to the Lead Roles, the Center will be an incubator space for entrepreneurs and early start-ups that are developing innovative technology to address maternal health challenges.

The Center will include a data collaborative that will analyze adverse maternal trends to inform the implementation of perinatal services. NJEDA has partnered with the John S. Watson Institute for Urban Policy and Research at Kean University to lead community engagement efforts to inform development of the Maternal and Infant Health Innovation Center. The Watson Institute is leading an interactive,



iterative, and open dialogue process with Trenton stakeholders and residents. The second phase of community engagement ended in December 2023, which included a second public report. NJEDA and Kean launched phase three of community engagement in 2024. NJEDA looks forward to advancing maternal health equity in support of First Lady Tammy Murphy’s Nurture NJ initiative.

BUILDING THRIVING COMMUNITIES





New Jersey Health + Life Sciences Exchange (HELIX)

Aspire Program

The Aspire Program is a gap financing tool to support commercial, mixed use, and residential real estate development projects across the state. In 2023, the New Jersey Health + Life Sciences Exchange (HELIX) was the first project approved under the Aspire Program. Located across from the New Brunswick Train Station, the 573,000-square-foot building will bring together New Jersey's public, private, and academic sectors, such as Rutgers, Hackensack Meridian Health, and RWJ Barnabas Health, to create a world-class hub of innovation and a strong base of support and talent pipeline for innovative companies.



Additional awards approved under the Aspire Program in 2023 supported affordable, mixed-use transit-oriented development in communities up and down the state, from Newark and Trenton to Union City and Gloucester County. The residential developments approved for Aspire awards will serve families, seniors, and commuters.

In 2023, the NJEDA Board approved 10 residential developments for Aspire awards, creating **2,832** housing units, 1,322 of which will be affordable. **\$694 million** in tax credits were approved for residential developments under the Aspire Program.



In December, the Board approved awards for a large residential development known as Riverton in Sayreville. The NJEDA funded phases of the Riverton project, which will be comprised of residential and commercial space with 1,300 new residential units, 20 percent of which are affordable. The development will include nearly 800,000 square feet of commercial and retail space.



Riverton, Sayreville



Newark Alliance, Inc. received a \$1.5 million grant to create and support the inauguration of Festivals United, a coordinated strategy, fundraising, operations, marketing and public relations campaign that will leverage the ongoing efforts of multiple existing festivals throughout the city. Festivals United is a new coalition of six major arts and cultural festivals based in Newark: AfroBeat Fest, Halsey Festival, Lincoln Park Music Festival, Newark Arts Festival, Newark Pride, and Newark Winter Village, all in partnership with the Newark City Parks Foundation. By combining the operational strengths of various festivals into a unified organization, this initiative amplifies their collective social and economic impact, and enhances the city's overall vibrancy.

Stockton University

Stockton University received a **\$1 million** grant to produce a major public space activation project in collaboration with four Atlantic City Community Development Corporations. The funding will be used to support streetscape improvements, specifically forty wayfinding signs identifying non-casino cultural assets, four neighborhood branding gateways, 100 signs for the public murals, and a public tile installation in the heart of the city. The project also includes a comprehensive and collaborative citywide arts and cultural branding, marketing, and event coordination program that will increase social gatherings, activate vacant and underutilized space, and contribute to the resilience of the community.



Asset Activation

The New Jersey Asset Activation Planning Grant Program provides grants to communities and stakeholder groups to fund early-stage planning work focused on catalytic redevelopment and the adaptive reuse of vacant and underutilized public assets. In 2023, the NJEDA awarded eight entities a combined

\$407,800
in Asset Activation grants

\$407,800 in Asset Activation grants. The NJEDA also opened applications for Phase 2 of the program.



Camden Special Services District

Camden Special Services District (CSSD) received a **\$50,000** Asset Activation Planning grant to conduct public outreach and facilitate conceptual designs to activate a public plaza at 3rd and Market Streets in Camden. The public plaza would complement forthcoming traffic and pedestrian improvements planned for the area.

UPDATE ON EXECUTIVE ORDER 37 (CORZINE)

Executive Order 37 requires annual reports to not just describe significant actions of the authority from the previous year, but also the degree of success the Authority had in promoting the State's economic growth strategies and other policies. During 2023, the NJEDA was successful in promoting the State's economic growth strategies, as reflected in the sectors that continue to be at the forefront of NJ's growth. While the State generally kept pace with the national average in real GDP growth from the 2nd quarter of 2023, a somewhat lackluster beginning to the year saw the annual GDP for 2023 come in at 1.5% (preliminary

estimate) compared to the overall U.S average of 2.5%. Private services providing industries contributed 95% of the GDP growth, with educational services, health care, and social assistance, Information, and Retail trade being the leading contributors. Personal income in New Jersey also saw an increase from 2022 by 4.9%, slightly below the U.S. total growth of 5.2%. New Jersey is ranked 4th in the nation for per capita income at \$80,724, 18% larger than the United States per capita income of \$68,531.

Certifications Pursuant to E.O. 37

June 2024

In accordance with Executive Order No. 37, the New Jersey Economic Development Authority's 2023 Annual Report serves as the comprehensive report of the Authority's operations. This report highlights the significant actions of the Authority for the year, including the degree of success the NJEDA had in promoting the State's economic growth strategies and other policies.

I, Tim Sullivan, certify that during 2023, the Authority has, to the best of my knowledge, followed all of the Authority's standards, procedure, and internal controls.

TIM SULLIVAN
NJEDA Chief Executive Officer

NJEDA EXECUTIVE TEAM



Tim Sullivan
Chief Executive Officer



Christine Baker
Chief Counsel



Michelle Bodden
Chief Diversity and Inclusion Officer



Bruce Ciallella
Chief Operations Officer



Fred Cole
Senior Vice President
Business Support



Tara Colton
Chief Economic Security Officer



Tai Cooper
Chief Community Development Officer



Emma Corrado
Chief of Staff



Kathleen Coviello
Chief Economic Transformation Officer



Lori Matheus
Senior Vice President
Portfolio Operations



Mary Maples
Chief Strategy and Infrastructure Officer



Jorge Santos
Chief Real Estate Development Officer

NJEDA BOARD MEMBERS

PUBLIC MEMBERS

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Chairman

Charles H. Sarlo, Esq.
Vice Chairman
Private sector title:
Law Office / Partner and
General Counsel, DMR Architects

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Essex County Chief of Staff

Virginia S. Bauer
Chief Executive Officer, GTBM Inc.

Fred. B. Dumont
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and Asbestos Workers Local 89

Massiel Medina Ferrara
Planning Director, County of Hudson

Aisha Glover
VP, Urban Innovation, Audible

Marcia Marley
President, BlueWaveNJ and Succeed2gether

ALTERNATE PUBLIC MEMBERS

Robert Shimko
Business Manager, Local 400,
International Brotherhood of Electrical Workers

Jewell Antoine-Johnson
President & CEO, Antoine Johnson LLC

EX OFFICIO MEMBERS

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Commissioner, NJ Department of
Labor & Workforce Development

Aaron Creuz,
Executive Representative

Shawn LaTourette
Commissioner, NJ Dept of Environmental Protection

Elizabeth Maher Muoio
State Treasurer, NJ Department of the Treasury

Justin Zimmerman
Acting Commissioner
NJ Department of Banking & Insurance



2023 NJEDA Project List (non-incentive)

Account Name (Applicant) (Account)	Product Type	City	County	Amount	Total Project C	Expected Nev Closing Date
AlphaROC Inc	ANGMATCHLO	Newark City	Essex County	\$ 500,000	\$ 500,000	12/8/2023
vipHomeLink Holdings, Inc.	ANGMATCHLO	Morristown	Morris	\$ 462,500	\$ 500,000	10/12/2023
TLA Innovation Inc.	ANGMATCHLO	Paramus Borough	Bergen	\$ 500,000	\$ 500,000	9/28/2023
Forest Hill House Preservation Urban Renewal LLC	ASPIRETC	Newark City	Essex County	\$ 8,186,785		10/12/2023
Stoke Industries	CANNABISJVGR	Lakehurst	Ocean	\$ 250,000		10/15/2023
City Leaf Corp	CANNABISJVGR	Newark City	Hudson	\$ 250,000		10/19/2023
Yerrr Canna LLC	CANNABISJVGR	West Orange	Essex	\$ 250,000		10/29/2023
GREEN LEAF PHARMA NJ LLC	CANNABISJVGR	Edgewater	Bergen	\$ 250,000		10/5/2023
Sun Extractions Inc.	CANNABISJVGR	Hamilton	Mercer	\$ 250,000		10/15/2023
Puffin Store NJ LLC	CANNABISJVGR	New Brunswick	Middlesex	\$ 250,000		10/9/2023
Elevated by TheCannaBossLady	CANNABISJVGR	South Orange	Essex	\$ 250,000		11/14/2023
Hera Solutions LLC	CANNABISJVGR	Lyndhurst	Bergen	\$ 250,000		10/15/2023
E.V.LLC	CANNABISJVGR	Ventnor City	Atlantic	\$ 250,000		10/5/2023
Queen City Wellness LLC.	CANNABISJVGR	Plainfield	Union	\$ 250,000		10/31/2023
Indigo Dispensary, LLC	CANNABISJVGR	Brooklawn	Camden	\$ 250,000		10/9/2023
Lucky Buds, LLC	CANNABISJVGR	Roselle	Union	\$ 250,000		10/15/2023
NJ GreenCare LLC	CANNABISJVGR	Mount Laurel	Burlington	\$ 250,000		10/18/2023
Ascension Cannabis Brands Co.	CANNABISJVGR	Millville	Cumberland	\$ 250,000		10/19/2023
HIGHGRADE LABS OF NEW JERSEY LLC	CANNABISJVGR	Riverdale	Morris	\$ 250,000		10/9/2023
Vigor Dispensary LLC	CANNABISJVGR	Matawan	Monmouth	\$ 250,000		10/15/2023
Canna P Farms LLC	CANNABISJVGR	Caldwell	Essex	\$ 250,000		10/9/2023
Molly Ann Farms, LLC	CANNABISJVGR	Haledon	Passaic	\$ 250,000		10/24/2023
Premo Cannabis Company LLC	CANNABISJVGR	Keyport	Monmouth	\$ 250,000		10/19/2023
THE CANNABIS CLUBHOUSE LLC	CANNABISJVGR	Sussex	Sussex	\$ 250,000		11/12/2023
Brighterside Canopy LLC	CANNABISJVGR	Mays Landing	Atlantic	\$ 250,000		10/5/2023
CLOUD NINE DISPENSARY LLC	CANNABISJVGR	North Plainfield	Union	\$ 250,000		11/2/2023
Urge New Jersey LLC	CANNABISJVGR	Elizabeth	Union	\$ 250,000		10/19/2023
Ginger Hale LLC	CANNABISJVGR	Oaklyn	Camden	\$ 250,000		10/24/2023
Hamilton Farms LLC	CANNABISJVGR	Millville	Cumberland	\$ 250,000		10/5/2023
Mojo Botanica LLC	CANNABISJVGR	Elizabeth	Union	\$ 250,000		10/5/2023
La Vida Gardens LLC	CANNABISJVGR	Belleville	Essex	\$ 250,000		10/29/2023
Jersey Roots Dispensary LLC	CANNABISJVGR	West Milford	Passaic	\$ 250,000		10/5/2023
Hound Town 543 Inc	CANNABISJVGR	Somerset	Somerset	\$ 250,000		10/9/2023
Golden Door Dispensary, LLC	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/19/2023
kind kush, llc	CANNABISJVGR	Rockaway	Morris	\$ 250,000		10/19/2023
Canna Remedies LLC	CANNABISJVGR	Ewing	Mercer	\$ 250,000		10/24/2023
Greener On Grove LLC	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/15/2023
Jersey Shore Ventures Group LLC	CANNABISJVGR	Neptune	Monmouth	\$ 250,000		10/5/2023
SERAPH AND SONS LLC	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/15/2023
Brotherly Bud LLC	CANNABISJVGR	Voorhees	Camden	\$ 250,000		10/18/2023
Hamm & Chaz LLC	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/5/2023
Jersey Smooth, LLC	CANNABISJVGR	Ewing	Mercer	\$ 250,000		10/5/2023
Nightjar Holdings LLC	CANNABISJVGR	Bloomfield	Essex	\$ 250,000		10/15/2023
Green Knight Cannabis LLC	CANNABISJVGR	Somerset	Somerset	\$ 250,000		10/24/2023
XENA NJ LLC	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/15/2023
Treehouse Ventures LLC	CANNABISJVGR	West Milford	Passaic	\$ 250,000		10/18/2023
Cannaboutique by Greenhouse	CANNABISJVGR	Jersey City	Hudson	\$ 250,000		10/9/2023
Citi Roots LLC	CANNABISJVGR	Kingston	Somerset	\$ 250,000		10/19/2023
Sensory Dispensary LLC	CANNABISJVGR	Franklin	Somerset	\$ 250,000		10/24/2023
Illtown Growers LLC	CANNABISJVGR	Waretown	Ocean	\$ 250,000		10/24/2023
J & J Flowers LLC	CANNABISJVGR	Oak Ridge	Morris	\$ 250,000		10/9/2023
UCHU Biosensors, Inc.	CATRDVPGR	Newark City	Essex County	\$ 25,000	\$ -	9/22/2023
Rizlab Health Incorporated	CATRDVPGR	Princeton North	Mercer County	\$ 25,000	\$ -	8/15/2023
Biotech Support Group LLC	CATRDVPGR	Monmouth Junction	Middlesex County	\$ 25,000	\$ -	6/29/2023
NanoTech Pharma Inc.	CATRDVPGR	Hillsborough	Somerset County	\$ 25,000	\$ -	6/24/2023
Atux Iskay Group LLC	CATRDVPGR	Plainsboro	Middlesex County	\$ 25,000	\$ -	6/8/2023
Regenosine, Inc.	CATRDVPGR	Princeton Junction	Mercer County	\$ 25,000	\$ -	5/16/2023
Tendo Technologies, Inc.	CATRDVPGR	Princeton Junction	Mercer County	\$ 25,000	\$ -	4/21/2023
E-Sentience, Inc.	CATRDVPGR	Newark City	Essex County	\$ 25,000	\$ -	5/1/2023
Graphene Layers LLC	CATRDVPGR	North Brunswick Towr	Middlesex County	\$ 25,000	\$ -	4/12/2023
PAZ Pharmaceuticals LLC	CATRDVPGR	Mullica Hill	Gloucester County	\$ 25,000	\$ -	4/12/2023
Ricovr Healthcare Inc	CATRDVPGR	Princeton Borough	Mercer County	\$ 25,000	\$ -	2/22/2023
Discogen LLC	CATRDVPGR	Harrington Park Borou	Bergen County	\$ 25,000	\$ -	2/6/2023
SkinAxis Limited Liability Company	CATRDVPGR	Cedar Knolls	Morris County	\$ 25,000	\$ -	1/31/2023
Kathera Bioscience Inc	CATRDVPGR	Union	Union County	\$ 25,000	\$ -	1/9/2023
Little Harvard	CCFIPGR	Iselin	Middlesex County	\$ 198,723	\$ 198,723	12/22/2023
Kids Zone, Inc	CCFIPGR	Cherry Hill	Camden County	\$ 199,244	\$ 199,244	12/20/2023
Bayonne Jewish Community Center	CCFIPGR	Bayonne City	Hudson County	\$ 195,044	\$ 195,044	12/18/2023
Sung Star LLC	CCFIPGR	Toms River	Ocean County	\$ 199,853	\$ 199,853	12/26/2023
Little ABC Inc.	CCFIPGR	Montville	Morris County	\$ 122,200	\$ 122,200	10/25/2023
GUIDOM I LLC	CCFIPGR	Avenel	Middlesex County	\$ 121,119	\$ 121,119	12/11/2023
GUIDOM II LLC	CCFIPGR	Avenel	Middlesex County	\$ 137,064	\$ 137,064	12/12/2023
The Early Learning Center NJ LLC	CCFIPGR	Southampton	Burlington County	\$ 198,194	\$ 198,194	10/25/2023
Playmate Tree, Inc	CCFIPGR	Saddle Brook	Bergen County	\$ 187,820	\$ 187,820	12/13/2023
JKM Childcare Corp	CCFIPGR	River Vale	Bergen County	\$ 199,970	\$ 199,970	12/13/2023
Teded Ventures LLC	CCFIPGR	Ramsey Borough	Bergen County	\$ 199,990	\$ 199,990	12/11/2023
SMS LEARNING LLC	CCFIPGR	Ledgewood	Morris County	\$ 199,985	\$ 199,985	12/8/2023
The Playbook, LLC	CCFIPGR	Edison	Middlesex County	\$ 192,487	\$ 192,487	12/21/2023
Happy Days Child Daycare	CCFIPGR	Jersey City	Hudson County	\$ 199,560	\$ 199,560	12/15/2023
AVS Learning, LLC	CCFIPGR	East Brunswick	Middlesex County	\$ 199,722	\$ 199,722	12/14/2023

Cinnamon Sticks Learning Center	CCFIPGR	Cinnaminson	Burlington County	\$	181,894	\$	181,894	12/6/2023
Breece Haven inc	CCFIPGR	Medford	Burlington County	\$	199,165	\$	199,165	12/1/2023
Sundance Kids of Hopewell LLC	CCFIPGR	Pennington Borough	Mercer County	\$	199,599	\$	199,599	12/8/2023
The Children's Center For Learning of South Amboy, LLC	CCFIPGR	South Amboy City	Middlesex County	\$	122,821	\$	122,821	10/7/2023
Tri-County Community Action Partnership	CCFIPGR	Mays Landing	Atlantic County	\$	199,800	\$	199,800	8/1/2023
New Millennium Childcare II, LLC	CCFIPGR	Egg Harbor	Atlantic County	\$	129,300	\$	129,300	12/20/2023
JAMAR ASSOCIATES LLC	CCFIPGR	Sparta	Sussex County	\$	176,336	\$	176,336	9/28/2023
SK Henry Co LLC	CCFIPGR	Toms River	Ocean County	\$	197,786	\$	197,786	12/13/2023
Polkadots and Roses Childcare Center a NJ Nonprofit Corp	CCFIPGR	Orange	Essex County	\$	201,161	\$	194,483	10/3/2023
School Equities LLC.	CCFIPGR	Iselin	Middlesex County	\$	200,000	\$	200,000	9/29/2023
4ONE4 LLC	CCFIPGR	Sayreville Borough	Middlesex County	\$	187,939	\$	187,939	9/27/2023
Hoy Enterprises LLC	CCFIPGR	Hillsborough	Somerset County	\$	189,575	\$	189,575	9/22/2023
Life Choices, Inc.	CCFIPGR	Phillipsburg Town	Warren County	\$	199,190	\$	199,190	7/31/2023
Toy Box Preschool LLC	CCFIPGR	Bridgeton City	Cumberland County	\$	141,918	\$	141,918	9/20/2023
Rising Rays LLC	CCFIPGR	Hazlet	Monmouth County	\$	176,564	\$	176,564	11/30/2023
Sundance Kids of Jackson LLC	CCFIPGR	Jackson	Ocean County	\$	198,907	\$	198,907	9/27/2023
KUSVITA LLC	CCFIPGR	Burlington	Burlington County	\$	199,739	\$	199,739	9/25/2023
Abundant Life Child Development Center Corp.	CCFIPGR	Keyport Borough	Monmouth County	\$	199,434	\$	199,434	10/24/2023
Union Township Community Action Organization, Inc.	CCFIPGR	Union	Union County	\$	195,020	\$	195,020	10/1/2023
Bloomington Day Care And Nursery School LLC	CCFIPGR	Bloomington Borough	Passaic County	\$	124,603	\$	124,603	10/14/2023
Sundance Kids of Tinton Falls LLC	CCFIPGR	Tinton Falls Borough	Monmouth County	\$	190,256	\$	190,256	12/4/2023
Center Square Childcare LLC	CCFIPGR	Swedesboro Borough	Gloucester County	\$	199,892	\$	199,892	10/1/2023
Jump & Learn Childcare Center	CCFIPGR	Plainfield City	Union County	\$	189,370	\$	189,370	12/8/2023
Romina Enterprises LLC	CCFIPGR	Union	Union County	\$	131,318	\$	131,318	8/1/2023
O.E.C.C. Incorporated	CCFIPGR	Brick	Ocean County	\$	157,039	\$	157,039	9/24/2023
Carrie Kotch LLC	CCFIPGR	Spring Lake Borough	Monmouth County	\$	129,518	\$	129,518	9/24/2023
MIKEI, LLC	CCFIPGR	Brick	Ocean County	\$	194,800	\$	194,800	7/26/2023
DSPK Enterprises LLC	CCFIPGR	Flemington Borough	Hunterdon County	\$	187,580	\$	187,580	7/26/2023
Jenn's Junction LLC	CCFIPGR	North Haledon Borough	Passaic County	\$	84,729	\$	84,729	7/25/2023
LITTLE WALKER CHILD CARE CENTER	CCFIPGR	Newark City	Essex County	\$	144,346	\$	144,346	8/1/2023
English Creek Academy	CCFIPGR	Egg Harbor	Atlantic County	\$	199,500	\$	199,500	9/26/2023
Lacey-Woode LLC	CCFIPGR	South Orange	Essex County	\$	109,520	\$	109,520	7/26/2023
Jewish Community Center of Atlantic County, Inc.	CCFIPGR	Margate City	Atlantic County	\$	196,250	\$	196,250	9/28/2023
Day Care Center First Presbyterian Church	CCFIPGR	Roselle Borough	Union County	\$	176,116	\$	176,116	12/21/2023
Chopra & Minocha LLC	CCFIPGR	Sewell	Gloucester County	\$	127,666	\$	127,666	8/22/2023
Sanjita LLC	CCFIPGR	Hillsborough	Somerset County	\$	197,824	\$	197,824	12/14/2023
MONTESSORI MATTERS PRESCHOOL INC	CCFIPGR	Piscataway	Middlesex County	\$	188,740	\$	188,740	10/11/2023
Haledon Learning Group LLC	CCFIPGR	North Haledon Borough	Passaic County	\$	181,000	\$	181,000	7/31/2023
Kids Choice Academy LLC	CCFIPGR	Egg Harbor	Atlantic County	\$	117,863	\$	117,863	8/7/2023
Little Graduates Preschool and Learning Center LLC	CCFIPGR	Manahawkin	Ocean County	\$	163,795	\$	163,795	7/26/2023
KIDS INK, LLC	CCFIPGR	Ewing	Mercer County	\$	199,946	\$	199,946	7/31/2023
Read 2 Learn LLC	CCFIPGR	Waldwick Borough	Bergen County	\$	180,000	\$	180,000	9/25/2023
Kids Ink-Hamilton Corp	CCFIPGR	Hamilton	Mercer County	\$	181,840	\$	181,840	7/31/2023
Bright Tots LLC	CCFIPGR	West Windsor	Mercer County	\$	186,859	\$	186,859	7/30/2023
Kids Choice Academy LLC	CCFIPGR	Galloway	Atlantic County	\$	199,527	\$	199,527	7/30/2023
The Kids Palace	CCFIPGR	Kenilworth Borough	Union County	\$	145,370	\$	145,370	9/25/2023
JAG CHILDCARE SERVICES, INC.	CCFIPGR	North Brunswick Town	Middlesex County	\$	194,500	\$	194,500	9/21/2023
Rahway Community Action Organization	CCFIPGR	Rahway City	Union County	\$	200,000	\$	200,000	8/6/2023
Secret Garden Montessori	CCFIPGR	Frenchtown Borough	Hunterdon County	\$	197,472	\$	197,472	9/17/2023
Truth GK, LLC	CCFIPGR	Ridgefield Park Village	Bergen County	\$	199,672	\$	199,672	7/25/2023
JumpStart Academy Incorporated	CCFIPGR	Sicklerville	Camden County	\$	199,905	\$	199,905	7/27/2023
TROIANO LEARNING CENTER, LLC	CCFIPGR	Voorhees	Camden County	\$	198,883	\$	198,883	7/25/2023
Rainbow Academy	CCFIPGR	Hamilton	Mercer County	\$	199,527	\$	199,527	9/22/2023
Villa West LLC	CCFIPGR	Fanwood Borough	Union County	\$	197,253	\$	197,253	10/29/2023
Mt. Olive Child Care & Learning Center	CCFIPGR	Budd Lake	Morris County	\$	193,408	\$	193,408	7/31/2023
SurPal Academy, Inc	CCFIPGR	East Windsor	Mercer County	\$	135,697	\$	135,697	10/5/2023
Dent-Cylc Enterprises, Inc.	CCFIPGR	Marlton	Burlington County	\$	172,753	\$	172,753	10/10/2023
Lego & Rosen Enterprises LLC	CCFIPGR	Manalapan	Monmouth County	\$	137,144	\$	137,144	9/22/2023
The Special Children's Center, Inc	CCFIPGR	Lakewood	Ocean County	\$	173,650	\$	173,650	7/31/2023
Inquiring Minds Learning Center, Inc.	CCFIPGR	Winslow	Camden County	\$	199,977	\$	199,977	8/11/2023
KUULLLC DBA THE GODDARD SCHOOL	CCFIPGR	Spotswood Borough	Middlesex County	\$	199,980	\$	199,980	7/31/2023
Tender Years Child Care, Inc.	CCFIPGR	Point Pleasant Borough	Ocean County	\$	137,326	\$	137,326	8/18/2023
VIP Daycare Center LLC	CCFIPGR	Toms River	Ocean County	\$	199,462	\$	199,462	7/26/2023
SF LC INC	CCFIPGR	Whippany	Morris County	\$	198,806	\$	198,806	8/3/2023
KIPN PARTNERS LLC	CCFIPGR	Monmouth Junction	Middlesex County	\$	194,619	\$	194,619	7/28/2023
Shreeji Daycare Corp	CCFIPGR	Matawan Borough	Monmouth County	\$	193,265	\$	193,265	8/4/2023
Learning First Inc	CCFIPGR	Tinton Falls Borough	Monmouth County	\$	164,000	\$	164,000	7/26/2023
Growing and Learning Academy LLC	CCFIPGR	Kearny Town	Hudson County	\$	174,269	\$	174,269	8/9/2023
MEGA DAYCARE CORPORATION	CCFIPGR	Maplewood	Essex County	\$	186,716	\$	186,716	8/10/2023
Sai Little Scholars Daycare	CCFIPGR	Piscataway	Middlesex County	\$	168,420	\$	168,420	8/9/2023
Sai Little Angels Daycare LLC	CCFIPGR	North Brunswick Town	Middlesex County	\$	197,761	\$	197,761	7/28/2023
L & G Services of NJ, Inc	CCFIPGR	Blackwood	Camden County	\$	199,995	\$	199,995	7/25/2023
PARENTS CHOICE DAY CARE LIMITED LIABILITY COMPANY	CCFIPGR	Old Bridge	Middlesex County	\$	154,298	\$	154,298	8/4/2023
OTRCDC, LLC	CCFIPGR	Bordentown	Burlington County	\$	196,516	\$	196,516	10/2/2023
BSD-360 L.L.C.	CCFIPGR	Wall	Monmouth County	\$	199,800	\$	199,800	11/12/2023
Lartel corporation	CCFIPGR	Clifton City	Passaic County	\$	189,539	\$	189,539	7/27/2023
For the Children, LLC	CCFIPGR	Wall	Monmouth County	\$	194,196	\$	194,196	7/25/2023
MEGA DAYCARE CORPORATION	CCFIPGR	Maplewood	Essex County	\$	186,533	\$	186,533	8/10/2023
First Five LLC	CCFIPGR	Marlboro	Monmouth County	\$	199,540	\$	199,540	8/10/2023
TYMILO LLC	CCFIPGR	Old Bridge	Monmouth County	\$	199,950	\$	199,950	8/3/2023
Jin-A Child Care Center, Inc.	CCFIPGR	Clifton City	Passaic County	\$	139,891	\$	139,891	10/2/2023

DHAR GAUTAM AND BASANTA PARTNERS LLC	CCFIPGR	Somerset	Somerset County	\$ 199,678	\$ 199,678		8/10/2023
CKAcademy LLC	CCFIPGR	South Plainfield Borou	Middlesex County	\$ 186,803	\$ 186,803		9/22/2023
Lacey-Woode LLC	CCFIPGR	Maplewood	Essex County	\$ 156,314	\$ 156,314		8/2/2023
Bright Future Education LLC	CCFIPGR	Old Bridge	Middlesex County	\$ 190,339	\$ 190,339		8/8/2023
THE KIDS PALACE II LLC	CCFIPGR	West Orange	Essex County	\$ 189,350	\$ 189,350		10/5/2023
Ten Twenty Seven Solutions	CCFIPGR	West Long Branch	Monmouth County	\$ 200,000	\$ 200,000		8/10/2023
Bright Start Academy LLC	CCFIPGR	Clifton City	Passaic County	\$ 174,795	\$ 174,795		8/10/2023
MILLBURN KIDS LLC	CCFIPGR	Millburn	Essex County	\$ 190,535	\$ 190,535		7/27/2023
Paragon Flavors, Inc.	CSITFARDPGR	Rocky Hill Borough	Somerset County	\$ 74,973	\$ -		12/27/2023
BRISEA INTERNATIONAL DEVELOPMENT, INC.	CSITPCTDGR	Parsippany	Morris	\$ 249,665	\$ -		9/20/2023
Energy Research Company	CSITPCTDGR	Plainfield City	Union	\$ 249,831	\$ -		9/19/2023
Wahaj Solar USA Inc	CSITPCTDGR	Princeton Borough	Mercer County	\$ 250,000	\$ -		9/13/2023
BRISEA INTERNATIONAL DEVELOPMENT, INC.	CSITPCTDGR	Parsippany-troy Hills	Morris County	\$ 249,027	\$ -		9/18/2023
PolyGone Systems, Inc	CSITPCTDGR	Princeton Borough	Mercer County	\$ 250,000	\$ -		9/14/2023
Princeton NuEnergy Inc.	CSITPCTDGR	Bordentown	Burlington County	\$ 249,876	\$ -		9/22/2023
GEOGREENS LLC	CSITPCTDGR	Chesilhurst Borough	Camden County	\$ 109,730	\$ -		10/12/2023
HIT NANO, INC.	CSITPCTDGR	Bordentown	Burlington County	\$ 249,773	\$ -		9/13/2023
4.0 Analytics, Inc.	CSITPCTDGR	Newark City	Essex County	\$ 250,000	\$ -		9/13/2023
Gridless Power Corporation	CSITPCTDGR	Pennsauken Township	Camden County	\$ 249,750	\$ -		10/2/2023
Consolidated Energy Design, Inc.	CSITPCTDGR	Eatontown Borough	Monmouth County	\$ 249,385	\$ -		9/21/2023
NEUTROELECTRIC LLC	CSITPCTDGR	Camden City	Camden County	\$ 250,000	\$ -		9/18/2023
SunRay Scientific Inc	CSITPCTDGR	Eatontown Borough	Monmouth County	\$ 249,235	\$ -		9/12/2023
Farm to Flame Energy Inc.	CSITPCTDGR	West Orange	Essex County	\$ 249,997	\$ -		9/20/2023
SWIND POWER LLC	CSITPCTDGR	Princeton Junction	Mercer County	\$ 249,190	\$ -		9/12/2023
Portable Diagnostic Systems Inc	CTMATINFHGR	Robbinsville	Mercer County	\$ 75,000	\$ -		3/8/2023
Nutrivide Inc	CTMATINFHGR	North Brunswick Town	Middlesex County	\$ 75,000	\$ -		3/10/2023
ANMP LLC	CTMATINFHGR	Westfield Town	Union County	\$ 75,000	\$ -		3/9/2023
Within Health Technologies LLC	CTMATINFHGR	Hopewell	Mercer County	\$ 75,000	\$ -		3/1/2023
Vital Start Health	CTMATINFHGR	Princeton North	Mercer County	\$ 75,000	\$ -		2/28/2023
InteguRx Therapeutics	CTMATINFHGR	Califon Borough	Hunterdon County	\$ 75,000	\$ -		3/13/2023
Neoneur LLC	CTMATINFHGR	Pennington Borough	Mercer County	\$ 75,000	\$ -		3/21/2023
Ricovr Healthcare Inc.	CTMATINFHGR	Princeton North	Mercer County	\$ 74,875	\$ -		2/27/2023
MedifVu	CTMATINFHGR	Mendham	Morris County	\$ 75,000	\$ -		4/4/2023
Lactiga US, Inc.	CTMATINFHGR	North Brunswick Town	Middlesex County	\$ 74,970	\$ -		3/23/2023
Melinated Moms, LLC	CTMATINFHGR	Trenton City	Mercer County	\$ 75,000	\$ -		2/28/2023
Analytical Diagnostic Solutions, Inc.	CTMATINFHGR	Mount Laurel	Burlington County	\$ 75,000	\$ -		3/1/2023
Enalare Therapeutics, Inc.	CTMATINFHGR	Princeton North	Mercer County	\$ 74,910	\$ -		3/13/2023
NEOGENESTAR LLC	CTMATINFHGR	Warren	Somerset County	\$ 75,000	\$ -		3/1/2023
Curio Digital Therapeutics Inc.	CTMATINFHGR	Princeton North	Mercer County	\$ 75,000	\$ -		4/18/2023
Stateam LLC	CTMATINFHGR	Somerset	Somerset County	\$ 75,000	\$ -		2/28/2023
Vitruviae	CTMATINFHGR	Nutley	Essex County	\$ 69,000	\$ -		2/27/2023
Sunowner, Inc.	CTRDVP2GR	Whippany	Morris County	\$ 25,000	\$ -		8/3/2023
Still Bright Inc.	CTRDVP2GR	Newark City	Essex County	\$ 25,000	\$ -		7/7/2023
Mallika Ashwin Maya Corporation	CTRDVP2GR	Bridgewater	Somerset County	\$ 25,000	\$ -		8/15/2023
HIT NANO, INC.	CTRDVP2GR	Bordentown	Burlington	\$ 25,000	\$ -		11/9/2023
HIT NANO, INC.	CTRDVP2GR	Bordentown	Burlington	\$ 5,000	\$ -		8/4/2023
Princeton NuEnergy Inc.	CTRDVP2GR	Bordentown	Burlington	\$ 25,000	\$ -		5/2/2023
Shutterbug Exchange Inc	CTRDVP2GR	Jersey City	Hudson County	\$ 25,000	\$ -		5/9/2023
BRISEA INTERNATIONAL DEVELOPMENT, INC.	CTRDVP2GR	Parsippany-troy Hills	Morris County	\$ 25,000	\$ -		3/15/2023
Queens Carbon Inc.	CTRDVP2GR	Pine Brook	Morris County	\$ 25,000	\$ -		3/30/2023
Solais Ventures LLC	CTRDVP2GR	Belle Mead	Somerset County	\$ 25,000	\$ -		1/9/2023
Audible, Inc.	DIGIMTC	Newark City	Essex	\$ 7,047,240	\$ 32,032,910		10/21/2023
Argus Ellison Associates, LLC	ER3TC	Paterson City	Passaic County	\$ 17,000,000	\$ 35,049,000	\$ -	8/4/2023
EMERGING Fund Management, LLC	EVGRQIVF			\$ 500,000			11/16/2023
GSK Consumer Healthcare Holdings US Inc.	EVGRTC	Warren	Somerset	\$ 526,748			3/31/2023
Holman Enterprises, Inc.	EVGRTC	Mount Laurel	Burlington	\$ 1,222,197			3/2/2023
CRB Group, Inc.	EVGRTC	Fort Lee	Bergen	\$ 4,055,549			2/10/2023
Verizon Communications Inc., et al	EVGRTC			\$ 20,000,000			4/12/2023
Daiichi Sankyo Inc	EVGRTC	Basking Ridge	Somerset	\$ 790,122			2/13/2023
Comcast Cable Communications, LLC	EVGRTC			\$ 20,886,392			2/16/2023
Good Grief Film LLC	FTCTC	Clifton City	Passaic	\$ 794,163	\$ -		10/21/2023
Honor Films LLC	FTCTC	Kearny Town	Hudson	\$ 179,336	\$ -		11/1/2023
SILVER STAR FILM LLC	FTCTC	Camden City	Camden	\$ 386,778	\$ -		11/16/2023
ONS Movie, LLC	FTCTC	Hewitt	Passaic	\$ 833,443	\$ 2,355,149		11/17/2023
PonyboiFilm LLC	FTCTC	Jersey City	Hudson	\$ 1,789,700	\$ -		7/26/2023
DAY OF THE FIGHT, INC	FTCTC	Paterson City	Passaic	\$ 2,638,018	\$ -		11/1/2023
BEVERLY CREST PRODUCTIONS LLC	FTCTC	Jersey City	Hudson	\$ 2,281,992	\$ 7,258,344		11/24/2023
LAMF ROB PEACE INC.	FTCTC	Jersey City	Hudson	\$ 3,982,289	\$ 14,939,440		11/17/2023
Summer Man Inc.	FTCTC	Lakewood	Ocean	\$ 1,117,946	\$ -		9/29/2023
Breed of Greed 1, LLC	FTCTC	Morristown	Morris	\$ 1,341,474	\$ -		8/21/2023
Sourdough Productions, LLC	FTCTC	Englewood Cliffs Boroi	Bergen	\$ 2,780,013	\$ -		11/17/2023
So Fly Christmas Movie LLC	FTCTC	Atlantic City	Atlantic	\$ 768,017	\$ -		7/25/2023
Moon Shot Productions, LLC	FTCTC	Kearny Town	Hudson	\$ 5,023,204	\$ -		11/24/2023
Apophenia, LLC	FTCTC	Newton Town	Sussex	\$ 421,524	\$ -		12/4/2023
Shelter S1 Productions LLC	FTCTC	Kearny Town	Hudson	\$ 17,967,771	\$ 59,908,890		11/17/2023
Hug Without Screaming, Inc	FTCTC	Jersey City	Hudson	\$ 3,319,052	\$ 13,739,856		9/29/2023
Lucky 8 TV, LLC	FTCTC	Newark City	Essex	\$ 2,257,929	\$ 10,035,152		11/17/2023
GHB Productions, Inc	FTCTC	Caldwell Borough	Essex	\$ 3,787,250	\$ 14,415,376		7/25/2023
Sweethearts LLC	FTCTC	Mahwah	Bergen	\$ 6,569,140	\$ 23,254,120		11/16/2023
Vacation Home Productions, LLC	FTCTC	Tabernacle	Burlington	\$ 1,883,490	\$ 36,237,442		11/1/2023
Gadget Films LLC	FTCTC	Princeton Junction	Mercer	\$ 1,719,603	\$ 124,031,970		11/1/2023

TKR The Movie, Inc	FTCTC	Jersey City	Hudson	\$	3,162,368	\$	11,051,637		12/2/2023	
Christina Villano	HAZGR	Branchburg	Somerset County	\$	2,150	\$	2,650		10/2/2023	
Ruth Sidote	HAZGR	Flemington Borough	Hunterdon County	\$	3,476	\$	3,976		2/9/2023	
Diane Narvaez	HAZGR	Rahway City	Union County	\$	3,598	\$	4,098		4/21/2023	
Thomas Donofrio	HAZGR	Rockaway	Morris County	\$	36,631	\$	37,131		6/12/2023	
Mission Baptist Church, Inc.	HAZGR	Middlesex Borough	Middlesex County	\$	89,820	\$	90,320		1/26/2023	
Camden Lutheran Housing Inc	HAZGR	Camden City	Camden County	\$	98,462	\$	98,962		4/19/2023	
White Oak Funding Inc.	HAZLO	Eatontown Borough	Monmouth County	\$	209,690	\$	235,187		9/21/2023	
Maurice River Township	HSMGR	Maurice River	Cumberland County	\$	107,672	\$	108,172		12/29/2023	
National Park Borough	HSMGR	National Park Borough	Gloucester County	\$	2,522,734	\$	2,523,234		7/20/2023	
Maurice River Township	HSMGR	Maurice River	Cumberland County	\$	111,806	\$	112,306		5/30/2023	
Maurice River Township	HSMGR	Maurice River	Cumberland County	\$	63,453	\$	63,953		5/2/2023	
Somerville Borough	HSMGR	Somerville Borough	Somerset County	\$	529,642	\$	530,142		8/14/2023	
National Park Borough	HSMGR	National Park Borough	Gloucester County	\$	477,266	\$	477,766		6/20/2023	
Rockaway Borough	HSMGR	Rockaway Borough	Morris County	\$	123,060	\$	123,560		5/23/2023	
Greater Trenton	HSMGR	Trenton City	Mercer County	\$	42,012	\$	42,518		12/28/2023	
Wrightstown Borough	HSMGR	Wrightstown Borough	Burlington County	\$	34,490	\$	34,990		3/22/2023	
Newark City	HSMGR	Newark City	Essex County	\$	214,000	\$	214,520		5/3/2023	
Newark City	HSMGR	Newark City	Essex County	\$	177,766	\$	178,266		5/3/2023	
Cumberland County Improvement Authority	HSMGR	Bridgeton City	Cumberland County	\$	72,846	\$	73,346		5/30/2023	
Burlington City	HSMGR	Burlington City	Burlington County	\$	188,080	\$	188,580		12/12/2023	
Lawrenceville Township	HSMGR	Lawrenceville	Mercer County	\$	132,845	\$	133,345		5/24/2023	
Pennsauken Township	HSMGR	Pennsauken Township	Camden County	\$	61,854	\$	62,354		2/8/2023	
Pennsauken Township	HSMGR	Pennsauken Township	Camden County	\$	67,481	\$	67,981		4/5/2023	
Township of Ewing	HSMGR	Ewing	Mercer County	\$	69,100	\$	69,600		5/1/2023	
Hamilton Township	HSMGR	Mays Landing	Atlantic County	\$	2,996,616	\$	2,997,116		5/9/2023	
Camden Redevelopment Agency	HSMGR	Camden City	Camden County	\$	42,535	\$	43,035		2/7/2023	
Township of Sandyston	HSMGR	Sandyston	Sussex County	\$	62,943	\$	63,443		10/17/2023	
Kearny Town	HSMGR	Kearny Town	Hudson County	\$	397,864	\$	398,364		5/17/2023	
City of Bridgeton	HSMGR	Bridgeton City	Cumberland County	\$	168,363	\$	168,863		4/27/2023	
Township of Sandyston	HSMGR	Sandyston	Sussex County	\$	6,636	\$	7,136		4/14/2023	
Pohatcong Township	HSMGR	Phillipsburg Town	Warren County	\$	50,708	\$	51,208		2/1/2023	
Maurice River Township	HSMGR	Maurice River	Cumberland County	\$	66,953	\$	67,453		1/26/2023	
Perth Amboy City	HSMGR	Perth Amboy City	Middlesex County	\$	1,112,815	\$	1,113,315		2/7/2023	
Somerville Borough	HSMGR	Somerville Borough	Somerset County	\$	5,000,000	\$	5,000,500		4/18/2023	
Middlesex County	HSMGR	Perth Amboy City	Middlesex County	\$	1,222,512	\$	1,223,012		2/7/2023	
Jersey City Redevelopment Agency	HSMGR	Jersey City	Hudson County	\$	116,353	\$	116,853		5/23/2023	
Somerville Borough	HSMGR	Somerville Borough	Somerset County	\$	3,000,000	\$	3,000,500		4/11/2023	
The Salvation Army	HSMGR	Trenton City	Mercer County	\$	65,469	\$	168,380		1/14/2023	
Jersey City Redevelopment Agency	HSMGR	Jersey City	Hudson County	\$	66,630	\$	67,130		4/20/2023	
County of Monmouth	HSMGR	Millstone	Monmouth County	\$	17,220	\$	17,720		4/20/2023	
Township of Neptune	HSMGR	Neptune	Monmouth County	\$	49,405	\$	49,905		4/19/2023	
Atlantic City	HSMGR	Atlantic City	Atlantic County	\$	169,000	\$	169,500		2/7/2023	
Glassboro Borough	HSMGR	Glassboro Borough	Gloucester County	\$	63,338	\$	63,838		4/11/2023	
Plainsboro Township	HSMGR	Plainsboro	Middlesex County	\$	192,795	\$	257,560		4/18/2023	
Hawthorne Borough	HSMGR	Hawthorne Borough	Passaic County	\$	52,150	\$	53,150		4/20/2023	
Trenton City	HSMGR	Trenton City	Mercer County	\$	150,272	\$	150,772		5/9/2023	
WGAFZ Inc.	IDAGR	Garwood Borough	Union	\$	5,000				1/27/2023	
master of world corp	IDAGR	Lodi Borough	Bergen	\$	5,000				2/21/2023	
AMJ Pediatrics and Associates	IDAGR	Springfield	Union	\$	2,500				1/26/2023	
Marlboro Youth Baseball and Softball Association, Inc.	IDAGR	Morganville	Monmouth	\$	2,300				1/26/2023	
Playscape	IDAGR	Jersey City	Hudson	\$	1,854				1/30/2023	
Athletic Training Performances LLC	IDAGR	Hackensack City	Bergen	\$	5,000				1/26/2023	
central furniture llc	IDAGR	Jersey City	Hudson	\$	2,300				1/26/2023	
Anthony's Cheesecake LLC	IDAGR	Bloomfield	Essex	\$	3,880				1/27/2023	
R&S SHOES THE SHOE BUCKLE CORPORATION	MBL2FL	Hightstown Borough	Mercer County	\$	5,000				4/21/2023	
R&S SHOES THE SHOE BUCKLE CORPORATION	MBL2LO	Hightstown Borough	Mercer	\$	45,000	\$	50,000	\$	-	4/21/2023
READING TOWN CLOSTER INC.	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000		11/28/2023	
Robust Advisors, Inc.	MBL3LO	Location1: Paramus B	Location1: Bergen C	\$	50,000	\$	50,000		11/22/2023	
FOUR SEASON FRESH MARKET, LLC	MBL3LO	West New York Town	Hudson County	\$	50,000	\$	50,000		11/17/2023	
CHE NEWSPAPERS LLC	MBL3LO	Location1: New Bruns	Location1: Middlesex	\$	50,000	\$	50,000		8/4/2023	
LIVING LIFE COUNSELING SERVICES L.L.C.	MBL3LO	Belleville	Essex County	\$	49,636	\$	49,636		12/19/2023	
COMPUTER EASE, L.L.C.	MBL3LO	Little Falls	Passaic County	\$	50,000	\$	50,000		10/11/2023	
J T E TECHNICAL CORP	MBL3LO	Morganville	Monmouth County	\$	50,000	\$	50,000		12/27/2023	
MEN OF FASHION LIMITED LIABILITY COMPANY	MBL3LO	Avenel	Middlesex County	\$	50,000	\$	50,000		12/12/2023	
MAIL SOUTH JERSEY LIMITED LIABILITY COMPANY	MBL3LO	Cherry Hill	Camden County	\$	50,000	\$	50,000		12/18/2023	
RICHARD A. MARCUS, DMD, P.A.	MBL3LO	Lakewood	Ocean County	\$	46,000	\$	46,000		12/23/2023	
SOUTHPAW FRANCHISE GROUP, LLC	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000		12/19/2023	
SOUTHPAWGYM LLC	MBL3LO	Neptune	Monmouth County	\$	50,000	\$	50,000		12/14/2023	
A ONE INSTITUTE, INC.	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		11/16/2023	
Kanhaprit Corporation	MBL3LO	Colonia	Middlesex County	\$	25,000	\$	25,000		11/20/2023	
RIVGA LLC	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000		11/20/2023	
Renotec Construction, LLC	MBL3LO	Location1: Millstone,	Location1: Monmou	\$	50,000	\$	50,000		11/20/2023	
Brainsight Counseling LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		12/7/2023	
Royal Treatment Inc	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		12/11/2023	
JR HAYNES ELECTRICAL CONTRACTORS LIMITED LIABILITY	MBL3LO	West Creek	Ocean County	\$	50,000	\$	50,000		12/11/2023	
Prime General Constructions LLC	MBL3LO	Newark City	Essex County	\$	49,812	\$	49,812		12/11/2023	
Greco Woodcrafting, LLC	MBL3LO	Woodstown Borough	Salem County	\$	43,441	\$	43,441		12/27/2023	
ALBATROS RETAIL LLC	MBL3LO	Location1: Lawrencev	Location1: Mercer C	\$	45,000	\$	45,000		12/10/2023	
Fort Lee Dental, LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		11/16/2023	
SUPERFIT THERAPY, LIMITED LIABILITY COMPANY	MBL3LO	Oakhurst	Monmouth County	\$	27,000	\$	27,000		12/11/2023	

NJ NEXUS BUILDERS CORPORATION	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$ 50,000	\$ 50,000	12/13/2023
DEPENDABLE TECH SOLUTIONS LLC	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	12/10/2023
NEXUS CONTRACTING AND RESTORATION CORP	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$ 50,000	\$ 50,000	12/26/2023
Lux Wax Studio LLC	MBL3LO	Cinnaminson	Burlington County	\$ 40,659	\$ 40,659	12/7/2023
A&A PROPERTY ENTERPRISES LLC	MBL3LO	Sayreville Borough	Middlesex County	\$ 42,941	\$ 42,941	11/16/2023
KNJ LOGISTICS LLC	MBL3LO	Wayne	Passaic County	\$ 50,000	\$ 50,000	12/11/2023
Action Accounting Services LLC	MBL3LO	Egg Harbor City	Atlantic County	\$ 50,000	\$ 50,000	9/18/2023
ESAME LIMITED LIABILITY COMPANY	MBL3LO	Belleville	Essex County	\$ 49,945	\$ 49,945	12/18/2023
Lui Buckets LLC	MBL3LO	Lodi Borough	Bergen County	\$ 20,000	\$ 20,000	10/10/2023
ZONA MULTISERVICES LLC	MBL3LO	West New York Town	Hudson	\$ 47,647	\$ 47,647	12/19/2023
First National Brewing Company LLC	MBL3LO	Woodstown Borough	Salem County	\$ 50,000	\$ 50,000	12/27/2023
TANJU & FIZA LLC	MBL3LO	Caldwell Borough	Essex County	\$ 50,000	\$ 50,000	10/30/2023
LHOUIS BARBER SHOP LLC	MBL3LO	Union City	Hudson County	\$ 49,412	\$ 49,412	11/2/2023
HERBEX, INC	MBL3LO	Palisades Park Boroug	Bergen County	\$ 50,000	\$ 50,000	10/11/2023
THE POWER OF FOOD LLC	MBL3LO	Union	Union County	\$ 49,865	\$ 49,865	12/19/2023
GEOGREENS LLC	MBL3LO	Hamilton	Mercer County	\$ 50,000	\$ 50,000	10/25/2023
RPD LIMOUSINE CORP	MBL3LO	Monroe	Middlesex County	\$ 50,000	\$ 50,000	10/30/2023
ANATOLIA ART & CRAFT STUDIO LIMITED LIABILITY COMP.	MBL3LO	Haddonfield Borough	Camden County	\$ 50,000	\$ 50,000	12/12/2023
LEBLEU CORP	MBL3LO	Butler Borough	Morris County	\$ 50,000	\$ 50,000	12/12/2023
PARKWAY EYE CARE CENTER, LLC	MBL3LO	Irvington	Essex County	\$ 50,000	\$ 50,000	10/19/2023
SIMPLY NAILS 1 LLC	MBL3LO	Waldwick Borough	Bergen County	\$ 50,000	\$ 50,000	12/12/2023
GOLD & SILVER COMICS AND COINS LLC	MBL3LO	Location1: Clinton, Lo	Location1: Hunterd	\$ 30,000	\$ 30,000	10/26/2023
The Park's Cleaners, Inc.	MBL3LO	Rockaway	Morris County	\$ 30,000	\$ 30,000	10/30/2023
VELES CONSTRUCTION GROUP CORP	MBL3LO	Pennington Borough	Mercer County	\$ 50,000	\$ 50,000	10/27/2023
Jae Myung Cha	MBL3LO	Atlantic Highlands Bor	Monmouth County	\$ 18,000	\$ 18,000	12/2/2023
Cubero-Trice LLC	MBL3LO	South Bound Brook Bc	Somerset County	\$ 50,000	\$ 50,000	12/5/2023
AT MOMMAS PLACE LIMITED LIABILITY COMPANY	MBL3LO	Linden City	Union County	\$ 44,822	\$ 44,822	10/29/2023
HAIR SARANG LLC	MBL3LO	Moonachie Borough	Bergen County	\$ 50,000	\$ 50,000	10/11/2023
A TO Z MAAIL ROOM AND SHIPPING SUPPLIES LLC	MBL3LO	Cliffside Park Borough	Bergen County	\$ 19,400	\$ 19,400	12/18/2023
ESC VR LLC	MBL3LO	Cherry Hill	Camden County	\$ 50,000	\$ 50,000	10/25/2023
TIERRA DEL SOL MEXICAN RESTAURANT LLC	MBL3LO	Springfield	Union County	\$ 50,000	\$ 50,000	12/27/2023
ELITE CITY WIRELESS LLC	MBL3LO	Fairview Borough	Bergen County	\$ 50,000	\$ 50,000	11/21/2023
KUBERA SERVICES LLC	MBL3LO	Sicklerville	Camden County	\$ 50,000	\$ 50,000	10/10/2023
PRIME SERVICES OF USA INC.	MBL3LO	Old Tappan Borough	Bergen County	\$ 50,000	\$ 50,000	11/21/2023
K&M SYSTEM INC	MBL3LO	North Arlington Borou	Bergen County	\$ 50,000	\$ 50,000	12/21/2023
JEFF AND SUE LLC	MBL3LO	Location1: Mays Land	Location1: Atlantic	\$ 49,872	\$ 49,872	12/20/2023
Orchard Cleaners LLC	MBL3LO	Colts Neck	Monmouth County	\$ 50,000	\$ 50,000	11/23/2023
United Soybean Growers Inc	MBL3LO	Iselin	Middlesex County	\$ 50,000	\$ 50,000	11/21/2023
KATRICE TALLEY	MBL3LO	Camden City	Camden County	\$ 45,000	\$ 45,000	11/20/2023
CONFECTIONS OF A ROCKSTAR LLC	MBL3LO	Asbury Park City	Monmouth County	\$ 50,000	\$ 50,000	10/10/2023
CHIP TECH CORPORATION	MBL3LO	Ridgefield Park Village	Bergen County	\$ 50,000	\$ 50,000	11/6/2023
CHAY PHOTOGRAPHY LLC	MBL3LO	Location1: Lakewood,	Location1: Ocean C	\$ 50,000	\$ 50,000	10/18/2023
ADAPTABLE HOME SOLUTIONS LLC	MBL3LO	Location1: Lakewood,	Location1: Ocean C	\$ 50,000	\$ 50,000	12/23/2023
PRUDENTIAL ACCOUNTING & FINANCIAL CONSULTING LLC	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$ 49,999	\$ 49,999	12/14/2023
WOMAN'S WARDROBE INC.	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	11/5/2023
Packs Unlimited LLC	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	10/30/2023
Synergy Utility Billing LLC	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	12/8/2023
CONCEPT SOLUTIONS GROUP LLC	MBL3LO	Location1: Fort Lee Bc	Location1: Bergen C	\$ 50,000	\$ 50,000	11/3/2023
JUDY&BELLA TOTAL BEAUTY INC.	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	12/1/2023
ANN JUNG NAIL LIMITED LIABILITY COMPANY	MBL3LO	Paterson City	Passaic County	\$ 49,051	\$ 49,051	12/19/2023
YEIN CORP.	MBL3LO	Clinton	Hunterdon County	\$ 50,000	\$ 50,000	12/1/2023
Art Nail Of Kwon LTD	MBL3LO	Skillman	Somerset County	\$ 50,000	\$ 50,000	11/28/2023
VICTORIA'S HAIR SALON LIMITED LIABILITY COMPANY	MBL3LO	Forked River	Ocean County	\$ 28,346	\$ 28,346	11/1/2023
Freehold Montessori LLC	MBL3LO	Freehold	Monmouth County	\$ 50,000	\$ 50,000	10/13/2023
CHINA KING OF ZHANG & ZHENG INC	MBL3LO	Harrison Town	Hudson County	\$ 43,120	\$ 43,120	11/28/2023
SEUNG-WAN MOON	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	11/21/2023
Seong Nails Limited Liability Company	MBL3LO	Fairview Borough	Bergen County	\$ 42,000	\$ 42,000	12/2/2023
Sheehan Connection LLC	MBL3LO	Location1: Waterford	Location1: Camden	\$ 50,000	\$ 50,000	11/21/2023
Wash Tech Commercial Laundry, LLC	MBL3LO	Glendora	Camden County	\$ 50,000	\$ 50,000	11/21/2023
LE CACHE NAIL & HAIR SALON, INC.	MBL3LO	Newark City	Essex County	\$ 50,000	\$ 50,000	11/1/2023
MERAKI INTERIORS LLC	MBL3LO	Montvale Borough	Bergen County	\$ 50,000	\$ 50,000	11/16/2023
RL INTERNATIONAL NJ INC.	MBL3LO	North Bergen	Hudson County	\$ 46,000	\$ 46,000	11/1/2023
CARPET MAVEN, LLC	MBL3LO	Woodbridge	Middlesex County	\$ 50,000	\$ 50,000	10/10/2023
SHERRY BLAIR INSTITUTE FOR INSPIRATIONAL CHANGE, LL	MBL3LO	Montclair	Essex County	\$ 49,488	\$ 49,488	10/3/2023
SUPERIOR TAX AND CONSULTING LLC	MBL3LO	Burlington City	Burlington County	\$ 39,700	\$ 39,700	8/21/2023
TOY & GAME HOUSE INC.	MBL3LO	West New York Town	Hudson County	\$ 50,000	\$ 50,000	11/16/2023
ACJP INVESTMENT GROUP INC	MBL3LO	South Plainfield Borou	Middlesex County	\$ 50,000	\$ 50,000	12/8/2023
ENOSPRING LLC	MBL3LO	Norwood Borough	Bergen County	\$ 50,000	\$ 50,000	12/20/2023
CERA BEAUTY SUPPLY LLC	MBL3LO	Elizabeth City	Union County	\$ 50,000	\$ 50,000	12/8/2023
Revenue Engine LLC	MBL3LO	Location1: Mahwah, l	Location1: Bergen C	\$ 49,526	\$ 49,526	12/1/2023
EVERGREEN SERVICE INC	MBL3LO	Englewood Cliffs Boroi	Bergen County	\$ 50,000	\$ 50,000	10/10/2023
FRIEND NAIL PLAZA INC	MBL3LO	Closter Borough	Bergen County	\$ 50,000	\$ 50,000	10/10/2023
TKNT Fitness, Inc.	MBL3LO	Skillman	Somerset County	\$ 50,000	\$ 50,000	11/15/2023
DEB'S LUXURY CLOSET LLC	MBL3LO	Freehold	Monmouth County	\$ 50,000	\$ 50,000	12/20/2023
IRIS YANG COMPANY	MBL3LO	Palisades Park Boroug	Bergen County	\$ 48,000	\$ 48,000	11/2/2023
STUDIO 809 SPORT BARBERSHOP LLC	MBL3LO	Perth Amboy City	Middlesex County	\$ 50,000	\$ 50,000	11/2/2023
NEO TRUCKING LLC	MBL3LO	Bergenfield Borough	Bergen County	\$ 38,500	\$ 38,500	10/27/2023
SANDY & FRANK GRIPPO, LLC	MBL3LO	Edison	Middlesex County	\$ 50,000	\$ 50,000	10/30/2023
SUBURBANITE PRODUCTIONS, L.L.C.	MBL3LO	Rahway City	Union County	\$ 50,000	\$ 50,000	10/31/2023
S & R Metropolitan Corp.	MBL3LO	Flemington Borough	Hunterdon County	\$ 50,000	\$ 50,000	12/21/2023
JO OF ALL TRADES LLC	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	10/5/2023

FROMSCRATCHFOOD LIMITED LIABILITY COMPANY	MBL3LO	Ridgewood Village	Bergen County	\$ 50,000	\$ 50,000	10/4/2023
M & J POINT CORPORATION	MBL3LO	Lodi Borough	Bergen County	\$ 50,000	\$ 50,000	11/21/2023
Arch Angels NJ LLC	MBL3LO	Rahway City	Union County	\$ 50,000	\$ 50,000	10/8/2023
DAON INTERIOR LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$ 50,000	\$ 50,000	11/22/2023
PLATINUM & GOLD INC.	MBL3LO	Paramus Borough	Bergen County	\$ 49,900	\$ 49,900	12/28/2023
Master Lee's Tae Kwon Do, Inc.	MBL3LO	Oradell Borough	Bergen County	\$ 50,000	\$ 50,000	11/25/2023
CORA TECH LLC	MBL3LO	East Rutherford Borou	Bergen County	\$ 50,000	\$ 50,000	10/20/2023
KATC, LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$ 50,000	\$ 50,000	11/28/2023
2Win Realty LLC	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	11/28/2023
MONEYTAX SERVICE CENTER LLC	MBL3LO	Perth Amboy City	Middlesex County	\$ 50,000	\$ 50,000	12/1/2023
INTEGRATED SYSTEMS CORP. OF SOUTH JERSEY	MBL3LO	Berlin	Camden County	\$ 50,000	\$ 50,000	10/19/2023
CORA EXPRESS LIMITED LIABILITY COMPANY	MBL3LO	Location1: East Ruthe	Location1: Bergen C	\$ 50,000	\$ 50,000	12/6/2023
Wightman Media LLC	MBL3LO	Chatham	Morris County	\$ 50,000	\$ 50,000	12/19/2023
YOUNG KOH INC	MBL3LO	Lyndhurst	Bergen County	\$ 50,000	\$ 50,000	12/29/2023
BOMBHELLASHBAR LLC	MBL3LO	Millburn	Essex County	\$ 50,000	\$ 50,000	12/6/2023
FACILITY SERVICES SOLUTIONS GROUP INC.	MBL3LO	Edison	Middlesex County	\$ 40,000	\$ 40,000	11/30/2023
D2 Plus One LLC	MBL3LO	Location1: Palisades F	Location1: Bergen C	\$ 50,000	\$ 50,000	10/20/2023
Pro-Tec Systems, Inc.	MBL3LO	Somerset	Somerset County	\$ 50,000	\$ 50,000	10/21/2023
MORRIS MIXED MARTIAL ARTS SCHOOL, INC.	MBL3LO	Morris Plains Borough	Morris County	\$ 50,000	\$ 50,000	12/22/2023
FSK Trading LLC	MBL3LO	Location1: Wallington	Location1: Bergen C	\$ 50,000	\$ 50,000	12/8/2023
ORIENTAL SPA AND NAILS LLC	MBL3LO	Location1: Berlin, Loc	Location1: Camden	\$ 50,000	\$ 50,000	12/8/2023
FNC EXPRESS LLC	MBL3LO	Edgewater Park	Burlington County	\$ 50,000	\$ 50,000	10/20/2023
INTEGRATIVE HOLISTIC HEALING, LLC	MBL3LO	Toms River	Ocean County	\$ 21,806	\$ 21,806	12/6/2023
B. L. C. PILGRIM INC	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	10/21/2023
TOP NAILS 7 INC.	MBL3LO	Oak Ridge	Morris County	\$ 50,000	\$ 50,000	10/25/2023
I-BEAM Center LLC	MBL3LO	Northvale Borough	Bergen County	\$ 30,000	\$ 30,000	10/24/2023
PIPERS COVE, INC.	MBL3LO	Location1: Kearny Tow	Location1: Hudson C	\$ 35,400	\$ 35,400	10/17/2023
CHADWICK & MADISON GROUP LLC	MBL3LO	Newark City	Essex County	\$ 50,000	\$ 50,000	6/27/2023
BRIAN C. DELLAPESCA, MA, LPC LLC	MBL3LO	Bayonne City	Hudson County	\$ 49,668	\$ 49,668	12/4/2023
PJ BUILDING CLEANING LLC	MBL3LO	Hackensack City	Bergen County	\$ 50,000	\$ 50,000	12/8/2023
IN OUR SHOES LLC	MBL3LO	Old Bridge	Monmouth County	\$ 50,000	\$ 50,000	12/30/2023
SILVER STRONG & ASSOCIATES LLC	MBL3LO	Franklin Lakes Boroug	Bergen County	\$ 50,000	\$ 50,000	12/11/2023
BCASSOCIATES, LLC	MBL3LO	Pine Brook	Morris County	\$ 50,000	\$ 50,000	12/1/2023
GO MARKETING, LLC	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	12/18/2023
NORTHVALE COLLISION CENTER LLC	MBL3LO	Northvale Borough	Bergen County	\$ 50,000	\$ 50,000	12/8/2023
NONIE'S THINGS LIMITED LIABILITY COMPANY	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	12/4/2023
THE RIVER VIEW AT CLINTON FALLS VILLAGE, LLC	MBL3LO	Clinton Town	Hunterdon County	\$ 50,000	\$ 50,000	12/1/2023
TWO-RIVERS CLEANERS LLC	MBL3LO	Little Silver Borough	Monmouth County	\$ 50,000	\$ 50,000	12/1/2023
CREDIT BRILLIANCE LLC	MBL3LO	Hamilton	Mercer County	\$ 50,000	\$ 50,000	11/30/2023
SCRUFFY DESIGNS LLC	MBL3LO	Cherry Hill	Camden County	\$ 50,000	\$ 50,000	12/20/2023
TRAVELING SISTAS LLC	MBL3LO	Location1: Trenton Ci	Location1: Mercer C	\$ 17,766	\$ 17,766	12/27/2023
FAMILY SMILES OF NORTH JERSEY LLC	MBL3LO	Ringwood Borough	Passaic County	\$ 50,000	\$ 50,000	8/20/2023
PINKY DELUXE & NAILS SPA LLC	MBL3LO	Egg Harbor	Atlantic County	\$ 50,000	\$ 50,000	12/22/2023
CIELO'S FLORAL DESIGNS, INC	MBL3LO	Passaic City	Passaic County	\$ 25,000	\$ 25,000	12/8/2023
BATSHEVA GLUCK WIGS LLC	MBL3LO	Jackson	Ocean County	\$ 50,000	\$ 50,000	9/29/2023
SZOJ JEWELERS CORP.	MBL3LO	Howell	Monmouth County	\$ 50,000	\$ 50,000	9/19/2023
KEVOOS HANDYMAN SERVICES LLC	MBL3LO	Newark City	Essex County	\$ 50,000	\$ 50,000	12/8/2023
PINKY NAILS SALON LIMITED LIABILITY COMPANY	MBL3LO	Linwood City	Atlantic County	\$ 50,000	\$ 50,000	12/7/2023
TJ Bathla LLC	MBL3LO	New Brunswick City	Middlesex County	\$ 50,000	\$ 50,000	11/16/2023
PINKY MANI & PADI LLC	MBL3LO	Mays Landing	Atlantic County	\$ 50,000	\$ 50,000	9/29/2023
MEADOWLANDS ATHLETIC CENTER LLC	MBL3LO	Location1: East Ruthe	Location1: Bergen C	\$ 50,000	\$ 50,000	11/18/2023
R.A.I.R. CUSTOM GRAPHICS LLC	MBL3LO	Vineland City	Cumberland County	\$ 44,000	\$ 44,000	9/27/2023
KAYSEE ENTERPRISE INC.	MBL3LO	Wayne	Passaic County	\$ 50,000	\$ 50,000	11/9/2023
Pierogies House Inc	MBL3LO	Morristown	Morris County	\$ 48,000	\$ 48,000	10/10/2023
PINKY BEAUTY NAILS & SPA LLC	MBL3LO	Northfield City	Atlantic County	\$ 50,000	\$ 50,000	11/9/2023
TATYANA DYAGILEVA	MBL3LO	Location1: Fort Lee Bc	Location1: Bergen C	\$ 50,000	\$ 50,000	12/22/2023
Dr Douglas Main	MBL3LO	Parsippany-troy Hills	Morris County	\$ 50,000	\$ 50,000	7/21/2023
NEIGHBORS WINE LLC	MBL3LO	Location1: South Orar	Location1: Essex Co	\$ 50,000	\$ 50,000	12/18/2023
Kimchi Korean & Japanese Restaurant Inc	MBL3LO	Egg Harbor	Atlantic County	\$ 40,500	\$ 40,500	11/27/2023
Pinky's Spa Nails LLC	MBL3LO	Galloway	Atlantic County	\$ 50,000	\$ 50,000	10/4/2023
Tejada Transporter LLC	MBL3LO	New Brunswick City	Middlesex County	\$ 50,000	\$ 50,000	10/18/2023
LEGACY LIGHT, LLC	MBL3LO	Atlantic City	Atlantic County	\$ 27,816	\$ 27,816	11/16/2023
LONDON BEAUTY LOUNGE & ACADEMY LLC	MBL3LO	Woodland Park Boro	Passaic County	\$ 50,000	\$ 50,000	8/9/2023
GAVILANES INS GROUP CORP	MBL3LO	Location1: Little Ferry	Location1: Bergen C	\$ 50,000	\$ 50,000	10/3/2023
EQ Refined LLC	MBL3LO	Clark	Union County	\$ 49,000	\$ 49,000	11/7/2023
VEGAN'S ARE US LLC	MBL3LO	Location1: Atlantic Cit	Location1: Atlantic C	\$ 50,000	\$ 50,000	11/1/2023
MINAMI LLC	MBL3LO	Park Ridge Borough	Bergen County	\$ 50,000	\$ 50,000	8/22/2023
SOCIALNDIGITAL LLC	MBL3LO	Secaucus Town	Hudson County	\$ 49,183	\$ 49,183	8/16/2023
CRANFORD YOUNG NAILS LLC	MBL3LO	Cranford	Union County	\$ 50,000	\$ 50,000	12/4/2023
TIFFANY NAILS BOONTON INC	MBL3LO	Boonton	Morris County	\$ 50,000	\$ 50,000	8/20/2023
OPEN DOOR REAL ESTATE AGENCY LLC	MBL3LO	Neptune	Monmouth County	\$ 36,460	\$ 36,460	11/3/2023
ZEE IMPORTS INC	MBL3LO	Parlin	Middlesex County	\$ 46,857	\$ 46,857	10/20/2023
FIRST ASSURANCE LLC	MBL3LO	Location1: Saddle Bro	Location1: Bergen C	\$ 50,000	\$ 50,000	11/25/2023
BehaviorPro LLC	MBL3LO	Bridgewater	Somerset County	\$ 50,000	\$ 50,000	9/18/2023
NEW STYLE UNISEX LIMITED LIABILITY COMPANY	MBL3LO	Bloomfield	Essex County	\$ 50,000	\$ 50,000	11/9/2023
NEW SHIN'S CLEANERS INC	MBL3LO	Howell	Monmouth County	\$ 50,000	\$ 50,000	10/3/2023
A.P.A.S., INC.	MBL3LO	Somers Point City	Atlantic County	\$ 50,000	\$ 50,000	9/26/2023
JOANNE COSMETICS LLC	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	10/2/2023
Takeover Accounting and Consulting Limited Liability Com	MBL3LO	Cherry Hill	Camden County	\$ 46,650	\$ 46,650	9/12/2023
COCO NAILS LLC	MBL3LO	West Orange	Essex County	\$ 50,000	\$ 50,000	10/18/2023
CAFE MIGNON LLC	MBL3LO	Leonora Borough	Bergen County	\$ 48,738	\$ 48,738	8/22/2023

OPTION TRANSPORT LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000	10/18/2023
PHOENICIAN NJ INC	MBL3LO	Turnersville	Camden County	\$	50,000	\$	50,000	10/28/2023
SUNSHINE GROUP INC	MBL3LO	Location1: Palisades F	Location1: Bergen C	\$	50,000	\$	50,000	10/27/2023
PARK REALTY ASSOCIATES INC	MBL3LO	Fort Lee Borough	Bergen County	\$	49,895	\$	49,895	10/19/2023
Susan A. Zelig, RDMS INC.	MBL3LO	New Milford Borough	Bergen County	\$	50,000	\$	50,000	12/29/2023
SHEIKH FOODS LLC	MBL3LO	Metuchen Borough	Middlesex County	\$	50,000	\$	50,000	10/23/2023
BTBKNY, INC.	MBL3LO	Union City	Hudson County	\$	50,000	\$	50,000	10/5/2023
P GRANDA HOME IMPROVEMENT LIMITED LIABILITY COM	MBL3LO	Roselle Borough	Union County	\$	50,000	\$	50,000	11/20/2023
Yong Sung Kim	MBL3LO	Voorhees	Camden County	\$	50,000	\$	50,000	10/25/2023
Myung J. Sim & Jaewon Sim	MBL3LO	Dumont Borough	Bergen County	\$	49,000	\$	49,000	11/16/2023
PROFILE NAILS & SPA, INC	MBL3LO	Vernon	Sussex County	\$	50,000	\$	50,000	11/3/2023
GoodWorks Global Inc	MBL3LO	Emerson Borough	Bergen County	\$	50,000	\$	50,000	11/20/2023
PLAYA BOWLS WEST CALDWELL LLC	MBL3LO	West Caldwell	Essex County	\$	50,000	\$	50,000	11/6/2023
MR AG ENT LLC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000	9/25/2023
PLEASANTVILLE AUTO SERVICE LLC	MBL3LO	Pleasantville City	Atlantic County	\$	50,000	\$	50,000	11/3/2023
PAPA'S TRAVEL STORE, INC.	MBL3LO	Secaucus Town	Hudson County	\$	50,000	\$	50,000	11/6/2023
BANG HUN LEE DDS, PC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	10/3/2023
RBS Logistics LLC	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000	10/25/2023
OCCASIONS BOX LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	11/6/2023
MNJ NAILS LLC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	10/31/2023
PLYMOUTH INN, INC.	MBL3LO	Ocean City	Cape May County	\$	50,000	\$	50,000	8/25/2023
HH FLOORS LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000	12/19/2023
JUAN FLORES AGENCY LLC	MBL3LO	Bergenfield Borough	Bergen County	\$	50,000	\$	50,000	11/20/2023
Bridge Trade LLC	MBL3LO	Garfield City	Bergen County	\$	50,000	\$	50,000	10/20/2023
COS OFFICE SUPPLY LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	48,000	\$	48,000	9/24/2023
Correa Creative LLC	MBL3LO	Mays Landing	Atlantic County	\$	28,019	\$	28,019	11/8/2023
DAFER TAX & ACCOUNTING SERVICES LLC	MBL3LO	Somerset	Somerset County	\$	50,000	\$	50,000	11/16/2023
JPK TRADING LLC	MBL3LO	Moonachie Borough	Bergen County	\$	50,000	\$	50,000	11/1/2023
TONY & SUZY, LLC	MBL3LO	Location1: Cherry Hill	Location1: Camden	\$	25,000	\$	25,000	11/6/2023
S&M TOSPIA INC.	MBL3LO	West New York Town	Hudson County	\$	50,000	\$	50,000	10/20/2023
THE HARWILL CORPORATION	MBL3LO	Windsor	Mercer County	\$	50,000	\$	50,000	10/16/2023
ALPHA & OMEGA BUSINESS ENTERPRISE SERVICES LIMITEI	MBL3LO	Passaic City	Passaic County	\$	35,000	\$	35,000	11/1/2023
EUN HA SOO CATERING, INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	11/6/2023
MARKET GOURMET LIMITED LIABILITY COMPANY	MBL3LO	Camden City	Camden County	\$	49,321	\$	49,321	11/16/2023
SANTAS BEAUTY SALON LIMITED LIABILITY COMPANY	MBL3LO	Somerset	Somerset County	\$	26,000	\$	26,000	11/28/2023
LEM ENTERTAINMENT LIMITED LIABILITY COMPANY	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$	25,128	\$	25,128	12/7/2023
SGB Transportation LLC	MBL3LO	Lyndhurst	Bergen County	\$	15,714	\$	15,714	12/5/2023
BELLA VISTA SUPPLY, LLC	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$	50,000	\$	50,000	11/20/2023
IT CLEANERS INC.	MBL3LO	Union City	Hudson County	\$	50,000	\$	50,000	12/6/2023
J & G FISHLAND INC	MBL3LO	Cliffside Park Borough	Bergen County	\$	42,000	\$	42,000	11/21/2023
INTEGRATIVE BY L&M LLC	MBL3LO	Mountainside Borougl	Union County	\$	45,000	\$	45,000	12/6/2023
JAMES PINE & SON TRUCKING LLC	MBL3LO	Franklin	Gloucester County	\$	50,000	\$	50,000	11/24/2023
T.L.C. RELAX STATION, LLC	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000	12/13/2023
CAPITAL CONCEPTS LLC	MBL3LO	Lakewood	Ocean County	\$	25,000	\$	25,000	12/4/2023
NEWYORKEVA LLC	MBL3LO	Little Ferry Borough	Bergen County	\$	50,000	\$	50,000	10/19/2023
LIFEN, LLC	MBL3LO	Location1: River Vale,	Location1: Bergen C	\$	50,000	\$	50,000	11/21/2023
BONILLA FLOORING INSTALLER LLC	MBL3LO	Somerset	Somerset County	\$	15,000	\$	15,000	12/5/2023
LITTLE ROCKERS LIMITED LIABILITY COMPANY	MBL3LO	Shrewsbury Borough	Monmouth County	\$	50,000	\$	50,000	11/16/2023
COMPASSIONATE HANDS RESIDENTIAL SERVICES LLC	MBL3LO	Deerfield	Cumberland County	\$	50,000	\$	50,000	12/7/2023
MEDIASENSE INCORPORATED	MBL3LO	Hackensack City	Bergen County	\$	25,000	\$	25,000	11/14/2023
PURPLE KISSES POLE FITNESS & ENTERTAINMENT LLC	MBL3LO	Union	Union County	\$	50,000	\$	50,000	11/17/2023
VERAGALIEVA LLC	MBL3LO	Bound Brook Borough	Somerset County	\$	29,300	\$	29,300	10/31/2023
VITUS MEDICAL TRANSPORTATION SERVICE L.L.C.	MBL3LO	Location1: Irvington, I	Location1: Essex Co	\$	49,731	\$	49,731	12/20/2023
CAREFUL CLEANERS CO., INC.	MBL3LO	Location1: Oakland Bc	Location1: Bergen C	\$	50,000	\$	50,000	10/31/2023
RJ Family Food LLC	MBL3LO	Springfield	Burlington	\$	48,000	\$	48,000	10/31/2023
Rafael Design LLC	MBL3LO	Location1: Rochelle P;	Location1: Bergen C	\$	49,908	\$	49,908	12/1/2023
SIMPLETAX & BOOKKEEPING LIMITED LIABILITY COMPANY	MBL3LO	Location1: Bloomfield	Location1: Essex Co	\$	41,150	\$	41,150	10/18/2023
HYPER Building Workshop LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000	10/12/2023
L&M Dental LLC	MBL3LO	Mountainside Borougl	Union County	\$	50,000	\$	50,000	10/22/2023
COBANOGU HOME IMPROVEMENT & PAINTING LIMITED	MBL3LO	Mount Ephraim Borou	Camden County	\$	50,000	\$	50,000	12/1/2023
SM EXPRESS LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	12/4/2023
Karnival Foods LLC	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000	10/17/2023
LOTUS CONCEPTS LLC	MBL3LO	Mays Landing	Atlantic County	\$	46,700	\$	46,700	10/20/2023
HVKRFY CORP	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	10/12/2023
EMERSON J NAIL SPA LLC	MBL3LO	Emerson Borough	Bergen County	\$	50,000	\$	50,000	10/23/2023
5-Star Hockey LLC	MBL3LO	Wyckoff	Bergen County	\$	50,000	\$	50,000	12/14/2023
NOAH FISHLAND, INC	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000	10/19/2023
Linda's Cleaner Corp.	MBL3LO	Maplewood	Essex County	\$	50,000	\$	50,000	10/12/2023
SIMONES ACCOUNTING ASSOCIATES L.L.C.	MBL3LO	Location1: Union, Loc	Location1: Union Cc	\$	50,000	\$	50,000	10/19/2023
L & P Laundromat LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	9/23/2023
TSP Construction LLC	MBL3LO	Jackson	Ocean County	\$	50,000	\$	50,000	10/17/2023
ALTUNTAS BROTHERS LLC	MBL3LO	Location1: Blackwood	Location1: Camden	\$	50,000	\$	50,000	10/16/2023
NEWAGEDRINKS LLC	MBL3LO	Hoboken City	Hudson County	\$	50,000	\$	50,000	8/28/2023
GALAXY TILE 2 LIMITED LIABILITY COMPANY	MBL3LO	Princeton North	Mercer County	\$	50,000	\$	50,000	10/16/2023
WAXAWAY SPA LLC	MBL3LO	Union	Union County	\$	50,000	\$	50,000	10/16/2023
JA Acosta Transport Corp	MBL3LO	Elizabeth City	Union County	\$	50,000	\$	50,000	12/11/2023
Four Winds Electric LLC	MBL3LO	North Haledon Boroug	Passaic County	\$	50,000	\$	50,000	10/25/2023
ELM Transportation Inc	MBL3LO	Woodland Park Boro	Passaic County	\$	11,897	\$	11,897	10/17/2023
MONT'S ON WHEELS LLC	MBL3LO	Location1: Cape May	Location1: Cape Ma	\$	42,626	\$	42,626	12/21/2023
S & W Enterprise LLC	MBL3LO	Pine Brook	Morris County	\$	50,000	\$	50,000	10/10/2023
Cape Atlantic LLC	MBL3LO	Egg Harbor	Atlantic County	\$	50,000	\$	50,000	9/25/2023

THESPAKINNOVATIONS LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	10/17/2023
ELDERGUIDE LLC	MBL3LO	Cranford	Union County	\$	50,000	\$	50,000	10/18/2023
EWP 89 LLC	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	10/18/2023
BEE NAILS & SPA LLC	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000	9/6/2023
JONG TAEG LEE	MBL3LO	Englewood Cliffs Boroi	Bergen County	\$	50,000	\$	50,000	10/19/2023
MARTINEZCOMPANY LLC	MBL3LO	Union City	Hudson County	\$	48,386	\$	48,386	10/19/2023
ACS SUSHI INC	MBL3LO	Pompton Lakes Borou	Passaic County	\$	50,000	\$	50,000	8/21/2023
Raphah Inc.	MBL3LO	Green Brook	Middlesex County	\$	50,000	\$	50,000	9/22/2023
NEGI F&B INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	11/8/2023
ARZ CONSULTING & TRAINING LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	10/5/2023
EASY BANKCARD SERVICES LLC	MBL3LO	Englewood Cliffs Boroi	Bergen County	\$	50,000	\$	50,000	10/4/2023
JOANNA JOSEPH INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	12/6/2023
Gub Khao Thai LLC	MBL3LO	Paterson City	Passaic County	\$	50,000	\$	50,000	10/3/2023
PQR Consulting LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	12/17/2023
AJ CNC AUTOMATION LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	10/4/2023
STATE PLAZA CLEANERS LIMITED LIABILITY COMPANY	MBL3LO	Teaneck	Bergen County	\$	50,000			12/4/2023
Pizazz Hair & Nails Inc	MBL3LO	Oradell Borough	Bergen County	\$	50,000	\$	50,000	12/4/2023
YOUNG STAR REALTY LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	12/6/2023
RAJ ENGINEERING SOLUTIONS LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	12/21/2023
GOT DA JUICE LLC	MBL3LO	Location1: Jersey City	Location1: Hudson C	\$	50,000	\$	50,000	12/11/2023
THE LAW OFFICES OF DOUGLAS T HARRIS ESQ LLC	MBL3LO	Robbinsville	Mercer County	\$	50,000	\$	50,000	12/5/2023
UKAY WIRELESS LIMITED LIABILITY COMPANY	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	10/3/2023
2M TILE LLC	MBL3LO	Clifton City	Passaic County	\$	20,000	\$	20,000	8/22/2023
THE NAIL GARDEN & SPA INC.	MBL3LO	Madison Borough	Morris County	\$	50,000	\$	50,000	10/4/2023
MORINO INC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	11/20/2023
ROSALES FINANCIAL LLC	MBL3LO	Clifton City	Passaic County	\$	21,600	\$	21,600	11/29/2023
TECH711 INC	MBL3LO	Location1: River Edge	Location1: Bergen C	\$	50,000	\$	50,000	11/13/2023
John Tamayo	MBL3LO	Sayreville Borough	Middlesex County	\$	50,000	\$	50,000	10/5/2023
Team Cruz 74 LLC	MBL3LO	Piscataway	Middlesex County	\$	50,000	\$	50,000	10/16/2023
NORKAYS PERUVIAN RESTAURANT LLC	MBL3LO	Manville Borough	Somerset County	\$	50,000	\$	50,000	12/13/2023
The Paisley Box LLC	MBL3LO	Berkeley Heights	Union County	\$	50,000	\$	50,000	12/22/2023
JHP PHYSICAL THERAPY LLC	MBL3LO	Location1: River Edge	Location1: Bergen C	\$	50,000	\$	50,000	10/25/2023
GALAXY I NAILS LLC	MBL3LO	Woodbridge	Middlesex County	\$	50,000	\$	50,000	11/6/2023
CLEANERS J, INC.	MBL3LO	Lincroft	Monmouth County	\$	50,000	\$	50,000	10/22/2023
JASON ENTERPRISE LLC	MBL3LO	Whippany	Morris County	\$	50,000	\$	50,000	10/4/2023
OLD BRIDGE FITNESS, LLC	MBL3LO	Old Bridge	Middlesex County	\$	50,000	\$	50,000	11/1/2023
World Martial Arts Academy, Inc.	MBL3LO	Lyndhurst	Bergen County	\$	50,000	\$	50,000	10/2/2023
My Lash, My Face, My All L.L.C.	MBL3LO	Edgewater Borough	Bergen County	\$	50,000	\$	50,000	10/2/2023
PRIME TAEKWONDO LLC	MBL3LO	Hoboken City	Hudson County	\$	50,000	\$	50,000	9/28/2023
CHANGEBRIDGE NAIL & SPA LLC	MBL3LO	Pine Brook	Morris County	\$	50,000	\$	50,000	11/2/2023
SKYTECHNET CORPORATION	MBL3LO	Location1: Franklin, Lr	Location1: Somerse	\$	50,000	\$	50,000	8/17/2023
SABBAGH THAPAR LLC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	9/29/2023
NOVEMBER ROSE BOUTIQUE CORP	MBL3LO	Marlboro	Monmouth County	\$	49,839	\$	49,839	9/8/2023
Glen Rock Creative LLC	MBL3LO	Glen Rock Borough	Bergen County	\$	50,000	\$	49,500	10/4/2023
CORNELL FINANCE, LLC	MBL3LO	Location1: Leonia Bor	Location1: Bergen C	\$	21,000	\$	21,000	10/3/2023
RLTCG LLC	MBL3LO	Demarest Borough	Bergen County	\$	6,149	\$	6,149	8/17/2023
Nicholas G Mamary	MBL3LO	Hackensack City	Bergen County	\$	49,848	\$	49,848	11/28/2023
SALON J.EL LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000	9/21/2023
Denise Anderson & Associates LLC	MBL3LO	Maplewood	Essex County	\$	49,588	\$	49,588	8/18/2023
THE WANKAWALA ORGANIZATION LLC	MBL3LO	Marlton	Burlington County	\$	50,000	\$	50,000	12/19/2023
NEW PARADISE NAIL & SPA INC	MBL3LO	Pompton Plains	Morris County	\$	50,000	\$	50,000	9/30/2023
EM CONTRACTING LLC	MBL3LO	Avenel	Middlesex County	\$	50,000	\$	50,000	8/16/2023
Finance Legacy LLC	MBL3LO	Hillsborough	Somerset County	\$	50,000	\$	50,000	9/29/2023
23 SPA INC	MBL3LO	Keansburg Borough	Monmouth County	\$	50,000	\$	50,000	10/3/2023
DIRECT LINE FURNITURE, LLC	MBL3LO	Elizabeth City	Union County	\$	50,000	\$	50,000	12/11/2023
LAW OFFICES S.J.LEE LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	10/4/2023
ACME ELECTRIC NJ LLC	MBL3LO	Greenwich	Hunterdon County	\$	49,905	\$	49,905	11/17/2023
NICK & JAKE LLC	MBL3LO	Location1: Paterson C	Location1: Passaic C	\$	49,821	\$	49,821	11/6/2023
MARINE DEPOT AND SERVICE L.L.C.	MBL3LO	Passaic City	Passaic County	\$	50,000	\$	50,000	12/27/2023
BRAVE BEGINNINGS, INC.	MBL3LO	Tinton Falls Borough	Monmouth County	\$	44,409	\$	44,409	9/23/2023
TAX LADY II UNION COUNTY LLC	MBL3LO	Linden City	Union County	\$	50,000	\$	50,000	8/18/2023
FIT 2013 HOLDINGS, LLC	MBL3LO	Bayville	Ocean County	\$	47,845	\$	47,845	12/23/2023
The WooHoo LLC	MBL3LO	Beach Haven Borough	Ocean County	\$	50,000	\$	50,000	6/29/2023
Aslan IT, LLC	MBL3LO	Metuchen Borough	Middlesex County	\$	50,000	\$	50,000	9/29/2023
WOON JIN CORP	MBL3LO	Ramsey Borough	Bergen County	\$	50,000	\$	50,000	8/16/2023
LEGRAND FINANCIAL SERVICES LLC	MBL3LO	Elizabeth City	Union County	\$	47,050	\$	47,050	12/18/2023
JUNE VILLAGE NAIL & SPA LLC	MBL3LO	Mahwah	Bergen County	\$	44,000	\$	44,000	12/28/2023
BOUNCE PARTY MANIA LLC	MBL3LO	Bogota Borough	Bergen County	\$	50,000	\$	50,000	12/7/2023
TRES JOLIE NAILS LLC	MBL3LO	Martinsville	Somerset County	\$	50,000	\$	50,000	12/19/2023
Sterling Property Professionals LLC	MBL3LO	Stanhope Borough	Sussex County	\$	50,000	\$	50,000	8/17/2023
SF MANAGEMENT LLC	MBL3LO	Brielle Borough	Monmouth County	\$	50,000	\$	50,000	12/20/2023
MATCH ME WITH AN AGENT, LLC	MBL3LO	Ridgewood Village	Bergen County	\$	21,814	\$	21,814	12/27/2023
ENTERPRISE SOLUTIONS ACCOUNTING LIMITED LIABILITY	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000	12/20/2023
AMERICAN SPEECH THERAPY LLC	MBL3LO	Mine Hill	Morris County	\$	50,000	\$	50,000	9/29/2023
ALL KEY SOLUTIONS LIMITED LIABILITY COMPANY	MBL3LO	Location1: Vineland C	Location1: Cumberl	\$	12,000	\$	12,000	10/16/2023
OBERC & ASSOCIATES, LLC	MBL3LO	Location1: West Cald	Location1: Essex Co	\$	50,000	\$	50,000	9/29/2023
INS Trading corp	MBL3LO	Ridgefield Borough	Bergen County	\$	49,662	\$	49,662	8/18/2023
DON'S PARK INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	8/11/2023
CHARLEY'S WOODBRIDGE LLC	MBL3LO	Woodbridge	Middlesex County	\$	50,000	\$	50,000	10/20/2023
G WIZ COMPUTER CONSULTING, LLC	MBL3LO	East Hanover	Morris County	\$	12,000	\$	12,000	10/27/2023
ROMERO SPORTS LLC	MBL3LO	Edison	Middlesex County	\$	20,673	\$	20,673	12/27/2023

HANSOL CPAS LLP	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		12/22/2023
LIN & WINNERD 123, INC.	MBL3LO	Edison	Middlesex County	\$	50,000	\$	50,000		12/8/2023
MAGIC TOUCH CLEANERS, INC.	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		12/8/2023
LACEYCLIPS LLC	MBL3LO	Forked River	Ocean County	\$	30,020	\$	30,020		8/16/2023
NY String Academy LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		8/14/2023
435 Associates LLC	MBL3LO	Bayonne City	Hudson County	\$	50,000	\$	50,000		11/26/2023
Chatham Brass LLC	MBL3LO	Springfield	Union County	\$	50,000	\$	50,000		8/17/2023
Impact Consulting Enterprises LLC	MBL3LO	Location1: East Orang	Location1: Essex Co	\$	50,000	\$	50,000		10/6/2023
TAJI LASH BY DESIGN - NJ1 LLC	MBL3LO	Lawrenceville	Mercer County	\$	50,000	\$	50,000		10/26/2023
ELECTRONIC GENIUS INNOVATIONS LLC	MBL3LO	Jackson	Ocean County	\$	49,478	\$	49,478		9/26/2023
Gela Beach LLC	MBL3LO	North Haledon Boroug	Passaic County	\$	50,000	\$	50,000		10/24/2023
ABC INTERNATIONAL INC	MBL3LO	East Brunswick	Middlesex County	\$	50,000	\$	50,000		8/17/2023
HOLLYWOOD LAUNDROMAT LIMITED LIABILITY COMPANY	MBL3LO	Hillside	Union County	\$	50,000	\$	50,000		11/8/2023
FIVESTAR WHOLESALE INC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		10/28/2023
DELTA AUTO BODY LLC	MBL3LO	Fairview Borough	Bergen County	\$	50,000	\$	50,000		12/8/2023
CAMDEN FIREWORKS INCORPORATED	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000	\$ -	12/13/2023
Bradshaw Creative Services LLC	MBL3LO	Union	Union County	\$	50,000	\$	50,000		10/19/2023
Middlesex Continental, Inc.	MBL3LO	Middlesex Borough	Middlesex County	\$	50,000	\$	50,000		8/16/2023
Advanced Diamond Products LLC	MBL3LO	Tranquility	Sussex County	\$	49,933	\$	49,933		8/16/2023
SolutionHub LLC	MBL3LO	Rochelle Park Townshi	Bergen County	\$	50,000	\$	50,000		8/2/2023
KEY POINT CONSULTING LLC	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000		8/14/2023
DANIELA'S EVENT DESIGN & PARTY RENTAL LLC	MBL3LO	Somerset	Somerset County	\$	50,000	\$	50,000		10/18/2023
Power Student Information System and Joint Solutions LLC	MBL3LO	Stratford Borough	Camden County	\$	50,000	\$	50,000		10/1/2023
SUH & KIM CPAS LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		8/16/2023
Global Solutions Services LLC	MBL3LO	Bayonne City	Hudson County	\$	18,000	\$	18,000		10/16/2023
MILLENIUM COSMETICS LIMITED LIABILITY COMPANY	MBL3LO	Rockaway	Morris County	\$	50,000	\$	50,000		11/3/2023
TRINEICE ROBINSON LLC	MBL3LO	Lawrenceville	Mercer County	\$	50,000	\$	50,000		10/1/2023
THE LEVAIN, LLC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000		8/16/2023
LOUIS C GRANATO	MBL3LO	Mantua	Gloucester County	\$	50,000	\$	50,000		8/14/2023
Caplan Cuts LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		9/27/2023
THE GANGNAM SIGNATURE LLC	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000		8/15/2023
Trancep Contracting LLC	MBL3LO	Parlin	Middlesex County	\$	49,854	\$	49,854		9/25/2023
Frenchtown Fresh LLC	MBL3LO	Frenchtown Borough	Hunterdon County	\$	47,000	\$	47,000		9/20/2023
T&M HAULERS LLC	MBL3LO	North Bergen	Hudson County	\$	48,960	\$	48,960		12/14/2023
GLOBAL ONE TRADING INC.	MBL3LO	Location1: Leonia Bor	Location1: Bergen C	\$	50,000	\$	50,000		10/30/2023
MY HEART CLEANERS V LLC	MBL3LO	Bernardsville Borough	Somerset County	\$	50,000	\$	50,000		10/26/2023
Sang Suk Youn	MBL3LO	Chatham	Morris County	\$	24,610	\$	24,610		10/13/2023
EFS Logistics LLC	MBL3LO	Location1: Jersey City	Location1: Hudson C	\$	50,000	\$	50,000		10/12/2023
LDS HOLDINGS, INC.	MBL3LO	Sparta	Sussex County	\$	50,000	\$	50,000		12/20/2023
Alcoholic Ices LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		8/16/2023
Oak Ridge Donuts LLC	MBL3LO	Jefferson	Morris County	\$	50,000	\$	50,000		11/3/2023
Julie Collection Inc.	MBL3LO	Hackensack City	Bergen County	\$	39,000	\$	39,000		9/22/2023
Sharon Koehler	MBL3LO	Pequannock	Morris County	\$	50,000	\$	50,000		9/14/2023
CHOICE PAIN CLINIC PC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		12/13/2023
HUMAN IN TECH LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		8/10/2023
REVESE, INC.	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000		9/22/2023
All That Sweet, Inc.	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		12/5/2023
TYH CONSTRUCTION LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		10/25/2023
ITIME LIFESTYLE & FAMILY SERVICES LLC	MBL3LO	Location1: Cherry Hill	Location1: Camden	\$	49,946	\$	49,946		10/24/2023
DTF Yoga LLC	MBL3LO	Mays Landing	Atlantic County	\$	25,000	\$	25,000		10/25/2023
Ram's Hospitality LLC	MBL3LO	Westampton	Burlington County	\$	50,000	\$	50,000		11/14/2023
LILI CLEANING SERVICES LLC	MBL3LO	Newark City	Essex County	\$	6,500	\$	6,500		11/29/2023
The Oakley Group LLC	MBL3LO	Sewell	Gloucester County	\$	43,000	\$	43,000		9/22/2023
74 LAFAYETTE INC.	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		8/11/2023
SKY ACCOUNTING LLC	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000		8/4/2023
Priority Group Services LLC	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000		7/19/2023
INKFISH PRINT LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		10/12/2023
Glow Beauty Bar Cranford LLC	MBL3LO	Cranford	Union County	\$	50,000	\$	50,000		9/8/2023
JHB Consulting LLC	MBL3LO	South Hackensack	Bergen County	\$	50,000	\$	50,000		8/10/2023
BRICKCLIPS LLC	MBL3LO	Brick	Ocean County	\$	50,000	\$	50,000		8/30/2023
Kim's Spot Cleaners, Inc	MBL3LO	Waldwick Borough	Bergen County	\$	50,000	\$	50,000		8/16/2023
STUDIO 4X LLC	MBL3LO	Old Tappan Borough	Bergen County	\$	50,000	\$	50,000		8/14/2023
HOPATCONG DONUTS, LLC	MBL3LO	Location1: Sparta, Loc	Location1: Sussex C	\$	50,000	\$	50,000		8/31/2023
Fermin Industrial Metal Works Inc	MBL3LO	Fair Lawn Borough	Bergen County	\$	50,000	\$	50,000		10/16/2023
HANACARDNET INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		10/24/2023
FREEMAN'S POOLSIDE, LLC	MBL3LO	Maplewood	Essex County	\$	50,000	\$	50,000		12/12/2023
DIGICLICK CORPORATION	MBL3LO	Freehold	Monmouth County	\$	50,000	\$	50,000		11/8/2023
Petrie Consultant LLC	MBL3LO	Location1: Sicklerville	Location1: Camden	\$	50,000	\$	50,000		9/22/2023
YOUNG & YEON LLC	MBL3LO	Caldwell Borough	Essex County	\$	50,000	\$	50,000		10/25/2023
Zohara Arts LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		8/2/2023
Salonsi LLC	MBL3LO	Nutley	Essex County	\$	50,000	\$	50,000		12/7/2023
Brand Enchanting Media LLC	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000		8/11/2023
David S Lee	MBL3LO	Newark City	Essex County	\$	18,230	\$	18,230		10/23/2023
OWORD CLEANERS NJ INC.	MBL3LO	Northvale Borough	Bergen County	\$	45,800	\$	45,800		9/5/2023
Aunt Niece Spa LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		10/23/2023
Kopp's Cycle LTD.	MBL3LO	Princeton Borough	Mercer County	\$	50,000	\$	50,000		8/29/2023
Lash District LLC	MBL3LO	West Orange	Essex County	\$	47,136	\$	47,136		7/24/2023
VARIEDADES POCHTLAN AND PRODUCE LLC	MBL3LO	New Brunswick City	Middlesex County	\$	35,000	\$	35,000		11/3/2023
Star One Professional Services LLC	MBL3LO	Somerset	Somerset County	\$	44,800	\$	44,800		12/11/2023
RR & SON CONTRACTING LLC	MBL3LO	Haledon Borough	Passaic County	\$	35,000	\$	35,000		9/22/2023
Katherine Walk LLC	MBL3LO	Irvington	Essex County	\$	40,000	\$	40,000		12/9/2023

EBYK INC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		8/22/2023
RSM TRADERS LLC	MBL3LO	Westwood Borough	Bergen County	\$	50,000	\$	50,000		8/22/2023
Millennial Nails LLC	MBL3LO	Hasbrouck Heights Bo	Bergen County	\$	50,000	\$	50,000		10/6/2023
DDJ Management, Inc.	MBL3LO	Lincroft	Monmouth County	\$	50,000	\$	50,000		8/30/2023
RAQUEL FASHION BOUTIQUE LIMITED LIABILITY COMPAN	MBL3LO	Harrison Town	Hudson County	\$	50,000	\$	50,000		10/24/2023
Big Fin Solutions, LLC	MBL3LO	Robbinsville	Mercer County	\$	50,000	\$	50,000		9/27/2023
Jazzar Auto Repair LLC	MBL3LO	Mount Ephraim Borou	Camden County	\$	50,000	\$	50,000		8/14/2023
SUNG INVESTMENT GROUP LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		8/30/2023
NEW GREEN TEA NAILS LLC	MBL3LO	Cranford	Union County	\$	50,000	\$	50,000		8/31/2023
THE GLOBAL SOURCING GROUP LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		9/3/2023
RED LOUNGE BARBER LLP	MBL3LO	Wharton Borough	Morris County	\$	50,000	\$	50,000		10/4/2023
Bookwonders Inc.	MBL3LO	Lakewood	Ocean County	\$	30,900	\$	30,900		8/15/2023
Sparkle II Dry Cleaners LLC	MBL3LO	Hawthorne Borough	Passaic County	\$	50,000	\$	50,000		7/28/2023
Qi Harmony Acupuncture NJ LLC	MBL3LO	Toms River	Ocean County	\$	45,300	\$	45,300		8/17/2023
August Designs LLC	MBL3LO	Bernardsville Borough	Somerset County	\$	50,000	\$	50,000		8/21/2023
THE CORNER KITCHEN INC.	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		8/21/2023
Delta Station Donuts, LLC	MBL3LO	Location1: Parsippany	Location1: Morris C	\$	50,000	\$	50,000		7/21/2023
Purposeful Pathway Consultants LLC	MBL3LO	Pennington Borough	Mercer County	\$	50,000	\$	50,000		10/24/2023
CLARA MERCEDES MARTINEZ	MBL3LO	Elizabeth City	Union County	\$	20,000	\$	20,000		10/5/2023
R MITCHELL HEATING & AIR CONDITIONING LIMITED LIAB	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000		9/6/2023
Beverwyck Donuts, LLC	MBL3LO	Location1: Parsippany	Location1: Morris C	\$	50,000	\$	50,000		7/21/2023
AIJ LLC	MBL3LO	Franklin Borough	Sussex County	\$	48,280	\$	48,280		10/6/2023
Smile Laundromat, Inc.	MBL3LO	South Plainfield Borou	Middlesex County	\$	50,000	\$	50,000		9/11/2023
DAWA ACUPUNCTURE CLINIC PC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		8/1/2023
ONNURI CLEANERS INC.	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		9/6/2023
Capule, LLC	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000		8/4/2023
BNEI TORAH INC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	\$ -	10/30/2023
Nana's Home Health Care Services, Inc.	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000		10/23/2023
CJ Lasso Corporation	MBL3LO	Rockaway	Morris County	\$	50,000	\$	50,000		10/23/2023
JAY K. BAE, D.D.S. OF SUSSEX, P.C.	MBL3LO	Newfoundland	Passaic County	\$	50,000	\$	50,000		10/23/2023
Law Offices of Hye Jung Park, LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		8/5/2023
Lolhaus LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	48,000	\$	48,000		9/6/2023
ELM LOGISTICS LLC	MBL3LO	Stanhope Borough	Sussex County	\$	50,000	\$	50,000		10/9/2023
Incekara LLC	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000		9/21/2023
Shaddai Accounting & Tax Services LLC	MBL3LO	Millville City	Cumberland County	\$	20,000	\$	20,000		7/3/2023
LM Business Solutions LLC	MBL3LO	Keyport Borough	Monmouth County	\$	50,000	\$	50,000		8/29/2023
SKINSCIENTIFICA, INC.	MBL3LO	Location1: Fort Lee Bc	Location1: Bergen C	\$	50,000	\$	50,000		8/10/2023
Pro Penny LLC	MBL3LO	Bridgewater	Somerset County	\$	49,389	\$	49,389		10/5/2023
Leonia Laundromat LLC	MBL3LO	Dumont Borough	Bergen County	\$	50,000	\$	50,000		9/27/2023
AFFIANCE, LLC	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000		10/2/2023
Htery Corporation	MBL3LO	Location1: Fort Lee Bc	Location1: Bergen C	\$	50,000	\$	50,000		11/13/2023
One For You Nineteen For Me Limited Liability Company	MBL3LO	Hazlet	Monmouth County	\$	50,000	\$	50,000		8/24/2023
Lee's Dry Cleaning LLC	MBL3LO	Dumont Borough	Bergen County	\$	50,000	\$	50,000		8/21/2023
All In Sports LLC	MBL3LO	Clementon Borough	Camden County	\$	50,000	\$	50,000		9/18/2023
Humble Thread, Inc.	MBL3LO	Sparta	Sussex County	\$	50,000	\$	50,000		8/8/2023
Person Centered Care LLC	MBL3LO	Location1: Williamsto	Location1: Gloucest	\$	50,000	\$	50,000		8/24/2023
Handlaget Design LLC	MBL3LO	Ocean City	Cape May County	\$	49,501	\$	49,501		9/10/2023
AN LEE,GYEONG HEUI	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000		9/6/2023
ATCCI LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		8/17/2023
All Things Consignment LLC	MBL3LO	Fair Haven Borough	Monmouth County	\$	50,000	\$	50,000		8/18/2023
LJ Dorado Corp	MBL3LO	Neptune	Monmouth County	\$	50,000	\$	50,000		10/25/2023
CREMONA IN AMERICA LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		7/20/2023
REGENCY BENEFITS GROUP, LLC	MBL3LO	Teaneck	Bergen County	\$	49,948	\$	49,948		6/28/2023
The Candy Jar by 1892, LLC	MBL3LO	Location1: Collingswo	Location1: Camden	\$	50,000	\$	50,000		8/16/2023
LUXURY PERFUME PLAZA LLC	MBL3LO	Secaucus Town	Hudson County	\$	50,000	\$	50,000		8/14/2023
Coat Tales L.L.C.	MBL3LO	Fair Lawn Borough	Bergen County	\$	49,500	\$	49,500		11/30/2023
Boho House LLC	MBL3LO	Pitman Borough	Gloucester County	\$	50,000	\$	50,000		8/14/2023
SAMARY NAIL SALON LLC	MBL3LO	Roselle Park Borough	Union County	\$	48,000	\$	48,000		11/30/2023
LAW OFFICE OF PARK & PARK, P.C.	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		10/18/2023
Prime Pest Control, L.L.C.	MBL3LO	Woodland Park Boro	Passaic County	\$	50,000	\$	50,000		8/9/2023
SMARRITO-STEWART RESTAURANT GROUP LIMITED LIABII	MBL3LO	Glendora	Camden County	\$	50,000	\$	50,000		10/12/2023
CR Precious Metals, LLC	MBL3LO	Hackettstown Town	Warren County	\$	49,670	\$	49,670		10/9/2023
G.P.'s Restaurant, Inc.	MBL3LO	Guttenberg Town	Hudson County	\$	50,000	\$	50,000		10/9/2023
Zap Vending, Inc.	MBL3LO	Location1: Haddon, Lc	Location1: Camden	\$	50,000	\$	50,000		11/6/2023
Grumpy's Shack LLC	MBL3LO	Saddle Brook	Bergen County	\$	50,000	\$	50,000		10/17/2023
SWEET, LLC	MBL3LO	Hoboken City	Hudson County	\$	50,000	\$	50,000		9/3/2023
J Plus Dental PC	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000		8/10/2023
SM SUPPLY INC	MBL3LO	Northvale Borough	Bergen County	\$	50,000	\$	50,000		7/19/2023
Monumental Health LLC	MBL3LO	Location1: Hamilton,	Location1: Mercer C	\$	22,462	\$	22,462		9/28/2023
PKM TECH, INC.	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		7/31/2023
SJ Shine LLC	MBL3LO	Salem City	Salem County	\$	49,151	\$	49,151		8/9/2023
ACTION PHYSICAL THERAPY & SPORTS REHABILITATION IN	MBL3LO	Totowa Borough	Passaic County	\$	50,000	\$	50,000		8/21/2023
Tooling Pros LLC	MBL3LO	Location1: Deerfield,	Location1: Cumberl	\$	30,000	\$	30,000		10/11/2023
JAN PROMOTIONS, INC.	MBL3LO	Moonachie Borough	Bergen County	\$	50,000	\$	50,000		8/1/2023
Falcon Wireless Cafe Limited Liability Company	MBL3LO	Location1: North Berg	Location1: Hudson C	\$	50,000	\$	50,000		7/28/2023
Bread & Culture LLC	MBL3LO	Flemington Borough	Hunterdon County	\$	49,976	\$	49,976		7/31/2023
SALON 4X LIMITED LIABILITY COMPANY	MBL3LO	Northvale Borough	Bergen County	\$	50,000	\$	50,000		9/11/2023
F & J Insurance Services, Inc.	MBL3LO	Newark City	Essex County	\$	47,954	\$	47,954		8/31/2023
LEE ACUPUNCTURE AND HERBS CLINIC LLC	MBL3LO	Ridgewood Village	Bergen County	\$	50,000	\$	50,000		9/5/2023
PROFES CORPORATION	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		8/31/2023
From Village Corp	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000		8/23/2023

FAIR HAVEN DONUTS, LLC	MBL3LO	Fair Haven Borough	Monmouth County	\$	50,000	\$	50,000		10/17/2023
Youth Sports Performance of Morris Plains LLC	MBL3LO	Morris Plains Borough	Morris County	\$	50,000	\$	50,000		9/18/2023
The Law Office of Agnes Rybar Limited Liability Company	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000		8/3/2023
ART IMPORTS USA, INC.	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000		10/9/2023
ESHORE CORPORATION	MBL3LO	Bridgewater	Somerset County	\$	50,000	\$	50,000		7/25/2023
FLECKS SYSTEMS INC	MBL3LO	Toms River	Ocean County	\$	46,520	\$	46,520		10/2/2023
RIVERDALE DONUTS, LLC	MBL3LO	Riverdale Borough	Morris County	\$	50,000	\$	50,000		8/2/2023
TRUE IMPACT PHYSICAL THERAPY & SPORTS REHABILITATI	MBL3LO	Location1: Morristow	Location1: Morris C	\$	49,850	\$	49,850		10/26/2023
W. VIOLINS SHOP CORP	MBL3LO	Tenafly Borough	Bergen County	\$	50,000	\$	50,000		10/4/2023
HEALTHY LIFE, LLC	MBL3LO	Princeton Junction	Mercer County	\$	50,000	\$	50,000		8/15/2023
STOCKHOLM DONUTS, LLC	MBL3LO	Location1: Stockholm	Location1: Sussex C	\$	50,000	\$	50,000		7/21/2023
THE SAVORX LLC	MBL3LO	Somerset	Somerset County	\$	50,000	\$	50,000		8/11/2023
XNJ AUTO REPAIR CENTER, LLC	MBL3LO	Bloomfield	Essex County	\$	50,000	\$	50,000		8/7/2023
PERFECT LIFE NUTRITION INC.	MBL3LO	Hackettstown Town	Warren County	\$	50,000	\$	50,000		7/8/2023
AQUA TECH HOTSYS, INC.	MBL3LO	Hackettstown Town	Warren County	\$	50,000	\$	50,000		8/7/2023
GOLD RICH JP INC	MBL3LO	Little Ferry Borough	Bergen County	\$	50,000	\$	50,000		10/5/2023
SABOR 3 COLORES LLC	MBL3LO	Middlesex Borough	Middlesex County	\$	50,000	\$	50,000		8/21/2023
F PARDO CORP	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000		11/21/2023
PEPPRE, LLC	MBL3LO	Location1: Palisades F	Location1: Bergen C	\$	50,000	\$	50,000		8/28/2023
PHAT LE TAX ACCOUNTANT CORP	MBL3LO	Green Brook	Middlesex County	\$	50,000	\$	50,000		9/1/2023
Dr. Patricia C. O'Brien, P.C.	MBL3LO	Stratford Borough	Camden County	\$	50,000	\$	50,000		7/6/2023
The Vision Castle LLC	MBL3LO	Voorhees	Camden County	\$	42,791	\$	42,791		7/6/2023
Law Offices of Shim & Paick, PC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		7/6/2023
Falls Village Donuts, LLC	MBL3LO	Tinton Falls Borough	Monmouth County	\$	50,000	\$	50,000		7/5/2023
Bread Cafe Bakery LLC	MBL3LO	Green Brook	Somerset	\$	50,000	\$	50,000		8/31/2023
AUTHENTIC STYLE LLC	MBL3LO	Ridgefield Park Village	Bergen County	\$	48,000	\$	48,000		7/5/2023
BPY Digital Solutions Group LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		7/21/2023
Tax Of America LLC	MBL3LO	Leonora Borough	Bergen County	\$	50,000	\$	50,000		7/25/2023
SOS Responder LLC	MBL3LO	Jackson	Ocean County	\$	50,000	\$	50,000		8/2/2023
Riverview Donuts LLC	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000		8/8/2023
Sod Father LLC	MBL3LO	Piscataway	Middlesex County	\$	50,000	\$	50,000		8/23/2023
NO NO MOSQUITOES LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		9/18/2023
Ducklin Art LLC	MBL3LO	Plainfield City	Union County	\$	45,699	\$	45,699		11/17/2023
AMANDA'S COURIER LLC	MBL3LO	North Arlington Borou	Bergen County	\$	39,000	\$	39,000		10/26/2023
JT GRAPHICS LLC	MBL3LO	Wayne	Passaic County	\$	49,660	\$	49,660		8/9/2023
LL. ALVAREZ LLC	MBL3LO	Haddonfield Borough	Camden County	\$	50,000	\$	50,000		7/21/2023
JYHA PARK INC.	MBL3LO	Location1: Palisades F	Location1: Bergen C	\$	50,000	\$	50,000		10/10/2023
IN THE GARDEN, L.L.C.	MBL3LO	Highlands Borough	Monmouth County	\$	50,000	\$	50,000		8/2/2023
BSD RE AND CONSULTING LLC	MBL3LO	Clifton City	Passaic County	\$	19,161	\$	19,161		10/9/2023
FABALISH INC.	MBL3LO	Location1: Carlstadt B	Location1: Bergen C	\$	50,000	\$	50,000		12/6/2023
JBB Creations, LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		7/7/2023
Signature Princeton Corp	MBL3LO	Princeton North	Mercer County	\$	16,841	\$	16,841		7/22/2023
KINGDOM CHAMBER OF COMMERCE, INC.	MBL3LO	Cherry Hill Township	Camden	\$	50,000	\$	50,000	\$ -	12/12/2023
DESTA ETHIOPIAN RESTAURANT LLC	MBL3LO	New Brunswick City	Middlesex County	\$	50,000	\$	50,000		8/22/2023
Ryde Spin and Fitness LLC	MBL3LO	Burlington	Burlington County	\$	49,840	\$	49,840		4/27/2023
CAFE METRO LLC	MBL3LO	Teaneck	Bergen County	\$	50,000	\$	50,000		8/22/2023
Buttville Brewing LLC	MBL3LO	Washington Borough	Warren County	\$	49,963	\$	49,963		10/16/2023
Yoga Loka LLC	MBL3LO	Frenchtown Borough	Hunterdon County	\$	50,000	\$	50,000		8/24/2023
CB HOME UPGRADES INC	MBL3LO	Linden City	Union County	\$	50,000	\$	50,000		6/21/2023
Pasta Dal Cuore LLC	MBL3LO	Location1: Jersey City	Location1: Hudson C	\$	50,000	\$	50,000		8/24/2023
Xavier Court LLC	MBL3LO	Location1: Bayonne C	Location1: Hudson C	\$	50,000	\$	50,000		6/29/2023
J's Doggy Spa LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		8/3/2023
DALIN FAMILY DENTISTRY, L.L.C.	MBL3LO	Manchester	Ocean County	\$	50,000	\$	50,000		11/29/2023
Solgar Realty LLC	MBL3LO	Hawthorne Borough	Passaic County	\$	47,600	\$	47,600		10/17/2023
WALLCLIPS, LLC	MBL3LO	Wall	Monmouth County	\$	50,000	\$	50,000		9/14/2023
High Valley Farm & Landscaping LLC	MBL3LO	Long Hill Township	Morris County	\$	50,000	\$	50,000		8/4/2023
IRIS NAIL & FOOT SPA LLC	MBL3LO	Brick	Ocean County	\$	50,000	\$	50,000		7/25/2023
KLPF INC	MBL3LO	Location1: Plainsboro	Location1: Middlese	\$	50,000	\$	50,000		11/28/2023
Regional Physical Therapy, Inc.	MBL3LO	Kearny Town	Hudson County	\$	50,000	\$	50,000		9/26/2023
Riteway Landscaping, LLC	MBL3LO	Annandale	Hunterdon County	\$	50,000	\$	50,000		7/25/2023
NEXADEN CORP	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		7/25/2023
JS GOLF ACADEMY LLC	MBL3LO	Northvale Borough	Bergen County	\$	50,000	\$	50,000		7/17/2023
NAUTILUS FORUM, INC.	MBL3LO	Bayonne City	Hudson County	\$	50,000	\$	50,000		7/11/2023
BEST POINT SALES INC.	MBL3LO	Teaneck	Bergen County	\$	50,000	\$	50,000		6/22/2023
Jones Horse Transportation, LLC	MBL3LO	Harding	Morris County	\$	50,000	\$	50,000		7/25/2023
Evolve Hair and Beauty Bar LLC	MBL3LO	Colts Neck	Monmouth County	\$	50,000	\$	50,000		8/4/2023
ELEMENO, LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		10/11/2023
4 Elements Spa LLC	MBL3LO	Princeton North	Mercer County	\$	50,000	\$	50,000		8/8/2023
E B MONTANO ENTERPRISES INC	MBL3LO	Fort Lee Borough	Bergen County	\$	45,049	\$	45,049		8/23/2023
STAR TECH PLUMBING ACCESSORIES INC	MBL3LO	Rockaway	Morris County	\$	50,000	\$	50,000		8/18/2023
Above Plaster Inc.	MBL3LO	Kearny Town	Hudson County	\$	40,680	\$	40,680		10/16/2023
AD COSMETIC USA LTD	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		7/20/2023
TANGAS V.F., INC.	MBL3LO	Hazlet	Monmouth County	\$	50,000	\$	50,000		9/14/2023
J Martin Productions LLC	MBL3LO	Wayne	Passaic County	\$	50,000	\$	50,000		11/20/2023
George S Hoffman	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000		7/19/2023
KUT-RITE LAWN SERVICE, INC.	MBL3LO	Maple Shade	Burlington County	\$	50,000	\$	50,000		7/26/2023
Money Management Associates LLC	MBL3LO	Ewing	Mercer County	\$	49,959	\$	49,959		7/6/2023
Yalla Teaneck LLC	MBL3LO	Teaneck	Bergen County	\$	50,000	\$	50,000		6/27/2023
PATSEZ L.L.C.	MBL3LO	Belleville	Essex County	\$	50,000	\$	50,000		8/17/2023
Lure Lash Somerville, LLC	MBL3LO	Somerville Borough	Somerset County	\$	50,000	\$	50,000		10/16/2023
EVERGREEN TAX CONSULTING LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		7/27/2023

LADYBIRD NAIL & SPA INC.	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	10/16/2023
Plaza Nails & Spa LLC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	6/24/2023
LA HACIENDA HISPANIC RESTAURANT LLC	MBL3LO	New Brunswick City	Middlesex County	\$	10,300	\$	10,300	7/25/2023
ENGLEWOOD BAGELS INC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000	7/25/2023
Michael T Remus Inc	MBL3LO	Hamilton	Mercer County	\$	15,000	\$	15,000	9/14/2023
Sementerprises LLC	MBL3LO	Clinton	Hunterdon County	\$	30,000	\$	30,000	7/10/2023
George Mark Spinelli	MBL3LO	Warren	Somerset County	\$	50,000	\$	50,000	8/18/2023
PARSIPPANY DONUTS, LLC	MBL3LO	Parsippany-troy Hills	Morris County	\$	50,000	\$	50,000	8/31/2023
Intelligraph Inc	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000	6/26/2023
CARY LEIZER, D.M.D., P.A.	MBL3LO	Location1: Woodbridge	Location1: Middlesex	\$	50,000	\$	50,000	7/21/2023
BelleJohns Soul Food LLC	MBL3LO	Orange	Essex County	\$	49,931	\$	49,931	7/21/2023
KI SOON KIM	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000	8/7/2023
Jersey Plastic Molders, Inc.	MBL3LO	Irvington	Essex County	\$	50,000	\$	50,000	7/17/2023
R & C Tires	MBL3LO	Glassboro Borough	Gloucester County	\$	40,000	\$	40,000	6/28/2023
CICCO, INC.	MBL3LO	Upper Saddle River Bo	Bergen County	\$	50,000	\$	50,000	8/17/2023
JYOUNGRI CORP.	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000	7/19/2023
ZENA ITALIAN DESIGNS LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	9/26/2023
Ay Chihuahua Inc	MBL3LO	Passaic City	Passaic County	\$	50,000	\$	50,000	10/18/2023
LUXE HAVENS, LLC	MBL3LO	Little Silver Borough	Monmouth County	\$	50,000	\$	50,000	8/9/2023
SUSAN E. PAYNE & ASSOCIATES, INC.	MBL3LO	Dumont Borough	Bergen County	\$	50,000	\$	50,000	4/11/2023
RNSKINDERGARTEN, INC.	MBL3LO	Waldwick Borough	Bergen County	\$	50,000	\$	50,000	10/2/2023
Mario's Masonry, LLC	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$	50,000	\$	50,000	9/27/2023
Terra Ridge Capital Inc	MBL3LO	Teaneck	Bergen County	\$	49,871	\$	49,871	7/10/2023
EKCL LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	7/25/2023
Shree Sai Market Inc	MBL3LO	Perth Amboy City	Middlesex County	\$	24,000	\$	24,000	11/2/2023
Jem Printing, Inc.	MBL3LO	Flemington Borough	Hunterdon County	\$	50,000	\$	50,000	7/24/2023
ROYALTY CUTS BARBERSHOP LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000	8/31/2023
Kustera, Bernard & Fox Engineering D.P.C. Inc.	MBL3LO	Harrison Town	Hudson County	\$	50,000	\$	50,000	8/21/2023
Continental Real Estate Services, Inc.	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000	7/14/2023
700 Nano LLC	MBL3LO	Linden City	Union County	\$	50,000	\$	50,000	8/9/2023
Continental Real Estate Group, Inc.	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000	4/14/2023
Wims Branding LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	8/1/2023
GS CARE, LLC	MBL3LO	Fair Lawn Borough	Bergen County	\$	49,527	\$	49,527	7/25/2023
La Unique African American Bookstore LLC	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000	7/20/2023
Designer Dawgs LLC	MBL3LO	Clinton Town	Hunterdon County	\$	49,640	\$	49,640	8/8/2023
KIMS REJOICING NAILS AND COSMETICS INC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	7/25/2023
World Travel Services Limited Liability Company	MBL3LO	Paterson City	Passaic County	\$	48,000	\$	48,000	4/11/2023
Juris Consulting Services LLC	MBL3LO	Orange	Essex County	\$	50,000	\$	50,000	8/21/2023
LURE LASH SPA LLC	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000	7/25/2023
JW Professional Writing Services LLC	MBL3LO	Willingboro	Burlington County	\$	50,000	\$	50,000	4/11/2023
INC Smith Inc	MBL3LO	Fords	Middlesex County	\$	50,000	\$	50,000	10/16/2023
Joo & Joo LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	6/21/2023
New Hope Publishing LLP	MBL3LO	Cliffside Park Borough	Bergen County	\$	36,484	\$	36,484	7/27/2023
Germ Squasher LLC	MBL3LO	Tenafly Borough	Bergen County	\$	26,523	\$	26,523	7/18/2023
Erica Donuts III, Inc.	MBL3LO	Waldwick Borough	Bergen County	\$	50,000	\$	50,000	6/21/2023
Auto Technology Car Sytems LLC	MBL3LO	Kearny Town	Hudson County	\$	5,000	\$	5,000	6/25/2023
ICOOO LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	6/21/2023
JERRELL'S LANDSCAPES & NURSERIES, INC.	MBL3LO	Location1: Moorestov	Location1: Burlingt	\$	50,000	\$	50,000	7/25/2023
FDR OVER THE BRIDGE, INC	MBL3LO	Fords	Middlesex County	\$	50,000	\$	50,000	10/16/2023
VIOLETA'S FLOWER SHOP LLC	MBL3LO	Garfield City	Bergen County	\$	49,400	\$	49,400	6/21/2023
Naturalvert, LLC	MBL3LO	Hawthorne Borough	Passaic County	\$	49,648	\$	49,648	11/3/2023
Office Penny LLC	MBL3LO	Piscataway	Middlesex County	\$	49,880	\$	49,880	10/16/2023
CARE SPINE & SPORTS LLC	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	6/26/2023
PSP CLEANERS LLC	MBL3LO	Pine Brook	Morris County	\$	48,400	\$	48,400	10/12/2023
PSH Accounting LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000	10/12/2023
Precisely tax solutions corp	MBL3LO	Ridgefield Park Village	Bergen County	\$	49,658	\$	39,458	6/20/2023
Kids Against Covid-19 Inc.	MBL3LO	Location1: Somerset,	Location1: Somerse	\$	49,996	\$	49,996	10/31/2023
LoMargo Inc.	MBL3LO	Elizabeth City	Union County	\$	50,000	\$	50,000	11/20/2023
WATERDOCTOR, INC.	MBL3LO	Ridgefield Borough	Bergen County	\$	49,581	\$	49,581	10/26/2023
INTACT NEW JERSEY MOBILE NOTARY LLC	MBL3LO	Clark	Union County	\$	50,000	\$	50,000	10/10/2023
THFNY, LLC	MBL3LO	Harrington Park Borou	Bergen County	\$	50,000	\$	50,000	7/20/2023
ESTEVEZ AND ASSOCIATES VISION CENTERS LIMITED LIABI	MBL3LO	Union City	Hudson County	\$	50,000	\$	50,000	7/21/2023
RYAN TRULBY, DDS LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	9/25/2023
OFFICE OF ENGINEERING AND CONSTRUCTION INSPECTIO	MBL3LO	Iselin	Middlesex County	\$	50,000	\$	50,000	7/21/2023
JL Field LLC	MBL3LO	Eatontown Borough	Monmouth County	\$	50,000	\$	50,000	6/21/2023
THE LOBBY CLUB LLC	MBL3LO	Trenton City	Mercer County	\$	50,000	\$	50,000	9/20/2023
NJ Wellness Group LLC	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000	8/11/2023
SUN TAO STUDIO LIMITED LIABILITY COMPANY	MBL3LO	Wanaque Borough	Passaic County	\$	50,000	\$	50,000	6/21/2023
6201 Atlantic Avenue LLC	MBL3LO	Wildwood Crest Boro	Cape May County	\$	50,000	\$	50,000	6/22/2023
DAE BAK LIMO LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	40,000	\$	40,000	10/11/2023
Pro-Cleaners Inc.	MBL3LO	Hasbrouck Heights Bo	Bergen County	\$	50,000	\$	50,000	6/21/2023
NIVIARI & ASSOCIATES LIMITED LIABILITY COMPANY	MBL3LO	South Amboy City	Middlesex County	\$	14,000	\$	14,000	9/29/2023
A & J TAX MULTI SERVICES LLC	MBL3LO	Hillside	Union County	\$	50,000	\$	50,000	11/29/2023
Wet Ticket Brewing LLC	MBL3LO	Rahway City	Union County	\$	50,000	\$	50,000	11/30/2023
IMEX SOLUTION USA	MBL3LO	Wayne	Passaic County	\$	50,000	\$	50,000	10/17/2023
InVision Source LLC	MBL3LO	Secaucus Town	Hudson County	\$	50,000	\$	50,000	8/11/2023
Elektroaccess & Computers LLC	MBL3LO	Union	Union County	\$	50,000	\$	50,000	7/20/2023
PICASSO TREND, L.L.C.	MBL3LO	Palisades Park Boroug	Bergen County	\$	34,366	\$	34,366	8/29/2023
CHESTNUT BAKERY GROUP LLC	MBL3LO	Montvale Borough	Bergen County	\$	50,000	\$	50,000	10/19/2023
OGDENSBURG DONUTS, LLC	MBL3LO	Sparta	Sussex County	\$	50,000	\$	50,000	4/11/2023
Floral Expressions Limited Liability Company	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	10/10/2023

HAAK ARCHITECTS LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000	6/20/2023
Vision's Management LLC	MBL3LO	Bayonne City	Hudson County	\$	42,000	\$	42,000	10/26/2023
Sequoia and Salt LLC	MBL3LO	Wall	Monmouth County	\$	50,000	\$	50,000	7/20/2023
FRUTA-MEX LIMITED LIABILITY PARTNERSHIP	MBL3LO	Location1: Hammont	Location1: Atlantic C	\$	50,000	\$	50,000	9/20/2023
D3SKIM LLC	MBL3LO	North Brunswick Town	Middlesex County	\$	50,000	\$	50,000	4/11/2023
Envy Lash 7 LLC	MBL3LO	Location1: Bernardsvi	Location1: Somerse	\$	50,000	\$	50,000	6/22/2023
Corefit Performance Training Ltd Liability Company	MBL3LO	Kenilworth Borough	Union County	\$	35,800	\$	35,800	7/7/2023
The Better Half, Inc.	MBL3LO	Florham Park Borough	Morris County	\$	50,000	\$	50,000	6/15/2023
Atlantic Highlands Donuts, LLC	MBL3LO	Atlantic Highlands Bor	Monmouth County	\$	50,000	\$	50,000	5/31/2023
Kyesun Enterprise Inc	MBL3LO	Edgewater Borough	Bergen County	\$	20,000	\$	20,000	7/17/2023
TAEWOO KIM	MBL3LO	Palisades Park Boroug	Bergen County	\$	49,980	\$	49,980	7/12/2023
S & A Auto Repair L.L.C.	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	5/30/2023
Choice Total Pain Clinic Professional Corporation	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	6/27/2023
TRClips, LLC	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000	8/24/2023
Prowin Corporation.	MBL3LO	Passaic City	Passaic County	\$	50,000	\$	50,000	7/24/2023
Mana Physical Therapy LLC	MBL3LO	Location1: East Bruns	Location1: Middlese	\$	50,000	\$	50,000	5/24/2023
KS Fitness Center, Inc.	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000	5/31/2023
Definitive Precision Custom Designs LLC	MBL3LO	Pine Beach Borough	Ocean County	\$	47,810	\$	47,810	5/1/2023
BANI VIP BARBER SHOP LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	47,995	\$	47,995	7/6/2023
LECONTE REALTY CORP	MBL3LO	Hasbrouck Heights Bo	Bergen County	\$	47,500	\$	47,500	8/30/2023
Korea Taekwondo Center Inc	MBL3LO	Barneгат	Ocean County	\$	50,000	\$	50,000	7/7/2023
FABRIC DRY CLEANING, LLC	MBL3LO	Moorestown	Burlington County	\$	50,000	\$	50,000	7/8/2023
LURE LASH SPA II LLC	MBL3LO	Metuchen Borough	Middlesex County	\$	50,000	\$	50,000	7/25/2023
Sew N Style LLC	MBL3LO	Howell	Monmouth County	\$	50,000	\$	50,000	7/5/2023
Pro Beaute Salon Corp	MBL3LO	Plainfield City	Union County	\$	50,000	\$	50,000	5/1/2023
SOUTH BERGEN ORAL MAXILLOFACIAL SURGERY LLC	MBL3LO	Lyndhurst	Bergen County	\$	50,000	\$	50,000	8/28/2023
Hue Skateboards LLC	MBL3LO	Piscataway	Middlesex County	\$	22,000	\$	22,000	6/29/2023
K-CHICKEN ENTERPRISE LLC	MBL3LO	Fair Lawn Borough	Bergen County	\$	50,000	\$	50,000	5/18/2023
TOP GUN AUTO BODY LIMITED LIABILITY COMPANY	MBL3LO	North Bergen	Hudson County	\$	50,000	\$	50,000	7/18/2023
ERICA DONUTS I, INC.	MBL3LO	Washington Township	Bergen County	\$	50,000	\$	50,000	6/29/2023
TRUMPET LADY ENTERPRISES LLC	MBL3LO	Cedar Grove	Essex County	\$	49,523	\$	49,523	5/18/2023
Neno-Rosa Agency, Inc.	MBL3LO	Kearny Town	Hudson County	\$	50,000	\$	50,000	5/31/2023
Globalshop, Inc.	MBL3LO	Ridgewood Village	Bergen County	\$	49,978	\$	49,978	6/22/2023
CHICKEN HOUSE INC	MBL3LO	Egg Harbor	Atlantic County	\$	50,000	\$	50,000	7/21/2023
Apart, Together in Motion LLC	MBL3LO	Princeton Junction	Mercer County	\$	50,000	\$	50,000	7/23/2023
Fenwick Coin and Currency Limited Liability Company	MBL3LO	Park Ridge Borough	Bergen County	\$	50,000	\$	50,000	7/19/2023
Luv-Health Limited Liability Company	MBL3LO	Long Branch City	Monmouth County	\$	50,000	\$	50,000	6/27/2023
CHICKEN NARA LLC	MBL3LO	Carlstadt Borough	Bergen County	\$	45,000	\$	45,000	6/26/2023
Salon By SM, Inc.	MBL3LO	River Vale	Bergen County	\$	50,000	\$	50,000	5/30/2023
Ansi&Joe Corp.	MBL3LO	Caldwell Borough	Essex County	\$	40,962	\$	40,962	5/24/2023
S.T.A.T. MEDICAL DEVICES LLC	MBL3LO	Adelphia	Monmouth County	\$	50,000	\$	50,000	6/29/2023
Bedford and Vine LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000	7/18/2023
Blue Kitchen LLC	MBL3LO	Hamburg Borough	Sussex County	\$	50,000	\$	50,000	5/18/2023
CLEAN-O-RAMA, INC.	MBL3LO	Pompton Plains	Morris County	\$	50,000	\$	50,000	7/24/2023
Small Moves LLC	MBL3LO	Blackwood	Camden County	\$	50,000	\$	50,000	7/24/2023
Haru Hana, Inc.	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	6/27/2023
Sujeiry's Gourmet LLC	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000	6/29/2023
XBX TRADING LLC	MBL3LO	Secaucus Town	Hudson County	\$	50,000	\$	50,000	5/31/2023
JSPEED LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	48,600	\$	48,600	5/17/2023
Holy Tomato LLC	MBL3LO	Blackwood	Camden County	\$	50,000	\$	50,000	5/16/2023
Bliss Wellness Edison Center, PC	MBL3LO	Edison	Middlesex County	\$	50,000	\$	50,000	8/11/2023
Pierce Prosperity Enterprises LLC	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000	8/29/2023
New Joy Farm Entertainment LLC	MBL3LO	East Amwell	Hunterdon County	\$	50,000	\$	50,000	9/19/2023
RELIABLE AUTOWORKS, L.L.C.	MBL3LO	South Amboy City	Middlesex County	\$	50,000	\$	50,000	5/24/2023
S2K MANAGEMENT & SOLUTIONS LIMITED LIABILITY COM	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$	50,000	\$	50,000	8/23/2023
Janus Enterprise, Inc	MBL3LO	Branchburg	Somerset County	\$	50,000	\$	50,000	8/16/2023
Joyful Home Care Services Inc	MBL3LO	Colonia	Middlesex County	\$	50,000	\$	50,000	6/29/2023
ROBERT J BUCKLEY	MBL3LO	Hawthorne Borough	Passaic County	\$	49,800	\$	49,800	10/3/2023
Mikookmall LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	30,000	\$	30,000	7/5/2023
Changfish Therapy Inc.	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	6/6/2023
HESS FINANCIAL SOLUTIONS LLC	MBL3LO	Medford	Burlington County	\$	50,000	\$	50,000	6/7/2023
APPLAUSE PRODUCTIONS LLC	MBL3LO	Trenton City	Mercer County	\$	50,000	\$	50,000	7/14/2023
Ryan's Barber Shop & Shave Parlor LLC	MBL3LO	Linwood City	Atlantic County	\$	49,740	\$	49,740	10/6/2023
Wizard Accounting Services LLC	MBL3LO	Somerset	Somerset County	\$	50,000	\$	50,000	7/22/2023
Educational Technology Consultants, Inc.	MBL3LO	Tenafly Borough	Bergen County	\$	47,886	\$	47,886	6/29/2023
CHOI ASIAN BISTRO CORPORATION	MBL3LO	East Hanover	Morris County	\$	50,000	\$	50,000	10/27/2023
Global Testing Group LLC	MBL3LO	Old Bridge	Middlesex County	\$	49,987	\$	49,987	10/5/2023
WorldFlats LLC	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000	8/3/2023
HEALTH CLAIMS SYSTEMS OF NEW JERSEY, INC.	MBL3LO	Voorhees	Camden County	\$	50,000	\$	50,000	10/4/2023
SK GARMENT CARE CORP	MBL3LO	Millburn	Essex County	\$	50,000	\$	50,000	7/17/2023
MECHANIX AUTO REPAIR LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	10/25/2023
ISACAL, LLC	MBL3LO	Flemington Borough	Hunterdon County	\$	50,000	\$	50,000	7/14/2023
EZ Repacks LLC	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000	6/10/2023
Alterations To Go Inc	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	7/18/2023
MJ-ARA GROWTH ENTERPRISES LLC	MBL3LO	Hoboken City	Hudson County	\$	25,246	\$	25,246	7/19/2023
The Wei LLC	MBL3LO	Fair Lawn Borough	Bergen County	\$	49,895	\$	49,895	8/3/2023
PLAZA SOLUTIONS CORPORATION	MBL3LO	Elizabeth City	Union County	\$	16,200	\$	16,200	8/6/2023
MJ FRENCH NAILS INC.	MBL3LO	Leonia Borough	Bergen County	\$	50,000	\$	50,000	6/29/2023
TIM'S PO-BOYS INC.	MBL3LO	Hawthorne Borough	Passaic County	\$	50,000	\$	50,000	6/16/2023
A 1 ELITE LLC	MBL3LO	Oradell Borough	Bergen County	\$	50,000	\$	50,000	6/14/2023
Tutoring Taxi Inc	MBL3LO	Beach Haven Borough	Ocean County	\$	50,000	\$	50,000	10/3/2023

ESYU TRANSPORTATION LLC	MBL3LO	Voorhees	Camden County	\$	50,000	\$	50,000	8/3/2023	
MOGO ASBURY PARK LIMITED LIABILITY COMPANY	MBL3LO	Asbury Park City	Monmouth County	\$	50,000	\$	50,000	9/28/2023	
Rossiter Holdings LLC	MBL3LO	National Park Borough	Gloucester County	\$	50,000	\$	50,000	9/18/2023	
Fitness Factory Somerset LLC	MBL3LO	Somerset	Somerset County	\$	50,000	\$	50,000	8/15/2023	
Vip Video Installation Pros Limited Liability Company	MBL3LO	Elizabeth City	Union County	\$	50,000	\$	50,000	11/17/2023	
LAURA D MCPHERSON	MBL3LO	Morris Plains Borough	Morris County	\$	24,234	\$	24,234	7/31/2023	
ALLENDALE NAILS, INC.	MBL3LO	Allendale Borough	Bergen County	\$	50,000	\$	50,000	10/4/2023	
H&B TAX AND ACCOUNTING SERVICE LLC	MBL3LO	South Amboy City	Middlesex County	\$	31,909	\$	31,909	8/2/2023	
Mon Amie Kids LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	8/16/2023	
Good Align Foot and Ankle LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	7/16/2023	
TWO 12 FASHION LLC	MBL3LO	Lakewood	Ocean County	\$	49,999	\$	49,999	7/12/2023	
Triple E Elite Transportation LLC	MBL3LO	Elizabeth City	Union County	\$	40,000	\$	40,000	9/29/2023	
Tony's Moving Corp.	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	10/11/2023	
AYEN'S JEWELERS LIMITED LIABILITY COMPANY	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	7/26/2023	
LOVE WIGS, INC.	MBL3LO	Edison	Middlesex County	\$	49,600	\$	49,600	10/19/2023	
Labriel Designs LLC	MBL3LO	Location1: Cherry Hill	Location1: Camden	\$	40,500	\$	40,500	8/16/2023	
Gold Village Inc	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	7/11/2023	
HILLSIDE JUNG & JULIE ENTERPRISE CO	MBL3LO	Hillside	Union County	\$	50,000	\$	50,000	8/8/2023	
Un Suk Kae	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	9/20/2023	
LABO DE LASH INC	MBL3LO	Fort Lee Borough	Bergen County	\$	37,000	\$	37,000	10/15/2023	
NOUVELLE VAGUE HAIR SALON LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	49,295	\$	49,295	6/6/2023	
MY HEART CLEANERS III, INC	MBL3LO	Morristown	Morris County	\$	50,000	\$	50,000	6/9/2023	
Sisu Physical Therapy LLC	MBL3LO	Sicklerville	Camden County	\$	50,000	\$	50,000	6/13/2023	
CODINIX INC.	MBL3LO	Iselin	Middlesex County	\$	50,000	\$	50,000	5/18/2023	
Built Activewear LLC	MBL3LO	Location1: Piscataway	Location1: Middlesex	\$	20,500	\$	20,500	6/15/2023	
Fantastic Pixel Studio Inc.	MBL3LO	Fort Lee Borough	Bergen County	\$	49,200	\$	49,200	7/27/2023	
RO CONTRACTING AND DESIGN LIMITED LIABILITY COMPAN	MBL3LO	East Hanover	Morris County	\$	50,000	\$	50,000	5/20/2023	
LL Salon Studios LLC	MBL3LO	South Plainfield Borou	Middlesex County	\$	50,000	\$	50,000	7/18/2023	
JY LEE CHIROPRACTIC LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000	7/11/2023	
The NYS Group, Inc.	MBL3LO	Rutherford Borough	Bergen County	\$	50,000	\$	50,000	7/13/2023	
Belliard's Transportation Service LLC	MBL3LO	Bridgeton City	Cumberland County	\$	50,000	\$	50,000	9/5/2023	
Rachel Nail Spa LLC	MBL3LO	East Rutherford Borou	Bergen County	\$	50,000	\$	50,000	5/18/2023	
RH Ventures II LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	10/16/2023	
DE BOER'S AUTO, INC.	MBL3LO	Hamburg Borough	Sussex County	\$	50,000	\$	50,000	6/9/2023	
Koseb Corp	MBL3LO	Wayne	Passaic County	\$	50,000	\$	50,000	5/25/2023	
CREATIBA INC.	MBL3LO	West New York Town	Hudson County	\$	50,000	\$	50,000	5/19/2023	
LA OFICINA LLC	MBL3LO	Lodi Borough	Bergen County	\$	33,000	\$	33,000	11/29/2023	
N J PACIFIC, INC.	MBL3LO	Hightstown Borough	Mercer County	\$	50,000	\$	50,000	6/24/2023	
THE EASTSIDE GROUP INCORPORATED	MBL3LO	Saddle River Borough	Bergen County	\$	50,000	\$	50,000	6/23/2023	
GARDEN STATE PRESSURE WASHERS LLC	MBL3LO	Location1: Woodbury	Location1: Gloucest	\$	50,000	\$	50,000	11/17/2023	
HCC COMMERCIAL CONTRACTING LLC	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000	10/27/2023	
NOVARA SOLUTIONS GROUP, LLC	MBL3LO	Freehold	Monmouth County	\$	47,800	\$	47,800	10/4/2023	
7TY7 LLC	MBL3LO	Little Ferry Borough	Bergen County	\$	50,000	\$	50,000	10/3/2023	
JERSEY NORTH LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	10/16/2023	
CARELLA SHOES	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000	10/26/2023	
FOXTROT MEDIA L.L.C.	MBL3LO	Point Pleasant Beach E	Ocean County	\$	50,000	\$	50,000	9/18/2023	
THE NEW TOWN PRESS INC.	MBL3LO	Woolwich	Gloucester County	\$	40,000	\$	40,000	11/20/2023	
J. Fazio Inland Tree & Landscaping Services LLC	MBL3LO	Vineland City	Cumberland County	\$	50,000	\$	50,000	12/4/2023	
Common Sense Brewing LLC	MBL3LO	Bordentown	Burlington County	\$	50,000	\$	50,000	5/24/2023	
KIM'S HAIR DEPOT INC	MBL3LO	Trenton City	Mercer County	\$	50,000	\$	50,000	5/16/2023	
573 SUNNY NAILS SPA LLC	MBL3LO	Norwood Borough	Bergen County	\$	50,000	\$	50,000	7/8/2023	
Fernando's Trucking LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000	3/14/2023	
ZENISALON INC.	MBL3LO	Hoboken City	Hudson County	\$	50,000	\$	50,000	6/27/2023	
Michael A McLane	MBL3LO	Scotch Plains	Union County	\$	48,000	\$	48,000	6/27/2023	
Major Automotive Detailing Services LLC	MBL3LO	Montgomery	Mercer County	\$	50,000	\$	50,000	5/12/2023	
New Goldstein's Bagels, Inc.	MBL3LO	New Milford Borough	Bergen County	\$	50,000	\$	50,000	7/11/2023	
Communication Continuity, Inc.	MBL3LO	Belleville	Essex County	\$	18,350	\$	18,350	7/21/2023	
MANHYE CORP	MBL3LO	Caldwell Borough	Essex County	\$	50,000	\$	50,000	3/31/2023	
J & J Nail and Spa LLC	MBL3LO	Allendale Borough	Bergen County	\$	50,000	\$	50,000	5/12/2023	
547 ELITE NAILS INC	MBL3LO	White House Station	Hunterdon County	\$	50,000	\$	50,000	5/12/2023	
VAULT VIDEO LLC	MBL3LO	Wood-ridge Borough	Bergen County	\$	50,000	\$	50,000	5/12/2023	
LEXSOZO LLC	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	50,000	6/30/2023	
Skin Deep Electrology LLC	MBL3LO	Woodbridge	Middlesex County	\$	36,200	\$	36,200	6/26/2023	
Earth and Crown LLC	MBL3LO	Eatontown Borough	Monmouth County	\$	20,000	\$	20,000	10/18/2023	
Morristown limousine LLC	MBL3LO	Morristown	Morris County	\$	19,988	\$	19,988	11/6/2023	
Sophisticated Hearing Aids LLC	MBL3LO	Ho-ho-kus Borough	Bergen County	\$	46,090	\$	46,090	7/11/2023	
Bazar Internationale LLC	MBL3LO	Iselin	Middlesex County	\$	50,000	\$	48,000	6/26/2023	
Torta Truck LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	10/26/2023	
L&L Cleaners Inc	MBL3LO	Westfield Town	Union County	\$	50,000	\$	50,000	7/18/2023	
MEDFORD SEAFOOD MARKET LLC	MBL3LO	Location1: Medford, I	Location1: Burlingt	\$	49,907	\$	49,907	9/13/2023	
CLEANING CLINIC, INC.	MBL3LO	West Orange	Essex County	\$	50,000	\$	50,000	5/2/2023	
Krishi LLC	MBL3LO	Maywood Borough	Bergen County	\$	50,000	\$	50,000	8/3/2023	
JCP ASSOCIATES LLC	MBL3LO	Englewood Cliffs Boroi	Bergen County	\$	40,000	\$	40,000	6/16/2023	
38 East Mechanic Street LLC	MBL3LO	Cape May Court Hous	Cape May County	\$	50,000	\$	50,000	7/10/2023	
Essence Nails Corp.	MBL3LO	Irvington	Essex County	\$	50,000	\$	50,000	7/3/2023	
TMA GENERAL CONTRACTING LIMITED LIABILITY COMPAN	MBL3LO	Location1: Plainfield C	Location1: Union Cc	\$	50,000	\$	50,000	8/30/2023	
Divine Touch Cleaners Corp.	MBL3LO	Matawan Borough	Monmouth County	\$	50,000	\$	50,000	9/26/2023	
ANDES CONSULTING ENGINEERING & SURVEYING LLC	MBL3LO	Nutley	Essex County	\$	50,000	\$	50,000	5/3/2023	
Police Athletic League of Parsippany-Troy Hills	MBL3LO	Parsippany-troy Hills	Morris County	\$	50,000	\$	50,000	\$ -	5/12/2023
GrapheneAll LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	9/1/2023	
K&D Medical Billing and Services INC.	MBL3LO	Location1: Metuchen	Location1: Middlesex	\$	45,484	\$	45,484	11/19/2023	

Ultra Trade Corporation	MBL3LO	Wayne	Passaic County	\$	45,000	\$	45,000	5/1/2023
RIDGEDALE DONUTS, LLC	MBL3LO	East Hanover	Morris County	\$	50,000	\$	50,000	4/10/2023
HILIN LIFE PRODUCTS, INC	MBL3LO	Newark City	Essex County	\$	45,000	\$	45,000	5/9/2023
Bradley's Hard Surface Cleaning LLC	MBL3LO	West Deptford	Gloucester County	\$	50,000	\$	50,000	4/11/2023
JP INSIGHT LLC	MBL3LO	Somerset	Somerset County	\$	42,226	\$	42,226	8/16/2023
PRESTIGE CUTZ LLC	MBL3LO	Passaic City	Passaic County	\$	27,735	\$	27,735	9/8/2023
MarchOn LLC	MBL3LO	Ramsey Borough	Bergen County	\$	50,000	\$	50,000	5/1/2023
GLITZ EVENTS LLC	MBL3LO	Hillsborough	Somerset County	\$	39,219	\$	39,219	6/22/2023
Humanity Pictures LLC	MBL3LO	Camden City	Camden County	\$	49,928	\$	49,928	7/31/2023
ESD-Global LLC	MBL3LO	Belle Mead	Somerset County	\$	50,000	\$	50,000	7/4/2023
Clean Earth Brands Inc.	MBL3LO	Marlboro	Monmouth County	\$	50,000	\$	50,000	5/1/2023
MANNING BROTHERS INTERSTATE LLC	MBL3LO	Bogota Borough	Bergen County	\$	50,000	\$	50,000	5/1/2023
Lost Elephant Brewing Company LLC	MBL3LO	Elmer Borough	Salem County	\$	48,000	\$	48,000	6/22/2023
Red Bank Donuts, Inc.	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000	5/1/2023
Universal Equations Inc.	MBL3LO	Dumont Borough	Bergen County	\$	40,000	\$	40,000	5/2/2023
D PLUS ECOMMERCE, INC.	MBL3LO	Mahwah	Bergen County	\$	50,000	\$	50,000	5/2/2023
Jamesb Dental Studio Limited Liability Company	MBL3LO	Dumont Borough	Bergen County	\$	50,000	\$	50,000	6/27/2023
JP Food Group Inc	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	6/23/2023
Spa One Corp	MBL3LO	Clifton City	Passaic County	\$	35,000	\$	35,000	4/10/2023
RhytRx LLC	MBL3LO	Mullica Hill	Gloucester County	\$	50,000	\$	50,000	6/12/2023
Striped Lion Distilling LLC	MBL3LO	Woodbury City	Gloucester County	\$	49,876	\$	49,876	6/27/2023
Accounting Consulting Services Limited Liability Company	MBL3LO	Park Ridge Borough	Bergen County	\$	50,000	\$	50,000	6/27/2023
DreamClouds Enterprise LLC	MBL3LO	New Brunswick City	Middlesex County	\$	16,700	\$	16,700	6/1/2023
436 PLAZA NAIL INC	MBL3LO	Harrison Town	Hudson County	\$	50,000	\$	50,000	6/23/2023
CRE8SART LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	4/28/2023
Texnite LLC	MBL3LO	Location1: Fairfield, L	Location1: Essex Co	\$	50,000	\$	50,000	7/28/2023
PARK DENTAL PROFESSIONALS, P.C.	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000	4/28/2023
TS TAE KWON DO, INC	MBL3LO	Norwood Borough	Bergen County	\$	50,000	\$	50,000	6/1/2023
MULLICA HILL FLORAL CO. LLC	MBL3LO	Mullica Hill	Gloucester County	\$	50,000	\$	50,000	10/25/2023
Crown Terra Investments LLC	MBL3LO	Teaneck	Bergen County	\$	50,000	\$	50,000	7/27/2023
Vanita Jewelers, Inc.	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	7/27/2023
BEST A CHOICE LLC	MBL3LO	Plainfield City	Union County	\$	50,000	\$	50,000	7/27/2023
High Tech Appliance LLC	MBL3LO	Location1: Little Ferry	Location1: Bergen C	\$	50,000	\$	50,000	7/21/2023
NEW PLAZA I SPA, INC.	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	3/17/2023
IEXPRESS SERVICE, LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	9/8/2023
SMART FITNESS LLC	MBL3LO	Brielle Borough	Monmouth County	\$	50,000	\$	50,000	3/27/2023
Millennia Media LLC	MBL3LO	Stewartville	Warren County	\$	35,500	\$	35,500	5/2/2023
Broadway Theater Workshops LLC	MBL3LO	Ridgewood Village	Bergen County	\$	50,000	\$	50,000	5/1/2023
ELUXNET USA CORPORATION	MBL3LO	Riverdale Borough	Morris County	\$	49,000	\$	49,000	5/16/2023
Apthapi Educational Consultants LLC	MBL3LO	Kearny Town	Hudson County	\$	49,400	\$	49,400	5/3/2023
QUISQUEYA SUPERMARKET, LLC	MBL3LO	Location1: Perth Amb	Location1: Middlese	\$	50,000	\$	40,000	7/27/2023
Nine Fruits, LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000	2/23/2023
Bruno Colahan Inc.	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	3/27/2023
Law Offices of Juan Carlos Moran LLC	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000	2/28/2023
M3 Multiservices Inc	MBL3LO	Union City	Hudson County	\$	45,444	\$	45,444	4/3/2023
Kriva Enterprise LLC	MBL3LO	Location1: Edison, Loc	Location1: Middlese	\$	50,000	\$	50,000	7/12/2023
STUDIO DOJO LLC	MBL3LO	Pennington Borough	Mercer County	\$	49,500	\$	49,500	4/24/2023
Shull Landscaping LLC	MBL3LO	Seaville	Cape May County	\$	50,000	\$	50,000	2/28/2023
MAJOR SALES GROUP LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	3/30/2023
CAHANNA CLEANERS, INC.	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000	4/27/2023
LUMBERTON FINAL TOUCH CLEANERS INC	MBL3LO	Lumberton	Burlington County	\$	50,000	\$	50,000	2/28/2023
AngelaSavanaM LLC	MBL3LO	Trenton City	Mercer County	\$	50,000	\$	50,000	5/3/2023
NU-LYFE WELLNESS CENTER LLC	MBL3LO	Woodland Park Boro	Passaic County	\$	50,000	\$	50,000	3/29/2023
Sunset Dental LLC	MBL3LO	Ocean	Monmouth County	\$	50,000	\$	50,000	5/3/2023
RH Ventures I LLC	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000	4/28/2023
APFE SOLUTIONS LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	5/31/2023
Inclusion Sports Performance Training LLC	MBL3LO	Ewing	Mercer County	\$	50,000	\$	50,000	3/29/2023
East Side Mags Limited Liability Company	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000	3/22/2023
Law Office of Jason B. Meyer LLC	MBL3LO	Location1: Princeton I	Location1: Mercer C	\$	50,000	\$	50,000	7/7/2023
New Tiptop Cleaners, LLC	MBL3LO	Washington	Warren County	\$	50,000	\$	50,000	3/17/2023
Juice For All, LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	4/10/2023
Randy's Homemade Ice Cream LLC	MBL3LO	Pompton Lakes Borou	Passaic County	\$	45,345	\$	45,345	3/1/2023
NY MACHINERY INC	MBL3LO	Irvington	Essex County	\$	50,000	\$	50,000	5/31/2023
B&F America Inc.	MBL3LO	Fort Lee Borough	Bergen County	\$	44,434	\$	44,434	2/28/2023
DECORS USA LLC	MBL3LO	Fords	Middlesex County	\$	50,000	\$	50,000	2/28/2023
Generation Group LLC	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	2/17/2023
Unfinished Business LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	32,000	\$	32,000	2/13/2023
Hyung Joon Lee	MBL3LO	Hoboken City	Hudson County	\$	45,182	\$	45,182	4/24/2023
VOYTEK WILK & CO, LLC	MBL3LO	Wallington Borough	Bergen County	\$	50,000	\$	50,000	5/8/2023
United Veteran Solutions LLC	MBL3LO	Howell	Monmouth County	\$	50,000	\$	50,000	8/1/2023
Ashley Pardo, LLC	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	4/21/2023
Build A Bouquet LLC	MBL3LO	Holmdel	Monmouth County	\$	40,000	\$	40,000	8/2/2023
M&K TOSPIA INC.	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	3/7/2023
Certifai CPA LLC	MBL3LO	Edison	Middlesex County	\$	50,000	\$	50,000	8/21/2023
GAMMA FINANCIAL LLC	MBL3LO	West Milford	Passaic County	\$	48,699	\$	48,699	5/1/2023
KATE'S KITCHEN INC.	MBL3LO	Location1: Hackensac	Location1: Bergen C	\$	50,000	\$	50,000	4/17/2023
BRF VENTURES LLC	MBL3LO	Buena Vista	Atlantic County	\$	50,000	\$	50,000	2/28/2023
MST Tutoring, LLC	MBL3LO	Sea Girt Borough	Monmouth County	\$	49,991	\$	49,991	3/2/2023
A-LOT-CLEANER, INC.	MBL3LO	Toms River	Ocean County	\$	50,000	\$	50,000	4/11/2023
Jerry E & Marilyn S Silverman	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000	4/11/2023
JOANNA WASIAK CPA LLC	MBL3LO	Saddle Brook	Bergen County	\$	50,000	\$	50,000	4/14/2023

JONES, LAURIE	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000		2/9/2023
Delano Under the Bridge Grocery Inc	MBL3LO	Fords	Middlesex County	\$	50,000	\$	50,000		9/8/2023
J. CHO ENTERPRISE, LLC	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000		7/26/2023
BEYOGLU-GRILL CORP	MBL3LO	Cliffside Park Borough	Bergen County	\$	49,016	\$	49,016		5/1/2023
New Genesis Group LLC	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		7/27/2023
EDISON TEXMEX DELI LLC	MBL3LO	Edison	Middlesex County	\$	16,500	\$	16,500		11/29/2023
GF Nail Spa Inc	MBL3LO	Summit City	Union County	\$	50,000	\$	50,000		10/4/2023
Superheroes Ultimate LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		4/3/2023
Safe and Sound Stewards LLC	MBL3LO	Camden City	Camden County	\$	50,000	\$	50,000		5/30/2023
Law Offices of Park & Kim, LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		12/8/2023
Lambur Enterprises Limited Liability Company	MBL3LO	Washington	Warren County	\$	10,000	\$	10,000		9/7/2023
ASL Group LLC	MBL3LO	Watchung Borough	Somerset County	\$	50,000	\$	50,000		4/10/2023
MADEBYMOGO LLC	MBL3LO	Asbury Park City	Monmouth County	\$	50,000	\$	50,000		10/10/2023
DPRJR LLC	MBL3LO	South Plainfield Borou	Middlesex County	\$	50,000	\$	50,000		6/5/2023
KIDDIE COLLEGE CAMPUS ACADEMY LLC	MBL3LO	Irvington	Essex County	\$	50,000	\$	50,000		9/26/2023
HIGHLAND PARK CLEANERS INC	MBL3LO	Highland Park Borough	Middlesex County	\$	50,000	\$	50,000		4/27/2023
High End Barberhop Limited Liability Company	MBL3LO	Morristown	Morris County	\$	50,000	\$	50,000		3/1/2023
KYUNGHAENG LEE	MBL3LO	Morris Plains Borough	Morris County	\$	45,000	\$	40,000		2/14/2023
FINAL PROJECT LLC	MBL3LO	Location1: Wood-ridg	Location1: Bergen C	\$	50,000	\$	50,000		5/1/2023
NYCSE LLC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000		6/19/2023
IVORIE LLC	MBL3LO	Ridgewood Village	Bergen County	\$	50,000	\$	50,000		5/3/2023
LD Gelato LLC	MBL3LO	Norwood Borough	Bergen County	\$	50,000	\$	50,000		6/26/2023
TITAN TECH SERVICES LLC	MBL3LO	Location1: Newark Cit	Location1: Essex Co	\$	50,000	\$	50,000		4/27/2023
J. Friedman & Co	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		7/25/2023
NEW D & J CLEANERS, INC	MBL3LO	Cresskill Borough	Bergen County	\$	50,000	\$	50,000		5/1/2023
LION, DOBY & COMPANY LLP	MBL3LO	Emerson Borough	Bergen County	\$	50,000	\$	50,000		3/21/2023
HORIZON MOON LLC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000		4/24/2023
KSN KRIS NA, LLC	MBL3LO	Leonora Borough	Bergen County	\$	50,000	\$	50,000		2/15/2023
The Drop-In Plainfield LLC	MBL3LO	Plainfield City	Union County	\$	50,000	\$	50,000		1/26/2023
Klive International Corp	MBL3LO	Wyckoff	Bergen County	\$	50,000	\$	50,000		5/1/2023
United OneHeart Charities, Inc.	MBL3LO	Somerset	Somerset County	\$	49,993	\$	49,993	\$ -	3/21/2023
PAPALO GROUP LIMITED LIABILITY COMPANY	MBL3LO	Hoboken City	Hudson County	\$	50,000	\$	50,000		4/21/2023
BRUSH'D BY DIANA LLC	MBL3LO	Belleville	Essex County	\$	50,000	\$	50,000		3/28/2023
YEA JUN CORP	MBL3LO	Glen Rock Borough	Bergen County	\$	50,000	\$	50,000		3/29/2023
Orthopros LLC	MBL3LO	Kenilworth Borough	Union County	\$	50,000	\$	50,000		3/17/2023
Laonjena Inc	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		5/8/2023
Golden Jones Productions Ltd Liability Co.	MBL3LO	Brick	Ocean County	\$	49,781	\$	49,781		7/21/2023
Serendipity Entertainment LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		5/31/2023
Capital Floors LLC	MBL3LO	Hammonton Town	Atlantic County	\$	50,000	\$	50,000		3/20/2023
Joseph J. Haskins Jr.	MBL3LO	Hackensack City	Bergen County	\$	48,279	\$	48,279		9/6/2023
Beautypia Corp	MBL3LO	Rutherford Borough	Bergen County	\$	50,000	\$	50,000		7/18/2023
Samra Private Wealth Management LLC	MBL3LO	Princeton North	Mercer County	\$	50,000	\$	50,000		3/14/2023
THE SALT SHAKER MANAGEMENT, INC.	MBL3LO	Location1: Hackensac	Location1: Bergen C	\$	50,000	\$	50,000		8/15/2023
Lure Lash Madison LLC	MBL3LO	Madison Borough	Morris County	\$	50,000	\$	50,000		7/22/2023
LAM Transportation LLC	MBL3LO	Perth Amboy City	Middlesex County	\$	50,000	\$	50,000		3/24/2023
Beautistar Inc	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		2/21/2023
Chirico & Calabro, LLC	MBL3LO	Wood-ridge Borough	Bergen County	\$	50,000	\$	50,000		7/24/2023
Bado Brewing LLC	MBL3LO	Marlton	Burlington County	\$	50,000	\$	50,000		3/15/2023
609 GROVE STREET LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		12/20/2023
Zendiggi, LLC	MBL3LO	Closter Borough	Bergen County	\$	50,000	\$	50,000		2/24/2023
Lummino Plumbing & Heating, Inc.	MBL3LO	West Creek	Ocean County	\$	50,000	\$	50,000		3/17/2023
N & C Clothing LLC	MBL3LO	West New York Town	Hudson County	\$	50,000	\$	50,000		2/23/2023
JAY JOSHUA INC.	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		12/7/2023
KMJ INTERNATIONAL INC.	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000		2/22/2023
Stone's Throw, Inc.	MBL3LO	Cranbury	Mercer County	\$	50,000	\$	50,000		2/17/2023
Trenton Research Group Limited Liability Company	MBL3LO	Lambertville City	Hunterdon County	\$	44,742	\$	44,742		11/29/2023
Super Seven LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		3/14/2023
MK NAIL, INC.	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000		4/24/2023
MENDHAM CAROLINE CLEANERS CORPORATION	MBL3LO	Mendham	Morris County	\$	50,000	\$	50,000		5/8/2023
P&J MEDESTHETICS USA, INC.	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		4/12/2023
CJS CARMINE'S DELI, LLC	MBL3LO	Wanaque Borough	Passaic County	\$	50,000	\$	50,000		7/5/2023
GREEN DRAGON, INC.	MBL3LO	Dayton	Middlesex County	\$	50,000				4/25/2023
Sociavi Company	MBL3LO	Keyport Borough	Monmouth County	\$	50,000	\$	50,000		4/17/2023
Planet of the Crepes LLC	MBL3LO	Tinton Falls Borough	Monmouth County	\$	50,000	\$	50,000		4/12/2023
TANK Health & Fitness LLC	MBL3LO	Location1: Bloomfield	Location1: Essex Co	\$	50,000	\$	50,000		4/11/2023
Smoke Shack BBQ & Burgers & Ribs & Tacos LLC	MBL3LO	Pompton Lakes Borou	Passaic County	\$	50,000	\$	50,000		4/11/2023
Zimble Architecture LLC	MBL3LO	Freehold Borough	Monmouth County	\$	20,000	\$	20,000		4/21/2023
SHINE YOGA PROJECT LLC	MBL3LO	Maple Shade	Burlington County	\$	50,000	\$	50,000		10/3/2023
Ultima Construction, Inc.	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	49,931	\$	49,931		3/15/2023
A&A CUSTOM PAINTING LIMITED LIABILITY COMPANY	MBL3LO	Edgewater Park	Burlington County	\$	50,000	\$	50,000		3/16/2023
Education Lab Architects LLC	MBL3LO	Lavallette Borough	Ocean	\$	50,000	\$	50,000		12/6/2023
Whealth Advisors LLC	MBL3LO	Red Bank Borough	Monmouth County	\$	50,000	\$	50,000		4/11/2023
The Amore Edison Inc.	MBL3LO	Edison	Middlesex County	\$	45,600	\$	45,600		5/31/2023
Ice Cream Land LLC	MBL3LO	Metuchen Borough	Middlesex County	\$	50,000	\$	50,000		3/13/2023
Shrewsbury Donuts Inc.	MBL3LO	Shrewsbury Borough	Monmouth County	\$	50,000	\$	50,000		6/1/2023
Walton Financial Services, LLC	MBL3LO	Franklin	Somerset County	\$	50,000	\$	50,000		7/6/2023
Supreme Green Team L.L.C.	MBL3LO	East Brunswick	Middlesex County	\$	50,000	\$	50,000		4/10/2023
EZ BANKCARD SERVICES LLC	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	49,080	\$	49,080		5/7/2023
IES Wellness Studio LLC	MBL3LO	Garfield City	Bergen County	\$	24,500	\$	24,500		2/23/2023
RR Bakery Group Limited Liability Company	MBL3LO	Montclair	Essex County	\$	50,000	\$	50,000		5/8/2023
Top Care Support LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		2/22/2023

Scarpinato's Cucina and Catering LLC	MBL3LO	Glassboro Borough	Gloucester County	\$	50,000	\$	50,000	2/24/2023
MY HEART CLEANERS II, INC.	MBL3LO	Basking Ridge	Somerset County	\$	50,000	\$	50,000	2/23/2023
Big Click Syndicate LLC	MBL3LO	Livingston	Essex County	\$	50,000	\$	50,000	2/27/2023
Angelo Scarano Inc	MBL3LO	Green Brook	Middlesex County	\$	50,000	\$	50,000	2/23/2023
E.S.T.I.R. Inc	MBL3LO	Location1: Bloomfield	Location1: Essex Co	\$	50,000	\$	50,000	2/14/2023
Johnny Roll House Corp	MBL3LO	Montvale Borough	Bergen County	\$	50,000	\$	50,000	2/24/2023
Eric & Young LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	4/10/2023
A K SICILIANO AND ASSOCIATES LLC	MBL3LO	Ramsey Borough	Bergen County	\$	50,000	\$	50,000	2/24/2023
TEC Logrippo Corp	MBL3LO	Brielle Borough	Monmouth County	\$	49,565	\$	49,565	5/15/2023
The Amore Cosmetics Inc.	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000	5/31/2023
Human Crane	MBL3LO	Fair Lawn Borough	Bergen County	\$	49,700	\$	49,700	3/21/2023
BERGEN CONSULTING AND MANAGEMENT, INC.	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000	4/5/2023
Fabre Technologies LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	4/5/2023
Eagle Manor LLC	MBL3LO	Fairfield	Cumberland County	\$	50,000	\$	50,000	4/4/2023
Kosher Gelato LLC	MBL3LO	Norwood Borough	Bergen County	\$	50,000	\$	50,000	3/13/2023
POLKAN DENTAL, P.C	MBL3LO	Verona	Essex County	\$	50,000	\$	50,000	4/3/2023
Cleo Cosmetics Inc.	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000	3/14/2023
BLACK BELT COLLEGE FRANKLIN LAKES INC	MBL3LO	Franklin Lakes Boroug	Bergen County	\$	50,000	\$	50,000	5/16/2023
JOYFUL KIDS LLC	MBL3LO	Hillsborough	Somerset County	\$	50,000	\$	50,000	2/14/2023
Blue Star Services Limited Liability Company	MBL3LO	Vineland City	Cumberland County	\$	50,000	\$	50,000	3/22/2023
Better Strap Inc.	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000	2/16/2023
FORT LEE PLAZA DINER, LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	3/22/2023
Carter's Concierge LLC	MBL3LO	Fairfield	Essex County	\$	50,000	\$	50,000	2/13/2023
Mainland Wellness and Rehabilitation Center, L.L.C.	MBL3LO	Linwood City	Atlantic County	\$	50,000	\$	50,000	4/21/2023
3BR Distillery LLC	MBL3LO	Keyport Borough	Monmouth County	\$	50,000	\$	40,000	1/19/2023
GOLDEN HANGER CLEANERS FANWOOD LLC	MBL3LO	Fanwood Borough	Union County	\$	50,000	\$	50,000	5/29/2023
Mind Plus Marketing LLC	MBL3LO	Harrington Park Borou	Bergen County	\$	42,884	\$	32,533	1/20/2023
BAM Sunshine Group LLC	MBL3LO	Franklin	Somerset County	\$	45,800	\$	45,800	3/2/2023
NJ COMPREHENSIVE HEALTH CARE PA	MBL3LO	Hillsborough	Somerset County	\$	50,000	\$	50,000	1/11/2023
Haddon Kitchen Incubator LLC	MBL3LO	Haddon	Camden County	\$	49,934	\$	49,934	7/7/2023
J Beauty Spa Corp	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	3/29/2023
Safe & Secure Transportation LLC	MBL3LO	Whippany	Morris County	\$	50,000	\$	50,000	1/10/2023
JUST FOOTWORX ACADEMY LLC	MBL3LO	Dumont Borough	Bergen County	\$	50,000	\$	50,000	3/4/2023
J P Food Group INT Corporation	MBL3LO	Edison	Middlesex County	\$	50,000	\$	50,000	7/7/2023
SELLERPOINT INC.	MBL3LO	Carlstadt Borough	Bergen County	\$	50,000	\$	50,000	3/6/2023
ADJOA Inc	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	3/7/2023
Milina Cuisine LLC	MBL3LO	Parlin	Middlesex County	\$	50,000	\$	50,000	3/4/2023
PISKAI ORTHODONTICS, LLC	MBL3LO	Voorhees	Camden County	\$	50,000	\$	50,000	1/19/2023
Bewigg Corp	MBL3LO	Ridgefield Borough	Bergen County	\$	49,700	\$	49,700	3/28/2023
MMDC LLC	MBL3LO	Chester	Morris County	\$	50,000	\$	50,000	8/8/2023
Urban Butterfly LLC	MBL3LO	Glen Rock Borough	Bergen County	\$	50,000	\$	50,000	3/14/2023
LONG BRANCH DISTILLERY LLC	MBL3LO	Long Branch City	Monmouth County	\$	50,000	\$	50,000	5/25/2023
Macs Amour LLC	MBL3LO	Vineland City	Cumberland County	\$	40,000	\$	40,000	3/28/2023
Joydi, Limited Liability Company	MBL3LO	Clifton City	Passaic County	\$	50,000	\$	50,000	3/3/2023
Innovi Mobile, LLC	MBL3LO	Millburn	Essex County	\$	50,000	\$	50,000	3/28/2023
Friday Films LLC	MBL3LO	Edison	Middlesex County	\$	30,000	\$	30,000	3/6/2023
Cerem Inc	MBL3LO	Location1: Elmwood F	Location1: Bergen C	\$	50,000	\$	50,000	2/28/2023
EDWINA D WASHINGTON	MBL3LO	Elizabeth City	Union County	\$	49,472	\$	49,472	12/7/2023
F&J Tax & Travel Services Inc.	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	2/27/2023
Cones84 LLC	MBL3LO	Sewell	Gloucester	\$	50,000	\$	50,000	2/27/2023
Sell Away All Day LLC	MBL3LO	Wall	Monmouth County	\$	50,000	\$	50,000	3/28/2023
Pierson Dental, LLC	MBL3LO	Sicklerville	Camden County	\$	50,000	\$	50,000	3/30/2023
Meerae, LLP	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000	6/22/2023
Permanently Poppin LLC	MBL3LO	South Amboy City	Middlesex County	\$	50,000	\$	50,000	2/27/2023
Timothy Pristas Agency Limited Liability Company	MBL3LO	Cranford	Union County	\$	50,000	\$	50,000	3/27/2023
Ospino Consulting LLC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000	3/6/2023
AIRPORT BAR & LIQUORS, INC.	MBL3LO	Hazlet	Monmouth County	\$	50,000	\$	50,000	2/23/2023
Intelli Healthcare Solutions, Inc.	MBL3LO	Newark City	Essex County	\$	50,000	\$	50,000	2/16/2023
Gotta Go Gaming LLC	MBL3LO	Bayonne City	Hudson County	\$	50,000	\$	50,000	2/23/2023
HANEUL TRADING, LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	2/9/2023
Grace Cleaners Inc	MBL3LO	Livingston	Essex County	\$	50,000	\$	50,000	7/15/2023
MOTLEY GAMING LLC	MBL3LO	Rahway City	Union County	\$	50,000	\$	50,000	3/28/2023
LeadGood LLC	MBL3LO	Pennington Borough	Mercer County	\$	50,000	\$	50,000	2/28/2023
BIMED & PARTNERS, LLC	MBL3LO	Englewood Cliffs Boroi	Bergen County	\$	50,000	\$	50,000	1/19/2023
Beautelier LLC	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000	9/27/2023
BRAUN HOME INSPECTION LLC	MBL3LO	Monmouth Beach Bor	Monmouth County	\$	34,700	\$	26,700	2/10/2023
AC Dental NJ, P.C.	MBL3LO	East Brunswick	Middlesex County	\$	50,000	\$	50,000	2/13/2023
Law Office of Rachel S. Cotrino, LLC	MBL3LO	Location1: Jackson, Lc	Location1: Ocean Cr	\$	50,000	\$	50,000	2/2/2023
DREAM DEPO, LLC	MBL3LO	Glen Rock Borough	Bergen County	\$	50,000	\$	50,000	2/23/2023
191 NEWARK AVE LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	2/23/2023
WORLD BRIDGE INTERNATIONAL LLC	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000	3/28/2023
LITTLETON DONUTS, LLC	MBL3LO	Parsippany-troy Hills	Morris County	\$	50,000	\$	50,000	4/4/2023
ThinkPsych LLC	MBL3LO	Lumberton	Burlington County	\$	50,000	\$	50,000	3/14/2023
D3UC LIMITED LIABILITY COMPANY	MBL3LO	Rutherford Borough	Bergen County	\$	48,000	\$	48,000	12/18/2023
The Strength Center L.L.C.	MBL3LO	Guttenberg Town	Hudson County	\$	50,000	\$	50,000	2/24/2023
THE GYM FOR KIDS LIMITED LIABILITY COMPANY	MBL3LO	Location1: Union, Loc	Location1: Union Cc	\$	50,000	\$	50,000	4/27/2023
JCM ELECTRIC LIMITED LIABILITY COMPANY	MBL3LO	Beachwood Borough	Ocean County	\$	50,000	\$	50,000	1/30/2023
GenZ Publishing, LLC	MBL3LO	Morganville	Monmouth County	\$	50,000	\$	50,000	2/23/2023
Satvsoft Global Services LLC	MBL3LO	Piscataway	Middlesex County	\$	50,000	\$	50,000	4/6/2023
The Villa Brand LLC	MBL3LO	Ridgewood Village	Bergen County	\$	34,820	\$	34,820	2/16/2023
MERF USA LLC	MBL3LO	Elmwood Park Boroug	Bergen County	\$	50,000	\$	50,000	4/18/2023

ISOLATION FITNESS LIMITED LIABILITY COMPANY	MBL3LO	Location1: Metuchen	Location1: Middlesex	\$ 16,678	\$ 16,678	7/28/2023
CM CONSULTING & FINANCE, INC.	MBL3LO	Montclair	Essex County	\$ 50,000	\$ 50,000	5/8/2023
SDS USA, Inc.	MBL3LO	Norwood Borough	Bergen County	\$ 50,000	\$ 50,000	4/17/2023
New Sunny Nail & Spa LLC	MBL3LO	Oakland Borough	Bergen County	\$ 50,000	\$ 50,000	4/4/2023
F&S Digital LLC	MBL3LO	Ventnor City	Atlantic County	\$ 50,000	\$ 50,000	2/17/2023
PBP IRVS CORP	MBL3LO	Bayonne City	Hudson County	\$ 50,000	\$ 50,000	1/19/2023
Traveling-Smart LLC	MBL3LO	Vineland City	Cumberland County	\$ 50,000	\$ 50,000	1/5/2023
Eunice Youngjin Lee	MBL3LO	Fanwood Borough	Union County	\$ 50,000	\$ 50,000	3/28/2023
JOSEPH HALSEY GENERAL CONTRACTOR LIMITED LIABILITY COMPANY	MBL3LO	Hamilton	Mercer County	\$ 50,000	\$ 50,000	4/17/2023
Sadies Shop LLC	MBL3LO	South Orange	Essex County	\$ 50,000	\$ 50,000	4/3/2023
J & J GOOD FOOD INC	MBL3LO	Palisades Park Borough	Bergen County	\$ 50,000	\$ 50,000	4/6/2023
Nail Cafe VII LLC	MBL3LO	Matawan Borough	Monmouth County	\$ 50,000	\$ 50,000	4/3/2023
MoonStar Martial Arts Supply LLC	MBL3LO	Ridgefield Park Village	Bergen County	\$ 50,000	\$ 50,000	1/26/2023
New Hair First Street Inc	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	2/6/2023
Eastern Glass Block Corporation	MBL3LO	Rockaway	Morris County	\$ 50,000	\$ 50,000	3/27/2023
FLOUNDER BREWING CO., LLC	MBL3LO	Hillsborough	Somerset County	\$ 50,000	\$ 50,000	2/9/2023
Logie Inc.	MBL3LO	Union City	Hudson County	\$ 50,000	\$ 50,000	4/26/2023
JJ WIG INC	MBL3LO	Paterson City	Passaic County	\$ 49,999	\$ 49,999	3/28/2023
Muns Beauty Salon Inc	MBL3LO	Palisades Park Borough	Bergen County	\$ 49,400	\$ 49,400	3/22/2023
Jernee LLC	MBL3LO	Somers Point City	Atlantic County	\$ 45,048	\$ 45,048	3/28/2023
KKI TREND INC.	MBL3LO	Palisades Park Borough	Bergen County	\$ 49,840	\$ 49,840	5/16/2023
World Class Import LLC	MBL3LO	Burlington	Burlington County	\$ 50,000	\$ 50,000	3/28/2023
SNR NAIL SPA INC	MBL3LO	Kearny Town	Hudson County	\$ 49,100	\$ 49,100	2/24/2023
The Set International LLC	MBL3LO	West New York Town	Hudson County	\$ 50,000	\$ 50,000	3/22/2023
Coast to Coast USA Logistics LLC	MBL3LO	Mine Hill	Morris County	\$ 50,000	\$ 50,000	3/20/2023
VISTA GLOBAL PARTS LLC	MBL3LO	Somerset	Somerset County	\$ 44,299	\$ 44,299	2/16/2023
Consignment & Thrift Store Publishing Inc.	MBL3LO	Bedminster	Somerset County	\$ 50,000	\$ 50,000	2/7/2023
The Was Group, LLC	MBL3LO	North Haledon Borough	Passaic County	\$ 50,000	\$ 50,000	2/8/2023
Ridder's Custom Woodwork, LLC	MBL3LO	Hamilton	Mercer County	\$ 50,000	\$ 50,000	2/7/2023
Unable Records LLC	MBL3LO	Cherry Hill Township	Camden County	\$ 50,000	\$ 50,000	2/7/2023
TRIO & COMPANY JEWELERS, L.L.C.	MBL3LO	Nutley	Essex County	\$ 50,000	\$ 50,000	4/4/2023
SKH Accounting, PA	MBL3LO	Midland Park Borough	Bergen County	\$ 25,000	\$ 25,000	3/15/2023
Health Sitter Solutions LLC	MBL3LO	River Edge Borough	Bergen County	\$ 50,000	\$ 50,000	3/8/2023
Imperial Group of NJ Inc.	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	3/30/2023
ComSEED LLC	MBL3LO	Fort Lee Borough	Bergen County	\$ 45,000	\$ 45,000	3/16/2023
J Park DDS PC	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	1/30/2023
24/7 Media, LLC	MBL3LO	Florham Park Borough	Morris County	\$ 50,000	\$ 50,000	5/16/2023
Linguists at Play LLC	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	3/16/2023
IT Samurai For Hire LLC	MBL3LO	Location1: Rutherford	Location1: Bergen County	\$ 50,000	\$ 50,000	6/23/2023
Adara Body Sculpting LLC	MBL3LO	Wall	Monmouth County	\$ 50,000	\$ 50,000	3/21/2023
INNOVATIVE TAX SOLUTIONS LLC	MBL3LO	Parsippany-troy Hills	Morris County	\$ 50,000	\$ 50,000	5/16/2023
Eunice Nail Studio Inc.	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	2/1/2023
JBS ACCOUNTING & CONSULTING LLC	MBL3LO	Voorhees	Camden County	\$ 25,000	\$ 25,000	1/31/2023
REV Creative Group LLC	MBL3LO	Mount Laurel	Burlington County	\$ 50,000	\$ 50,000	1/13/2023
2455 BAGELS & DELI INC.	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	1/12/2023
HANNAH ENTERPRISES, LLC	MBL3LO	Lakewood	Ocean County	\$ 50,000	\$ 50,000	6/22/2023
KATE LEE INSURANCE AGENCY, INC.	MBL3LO	Ridgefield Borough	Bergen County	\$ 50,000	\$ 50,000	1/3/2023
KSBRANIGAN LAW, P.C.	MBL3LO	Montclair	Essex County	\$ 50,000	\$ 50,000	1/7/2023
Edison School of Music and Dance Limited Liability Company	MBL3LO	Edison	Middlesex County	\$ 49,172	\$ 49,172	1/30/2023
J & K STAR CORPORATION	MBL3LO	Edgewater Borough	Bergen County	\$ 50,000	\$ 50,000	1/5/2023
ACV Property Management, LLC	MBL3LO	Yardville-groveville	Mercer County	\$ 50,000	\$ 50,000	1/5/2023
Tolliver Realty Group LLC	MBL3LO	Morristown	Morris County	\$ 28,500	\$ 28,500	3/21/2023
Select Progressions LLC	MBL3LO	Elmwood Park Borough	Bergen County	\$ 50,000	\$ 50,000	1/30/2023
High Choi's Cleaners Corporation	MBL3LO	Hackensack City	Bergen County	\$ 50,000	\$ 50,000	3/3/2023
NEUTROELECTRIC LLC	MBL3LO	Camden City	Camden County	\$ 50,000	\$ 50,000	1/30/2023
Hat Trick Graphics Inc.	MBL3LO	Freehold	Monmouth County	\$ 50,000	\$ 50,000	3/6/2023
STEEL CUT FITNESS DESIGN LLC	MBL3LO	Ridgewood Village	Bergen County	\$ 48,000	\$ 48,000	3/24/2023
GUIDING LIGHT TOTAL MEDICAL MANAGEMENT LLC	MBL3LO	Palisades Park Borough	Bergen County	\$ 50,000	\$ 50,000	1/4/2023
Wisen Trading LLC	MBL3LO	Totowa Borough	Passaic County	\$ 50,000	\$ 50,000	3/6/2023
Kako Liquor LLC	MBL3LO	Orange	Essex County	\$ 50,000	\$ 50,000	2/24/2023
The Self Defense Company, L.L.C.	MBL3LO	Saddle River Borough	Bergen County	\$ 50,000	\$ 50,000	2/3/2023
Seoul Beauty Salon Corp	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	1/24/2023
Envirofoam LLC	MBL3LO	Haddon Heights Borough	Camden County	\$ 50,000	\$ 50,000	6/8/2023
PERFECTLY KNEADED LIMITED LIABILITY COMPANY	MBL3LO	Glen Rock Borough	Bergen County	\$ 50,000	\$ 50,000	3/6/2023
Pintak Development LLC	MBL3LO	Hoboken City	Hudson County	\$ 50,000	\$ 50,000	2/3/2023
Keyman's Fashions, Inc.	MBL3LO	Passaic City	Passaic County	\$ 50,000	\$ 50,000	1/12/2023
REVISION HOMES, LLC	MBL3LO	Warren	Somerset County	\$ 50,000	\$ 50,000	2/3/2023
Francis Henri LLC	MBL3LO	Westfield Town	Union County	\$ 50,000	\$ 50,000	1/11/2023
Figlia Electric Co., Inc.	MBL3LO	Hackensack City	Bergen County	\$ 50,000	\$ 50,000	3/6/2023
Jongho Choi	MBL3LO	Colonia	Middlesex County	\$ 50,000	\$ 50,000	2/3/2023
MA MI RESTAURANT GROUP, LLC	MBL3LO	Closter Borough	Bergen County	\$ 50,000	\$ 50,000	3/7/2023
Djerdan Burek Corp	MBL3LO	South Hackensack	Bergen County	\$ 50,000	\$ 50,000	5/4/2023
Roaming Dingo LLC	MBL3LO	Toms River	Ocean County	\$ 16,235	\$ 16,235	5/18/2023
Aleah Multi Services Center LLC	MBL3LO	Perth Amboy City	Middlesex County	\$ 50,000	\$ 50,000	2/10/2023
Haas Media Limited Liability Company	MBL3LO	Jersey City	Hudson County	\$ 50,000	\$ 50,000	3/6/2023
W&J USA LLC	MBL3LO	Ridgefield Borough	Bergen County	\$ 50,000	\$ 50,000	2/15/2023
Cheryl Ward CPA PC	MBL3LO	Marmora	Cape May County	\$ 50,000	\$ 50,000	1/10/2023
Stretch Recovery Lounge LLC	MBL3LO	Location1: Ridgewood	Location1: Bergen County	\$ 50,000	\$ 50,000	1/11/2023
Core Ability Inc.	MBL3LO	Florham Park Borough	Morris County	\$ 50,000	\$ 50,000	5/23/2023
Choah International LLC	MBL3LO	Fort Lee Borough	Bergen County	\$ 50,000	\$ 50,000	2/13/2023
Taste of Flava LLC	MBL3LO	Union	Union County	\$ 50,000	\$ 50,000	2/16/2023

Lure lash cranford llc	MBL3LO	Cranford	Union County	\$	50,000	\$	50,000		1/9/2023
WonderfulSubs LLC	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000		1/9/2023
VAYANA ORGANICS LLC	MBL3LO	Pennsauken Township	Camden County	\$	50,000	\$	50,000		1/4/2023
MCS4 LLC	MBL3LO	Marlboro	Monmouth County	\$	50,000	\$	50,000		1/4/2023
Actress & NY Corporation	MBL3LO	Palisades Park Boroug	Bergen County	\$	50,000	\$	50,000		1/10/2023
Tracy Beveridge CPA LLC	MBL3LO	Springfield	Union County	\$	50,000	\$	50,000		1/5/2023
Queenie's Gastronomy LLC	MBL3LO	Hopewell	Mercer County	\$	50,000	\$	50,000		2/8/2023
APA Logistics L.L.C.	MBL3LO	Woodbury City	Gloucester County	\$	35,985	\$	35,985		12/29/2023
PrepSealer LLC	MBL3LO	North Bergen	Hudson County	\$	50,000	\$	50,000		1/6/2023
MH Nail Corp.	MBL3LO	Wayne	Passaic County	\$	48,176	\$	48,176		2/8/2023
Nova Nail & Spa LLC	MBL3LO	Bergenfield Borough	Bergen County	\$	50,000	\$	50,000		2/8/2023
One salon corporation	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000		1/3/2023
Pondini, Inc.	MBL3LO	Location1: Sayreville F	Location1: Middlese	\$	50,000	\$	50,000		1/3/2023
Bcuz Snacks LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		1/4/2023
JNC INYU LLC	MBL3LO	Paramus Borough	Bergen County	\$	50,000	\$	50,000		1/9/2023
TECHNO MARKET LIMITED LIABILITY COMPANY	MBL3LO	Cedar Grove	Essex County	\$	49,000	\$	49,000		1/3/2023
HAN'S FAMILY INC	MBL3LO	Mountainside Boroug	Union County	\$	50,000	\$	50,000		2/10/2023
SAITABS LLC	MBL3LO	Boonton	Morris County	\$	50,000	\$	50,000		2/6/2023
MICHAEL W. JOHNSON	MBL3LO	Lawrenceville	Mercer	\$	38,000	\$	38,000		1/31/2023
Princeton Family Dentistry, LLC	MBL3LO	Plainsboro	Middlesex County	\$	50,000	\$	50,000		6/23/2023
EUGENE C. BYUN	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		3/23/2023
HoKyun Jung	MBL3LO	Paterson City	Passaic County	\$	50,000	\$	50,000		2/6/2023
Pil H. & Lee's Inc.	MBL3LO	Manalapan	Monmouth County	\$	50,000	\$	50,000		1/9/2023
Viocare, Inc.	MBL3LO	Princeton Borough	Mercer County	\$	50,000	\$	50,000		5/22/2023
Sai Nath Dollar LLC	MBL3LO	North Brunswick Towr	Middlesex County	\$	50,000	\$	50,000		7/13/2023
PB LIV LLC	MBL3LO	Livingston	Essex County	\$	50,000	\$	50,000		6/23/2023
Xchange Enterprises Limited Liability Company	MBL3LO	Irvington	Essex County	\$	50,000	\$	50,000		1/11/2023
OCEAN-EL, INC.	MBL3LO	Seaside Park Borough	Ocean County	\$	50,000	\$	50,000		1/4/2023
Fox Hill Graphics LLC	MBL3LO	Marlton	Burlington County	\$	50,000	\$	50,000		1/10/2023
N J ARCHITECTURE LLC	MBL3LO	Moorestown	Burlington County	\$	50,000	\$	50,000		1/9/2023
LAW OFFICES OF BONGSEOB MOON LLC	MBL3LO	Fort Lee Borough	Bergen County	\$	49,804	\$	49,804		1/5/2023
Henna Angels USA LLC	MBL3LO	River Edge Borough	Bergen County	\$	50,000	\$	50,000		3/21/2023
Lubischers Burn and Blast Training LLC	MBL3LO	West Long Branch	Monmouth County	\$	50,000	\$	50,000		1/5/2023
UNICURE NAIL & SPA INC	MBL3LO	Florham Park Borough	Morris County	\$	50,000	\$	50,000		2/7/2023
Serk H. Chang	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		1/5/2023
JAMES R. HALSEY FOUNDATION OF THE ARTS A NJ NONPR	MBL3LO	Hamilton	Mercer County	\$	50,000	\$	50,000	\$ -	5/10/2023
NJ HOME HEALTH CARE ACADEMY LLC	MBL3LO	Union City	Hudson County	\$	50,000	\$	50,000		2/28/2023
LUIS MEE LLC	MBL3LO	Hawthorne Borough	Passaic County	\$	50,000	\$	50,000		1/19/2023
LISA YANOSCHAK LLC	MBL3LO	Location1: Smithville,	Location1: Atlantic C	\$	50,000	\$	50,000		1/12/2023
Seungmin Lee	MBL3LO	Englewood Cliffs Boro	Bergen County	\$	50,000	\$	50,000		4/18/2023
NAIL ARTISTRY LLC	MBL3LO	Kearny Town	Hudson County	\$	49,100	\$	49,100		3/22/2023
5L2F LLC	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		3/6/2023
SEKYUNG TAMO, LIMITED LIABILITY COMPANY	MBL3LO	Ridgefield Borough	Bergen County	\$	50,000	\$	50,000		1/5/2023
BRIAN ESLICK ENTERPRISES L.L.C.	MBL3LO	Location1: Middlesex	Location1: Middlese	\$	35,000	\$	35,000		2/6/2023
Hunter Consulting, Inc.	MBL3LO	Berkeley Heights	Union County	\$	15,000	\$	15,000		2/3/2023
SOMERSET COUNTY CHAMBER OF COMMERCE, INC.	MBL3LO	Bridgewater	Somerset County	\$	50,000	\$	50,000		8/28/2023
JPH Wealth Management LLC	MBL3LO	Verona	Essex County	\$	50,000	\$	50,000		3/6/2023
RUBEE, INC	MBL3LO	Woodbridge	Middlesex County	\$	36,505	\$	36,505		2/6/2023
KUDO SOCIETY TEANECK LLC	MBL3LO	Teaneck	Bergen County	\$	49,400	\$	49,400		1/31/2023
J&E Concessions LLC	MBL3LO	Hammonton Town	Atlantic County	\$	23,533	\$	23,533		3/21/2023
JNA FITNESS LIMITED LIABILITY COMPANY	MBL3LO	Wyckoff	Bergen County	\$	50,000	\$	50,000		1/30/2023
Promark Management LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		1/3/2023
RAJ LAXMI SUB LLC	MBL3LO	Branchburg	Somerset County	\$	50,000	\$	50,000		1/25/2023
Jagged Edge Boutique LLC	MBL3LO	Haddon	Camden County	\$	50,000	\$	50,000		1/30/2023
J & B CLEANERS INC.	MBL3LO	Rutherford Borough	Bergen County	\$	50,000	\$	50,000		1/18/2023
J. Infinite Corp.	MBL3LO	Edison	Middlesex County	\$	50,000	\$	50,000		2/3/2023
American Bio-Fuels LLC	MBL3LO	Cliffside Park Borough	Bergen County	\$	50,000	\$	45,853		1/20/2023
One Stop Souvenirs LLC	MBL3LO	Location1: Atlantic Cit	Location1: Atlantic C	\$	50,000	\$	50,000		2/15/2023
Enat Deliveries Limited Liability Company	MBL3LO	North Bergen	Hudson County	\$	50,000	\$	50,000		2/27/2023
Garden State Strength and Fitness LLC	MBL3LO	Springfield	Union County	\$	50,000	\$	50,000		1/21/2023
Korea Ginseng Center NJ Inc	MBL3LO	Location1: Palisades F	Location1: Bergen C	\$	50,000	\$	50,000		5/2/2023
Mehfil Indian Restaurant LLC	MBL3LO	Atlantic City	Atlantic County	\$	50,000	\$	50,000		3/6/2023
Mateus Grisham LLC	MBL3LO	Location1: Raritan, Lo	Location1: Hunterd	\$	50,000	\$	50,000		4/21/2023
NYC Radio Limited Liability Company	MBL3LO	Ocean Grove	Monmouth County	\$	50,000	\$	50,000		3/21/2023
Green Ridge Studios LLC	MBL3LO	Park Ridge Borough	Bergen County	\$	50,000	\$	50,000		5/21/2023
Sung Hee Lee	MBL3LO	Mullica Hill	Gloucester County	\$	50,000	\$	50,000		4/18/2023
HEALS MARKET LLC	MBL3LO	Metuchen Borough	Middlesex County	\$	50,000	\$	50,000		9/26/2023
Cristel Price	MBL3LO	Mount Laurel	Burlington County	\$	30,000	\$	30,000		1/18/2023
SWIFTY RENT-A-CAR, INC.	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		4/10/2023
71 Brighton Avenue LTD.	MBL3LO	Long Branch City	Monmouth County	\$	50,000	\$	50,000		8/28/2023
RZA Fitness LLC	MBL3LO	Hackensack City	Bergen County	\$	50,000	\$	50,000		1/25/2023
ROYAL MILE COFFEE ROASTERS, LLC	MBL3LO	Location1: Barclay-kir	Location1: Camden	\$	50,000	\$	50,000		1/27/2023
International Shopping Trader Inc	MBL3LO	Woodcliff Lake Boroug	Bergen County	\$	50,000	\$	50,000		1/6/2023
ONE89SEVEN APPAREL LLC	MBL3LO	Tinton Falls Borough	Monmouth County	\$	50,000				1/25/2023
YURI SERVICE INC	MBL3LO	Little Ferry Borough	Bergen County	\$	50,000	\$	50,000		1/25/2023
Verdi Music Academy Limited Liability Company	MBL3LO	Fairview Borough	Bergen County	\$	50,000	\$	50,000		1/26/2023
Sincere Numbers LLC	MBL3LO	White House Station	Hunterdon County	\$	30,662	\$	30,662		3/6/2023
Match Me Partners LLC	MBL3LO	Ridgewood Village	Bergen County	\$	38,839	\$	38,839		1/9/2023
SILVER GLOBE INC.	MBL3LO	Location1: Clifton City	Location1: Passaic C	\$	50,000	\$	50,000		3/22/2023
TG Creative Therapeutics LLC	MBL3LO	Lakewood	Ocean County	\$	50,000	\$	50,000		3/21/2023
A-SQUARED LLC	MBL3LO	Union City	Hudson County	\$	50,000	\$	50,000		1/25/2023

REDWOOD FINANCIAL PLANNING LLC	MBL3LO	Scotch Plains	Union County	\$	50,000	\$	50,000	3/5/2023
Happy Dog Fan Club LLC	MBL3LO	Marlton	Burlington County	\$	15,108	\$	15,108	3/10/2023
Studio Berry, INC	MBL3LO	Fort Lee Borough	Bergen County	\$	50,000	\$	50,000	1/21/2023
Don W Kang	MBL3LO	Ridgefield Park Village	Bergen County	\$	50,000	\$	50,000	5/18/2023
Knox Inspections LLC	MBL3LO	West Milford	Passaic County	\$	38,865	\$	38,865	1/20/2023
Great Plan B LLC	MBL3LO	Location1: North Arlir	Location1: Bergen C	\$	50,000	\$	50,000	1/22/2023
T N Square Inc	MBL3LO	Jersey City	Hudson County	\$	50,000	\$	50,000	1/20/2023
Union Cleaners Inc	MBL3LO	Union	Union County	\$	50,000	\$	50,000	1/20/2023
Four Hundred And One Spirits, LLC	MBL3LO	Oaklyn Borough	Camden County	\$	49,452	\$	49,452	3/5/2023
Hana Healthcare, P.C.	MBL3LO	Englewood City	Bergen County	\$	50,000	\$	50,000	8/8/2023
NATIONWIDE MEDICAL BILLING LLC	MBL3LO	Westwood Borough	Bergen County	\$	50,000	\$	50,000	5/22/2023
SkyDesk, Inc.	MBL3LO	Livingston	Essex County	\$	40,000	\$	40,000	6/23/2023
HOPE WILLIAMS	MBL3LO	Location1: Union City,	Location1: Hudson C	\$	49,625	\$	49,625	11/16/2023
Financial Wellness Institute, Inc.	NJASSETGR	Woodbury City	Gloucester	\$	50,000			6/22/2023
LTD, Unlimited	NJASSETGR	Location1: Salem City	Location1: Salem Cc	\$	49,800			6/9/2023
Borough of Penns Grove	NJASSETGR	Penns Grove Borough	Salem County	\$	50,000			8/18/2023
Trenton Parking Authority	NJASSETGR	Trenton City	Mercer County	\$	47,000			5/1/2023
Camden Special Services District (District Mgmt Corporati	NJASSETGR	Camden City	Camden County	\$	50,000			5/23/2023
City of Atlantic City	NJASSETGR	Atlantic City	Atlantic County	\$	50,000			5/23/2023
RyArMo Photography Studio LLC	NJASSETGR	Location1: Newark Cit	Location1: Essex Co	\$	50,000			6/22/2023
Mount Holly Township	NJASSETGR	Mount Holly	Burlington	\$	11,000			6/23/2023
Meadowlands Regional 2040 Foundation, Inc.	NJASSETGR	East Rutherford Borou	Bergen County	\$	50,000			1/9/2023
City of Salem	NJFSPGR	Salem City	Salem County	\$	125,000			8/9/2023
Borough of Penns Grove	NJFSPGR	Penns Grove Borough	Salem County	\$	100,000			10/31/2023
City of Newark	NJFSPGR	Newark City	Essex County	\$	111,760			9/25/2023
City of Newark	NJFSPGR	Newark City	Essex County	\$	124,850			8/29/2023
City of Passaic	NJFSPGR	Passaic City	Passaic County	\$	125,000			10/31/2023
City of Camden	NJFSPGR	Camden City	Camden County	\$	125,000			10/24/2023
City of Atlantic City	NJFSPGR	Atlantic City	Atlantic County	\$	125,000			9/18/2023
City of Atlantic City	NJFSPGR	Atlantic City	Atlantic County	\$	89,000			9/18/2023
County of Passaic	NJFSPGR	Location1: Paterson C	Location1: Passaic C	\$	125,000			7/13/2023
THE GREAT STORY INC	NJIAPGR	South Hackensack	Bergen	\$	318,601			12/27/2023
The Falls Group, LLC	NJIAPGR	Mount Laurel	Burlington	\$	500,000			12/20/2023
Stafford FEC Partners LP	NJIAPGR	East Hanover	Morris	\$	500,000			12/20/2023
iply america	NJIAPGR	Freehold	Monmouth	\$	500,000			12/18/2023
Altitude NJ, LLC	NJIAPGR	Woodbridge	Middlesex	\$	500,000			12/15/2023
Sea Breeze Fruit Flavors, Inc.	NJMVPGR	Towaco	Morris	\$	120,201	\$	642,000	10/18/2023
Ridgefield Kosher Bakery Inc.	NJMVPGR	Ridgefield	Bergen	\$	43,758	\$	145,860	11/14/2023
BAUMGARDNER FINISHINGS COMPANY LLC	NJMVPGR	Egg Harbor	Atlantic	\$	178,245	\$	396,100	9/7/2023
Rex Lumber Co.	NJMVPGR	Englishtown	Monmouth	\$	245,814	\$	330,819	12/12/2023
Bennett Plastics Inc.	NJMVPGR	Paterson City	Passaic County	\$	114,181	\$	370,304	10/20/2023
EASTERN MILLWORK INC	NJMVPGR	Jersey City	Hudson County	\$	58,930	\$	226,260	9/11/2023
H. K. Metal Craft Manufacturing Corporation	NJMVPGR	Lodi Borough	Bergen County	\$	15,036	\$	37,590	11/27/2023
Yespac Inc.	NJMVPGR	Piscataway	Middlesex	\$	250,000	\$	907,508	12/15/2023
Neoventech LLC	NJMVPGR	North Brunswick Town	Middlesex County	\$	34,390	\$	92,200	11/15/2023
Triad Tool & Die Co.	NJMVPGR	Branchburg	Somerset County	\$	17,400	\$	58,000	12/11/2023
The Federal Twist Vineyard, Inc	NJMVPGR	Stockton Borough	Hunterdon County	\$	22,983	\$	76,610	10/23/2023
TELEDYNE DIGITAL IMAGING US, INC.	NJMVPGR	Trenton City	Mercer County	\$	228,662	\$	1,122,746	10/26/2023
Paper Plane Coffee Company LLC	NJMVPGR	Montclair	Essex	\$	24,747	\$	141,036	12/28/2023
Zenith Precision Inc.	NJMVPGR	East Rutherford Borou	Bergen County	\$	43,049	\$	150,000	11/16/2023
Griffin & Howe, Inc.	NJMVPGR	Andover Borough	Sussex County	\$	96,016	\$	240,041	9/12/2023
Geller Brewing LLC	NJMVPGR	Location1: Hammontc	Location1: Atlantic C	\$	250,000	\$	881,819	11/24/2023
Showman Fabricators, Inc.	NJMVPGR	Fairfield	Essex County	\$	193,757	\$	559,000	9/13/2023
Princeton, Inc.	NJMVPGR	Hamilton	Mercer County	\$	144,289	\$	417,255	11/2/2023
VIZOR LLC	NJMVPGR	Location1: Old Bridge	Location1: Middlese	\$	77,343	\$	220,980	10/30/2023
Dependable Food Corp.	NJMVPGR	Edison	Middlesex	\$	85,516	\$	285,052	9/28/2023
The Honest Baking Co., Inc.	NJMVPGR	Linden City	Union County	\$	190,434	\$	634,780	11/22/2023
Vee Dennis Manufacturing Co.	NJMVPGR	Cherry Hill Township	Camden County	\$	34,950	\$	116,500	11/2/2023
Griffys Organics LLC	NJMVPGR	Long Branch City	Monmouth County	\$	13,024	\$	49,600	11/2/2023
Inrad Optics, Inc.	NJMVPGR	Northvale Borough	Bergen County	\$	205,200	\$	684,000	11/27/2023
Martin Corporation	NJMVPGR	Bridgeton City	Cumberland County	\$	250,000	\$	987,799	10/17/2023
F & S PRODUCE CO., INC.	NJMVPGR	Vineland City	Cumberland County	\$	245,945	\$	702,700	11/3/2023
Fidelity Industries Inc	NJMVPGR	Wayne	Passaic	\$	147,648	\$	421,850	10/18/2023
American Products Company, Inc.	NJMVPGR	Union	Union County	\$	148,500	\$	495,000	9/15/2023
LAMATEK, INCORPORATED	NJMVPGR	West Deptford	Gloucester County	\$	106,219	\$	494,000	10/25/2023
KRELL TECHNOLOGIES, INC.	NJMVPGR	Neptune City Borough	Monmouth County	\$	60,661	\$	165,386	10/20/2023
Orgo-Thermit, Inc.	NJMVPGR	Manchester	Ocean County	\$	48,000	\$	120,000	11/22/2023
The Aeronautical Instrument & Radio Co	NJMVPGR	Lodi Borough	Bergen County	\$	35,333	\$	249,900	9/15/2023
Evergreen Theragnostics, Inc.	NJMVPGR	Springfield	Union County	\$	42,600	\$	141,999	9/26/2023
Nutra-Med Packaging, LLC	NJMVPGR	Whippany	Morris County	\$	250,000	\$	767,320	9/19/2023
Menshen Packaging USA, INC	NJMVPGR	Waldwick Borough	Bergen County	\$	163,825	\$	546,085	10/30/2023
Coriell Institute for Medical Research	NJMVPGR	Camden City	Camden County	\$	183,855	\$	525,300	10/3/2023
Bestwork Industries for the Blind, Inc.	NJMVPGR	Cherry Hill	Camden	\$	24,366	\$	86,320	11/12/2023
Worthington Biochemical Corp.	NJMVPGR	Lakewood	Ocean County	\$	40,551	\$	115,861	9/18/2023
Almetek Industries, Inc.	NJMVPGR	Hackettstown Town	Warren County	\$	74,700	\$	249,001	9/19/2023
BELLA SABATINA PREMIUM TEA LLC	NJMVPGR	Lakehurst Borough	Ocean County	\$	26,311	\$	102,957	9/29/2023
Universal Technical Resource Services, Inc.	NJMVPGR	Location1: Robbinsvill	Location1: Mercer C	\$	225,000			9/28/2023
General Pallet Industries, Inc.	NJMVPGR	Flemington Borough	Hunterdon County	\$	9,115	\$	30,382	9/7/2023
Oishii Farm Corporation	NJMVPGR	Location1: Phillipsbur	Location1: Warren C	\$	250,000	\$	869,000	9/29/2023
Cape May Brewing Limited Liability Company	NJMVPGR	Rio Grande	Cape May County	\$	250,000	\$	1,337,291	10/3/2023
Paragon Flavors, Inc.	NJMVPGR	Rocky Hill Borough	Somerset County	\$	169,126	\$	563,752	11/8/2023

PLASTOMATIC VALVES INC	NJMVPGR	Cedar Grove	Essex County	\$ 208,783	\$ 204,000	10/2/2023
American Machine Specialty LLC	NJMVPGR	Westwood Borough	Bergen County	\$ 54,594	\$ 181,980	9/7/2023
Princeton NuEnergy Inc.	NJMVPGR	Bordentown City	Burlington County	\$ 250,000	\$ 761,557	9/14/2023
Kristy's Kuts, INC.	NJMVPGR	West Deptford	Gloucester County	\$ 127,785	\$ 505,617	10/18/2023
FreshRealm, Inc.	NJMVPGR	Woolwich	Gloucester County	\$ 140,099	\$ 507,156	10/19/2023
SunRay Scientific Inc	NJMVPGR	Eatontown Borough	Monmouth County	\$ 91,362	\$ 297,254	10/5/2023
SOUTH JERSEY PAINT AND GLASS CO.	NJMVPGR	Vineland City	Cumberland County	\$ 161,850	\$ 443,586	10/25/2023
Astro Outdoor Advertising Inc	NJMVPGR	Glassboro Borough	Gloucester County	\$ 53,998	\$ 134,995	12/8/2023
Innovera Pharmaceuticals LLC	NJMVPGR	Monroe	Middlesex County	\$ 48,397	\$ 327,992	10/16/2023
PermaGraphics, Inc.	NJMVPGR	Moonachie Borough	Bergen County	\$ 86,462	\$ 247,034	10/23/2023
Metal Cutting Corporation	NJMVPGR	Cedar Grove	Essex County	\$ 245,075	\$ 612,688	9/7/2023
Golden Platter Foods, Inc.	NJMVPGR	Newark City	Essex County	\$ 71,253	\$ 203,580	9/21/2023
3D Biotek LLC	NJMVPGR	Warren	Somerset County	\$ 20,068	\$ 66,893	9/12/2023
Zago Manufacturing Company, Inc.	NJMVPGR	Newark City	Essex County	\$ 84,138	\$ 221,015	10/1/2023
Powpack LLC	NJMVPGR	Parsippany-troy Hills	Morris County	\$ 250,000	\$ 1,650,000	10/1/2023
Colonna Brothers Inc.	NJMVPGR	North Bergen	Hudson County	\$ 250,000	\$ 915,000	10/20/2023
Norwalt Design Inc.	NJMVPGR	Randolph	Morris	\$ 72,060	\$ 236,836	9/20/2023
Blue Cork Winery and Vineyard Inc.	NJMVPGR	Williamstown	Gloucester County	\$ 61,404	\$ 432,500	10/5/2023
Glenmar Technology	NJMVPGR	Plainfield City	Union County	\$ 46,500	\$ 155,000	9/8/2023
Liberty Manufacturing Group LLC	NJMVPGR	Pennsauken Township	Camden County	\$ 45,300	\$ 167,315	9/26/2023
R C Fine Foods, Inc	NJMVPGR	Hillsborough	Somerset County	\$ 64,267	\$ 148,928	9/8/2023
Zina's Salads Inc	NJMVPGR	South Plainfield Borou	Middlesex County	\$ 60,000	\$ 200,000	9/21/2023
Tabatchnick Fine Foods Inc	NJMVPGR	Somerset	Somerset County	\$ 80,488	\$ 201,217	10/26/2023
Natali Vineyards LLC	NJMVPGR	Cape May Court House	Cape May County	\$ 21,000	\$ 70,000	9/22/2023
TreadStone Technologies, Inc.	NJMVPGR	Princeton Borough	Mercer County	\$ 148,688	\$ 532,000	11/9/2023
Maple Holistics LLC	NJMVPGR	Farmingdale Borough	Monmouth County	\$ 85,931	\$ 107,900	10/26/2023
Case Medical, Inc.	NJMVPGR	Bloomfield	Essex County	\$ 90,837	\$ 473,633	10/1/2023
Abeles Heymann LLC	NJMVPGR	Hillside	Union	\$ 250,000	\$ 835,000	10/4/2023
CORNING PHARMACEUTICAL GLASS, LLC	NJMVPGR	Vineland City	Cumberland County	\$ 250,000	\$ 1,600,000	11/14/2023
Dream Well of NJ Corporation	NJMVPGR	North Brunswick Town	Middlesex County	\$ 234,000	\$ 780,000	9/15/2023
Union Beverage Packers LLC	NJMVPGR	Hillside	Union County	\$ 105,898	\$ 347,316	11/2/2023
Tropical Cheese Industries, Incorporated	NJMVPGR	Perth Amboy City	Middlesex County	\$ 250,000	\$ 1,520,000	12/1/2023
Premio Foods	NJMVPGR	Location1: Union City, Location1: Hudson C		\$ 250,000	\$ 1,098,107	10/5/2023
Lamart Corp	NJMVPGR	Clifton City	Passaic County	\$ 41,372	\$ 143,100	11/17/2023
L&Z Tool and Engineering, Inc.	NJMVPGR	Watchung Borough	Somerset County	\$ 135,450	\$ 600,660	9/14/2023
Crafters Acrylic Display LLC	NJMVPGR	Paterson City	Passaic County	\$ 66,668	\$ 194,720	10/5/2023
Migali Industries, Inc.	NJMVPGR	Blackwood	Camden County	\$ 250,000	\$ 825,000	10/24/2023
Joy Snacks LLC	NJMVPGR	Avenel	Middlesex County	\$ 74,898	\$ 249,660	10/15/2023
Signs By Rama Inc.	NJMVPGR	West Freehold	Monmouth County	\$ 54,748	\$ 136,871	12/6/2023
Mars International, Inc.	NJMVPGR	Piscataway	Middlesex County	\$ 43,500	\$ 145,000	9/7/2023
AZCO Corporation	NJMVPGR	Fairfield	Essex County	\$ 76,843	\$ 217,965	12/8/2023
Whims Ales, LLC	NJMVPGR	Waterford	Camden	\$ 15,890	\$ 45,400	9/7/2023
Chiral Photonics, Inc.	NJMVPGR	Pine Brook	Morris County	\$ 149,877	\$ 499,590	10/26/2023
Forgotten Boardwalk Brewing, LLC	NJMVPGR	Cherry Hill	Camden County	\$ 75,943	\$ 250,000	11/2/2023
Morris Graphics Inc.	NJMVPGR	Woodbury City	Gloucester County	\$ 51,671	\$ 114,825	12/14/2023
Gharana Foods LLC	NJMVPGR	Edison	Middlesex County	\$ 71,137	\$ 158,082	9/18/2023
Distek Inc.	NJMVPGR	North Brunswick Town	Middlesex	\$ 20,838	\$ 83,620	9/21/2023
Davion Inc.	NJMVPGR	Newark City	Essex County	\$ 250,000	\$ 745,443	9/8/2023
Mac Products, Inc.	NJMVPGR	Kearny Town	Hudson County	\$ 123,390	\$ 308,475	9/29/2023
Grimbilas Enterprises	NJMVPGR	Wayne	Passaic County	\$ 250,000	\$ 1,535,000	11/2/2023
Sweet Packaging Company	NJMVPGR	Westampton	Burlington County	\$ 250,000	\$ 880,000	11/30/2023
MetaBrand LLC	NJMVPGR	Edison	Middlesex	\$ 129,030	\$ 430,800	11/1/2023
GONGCOOK LTD LIABILITY CO.	NJMVPGR	Edison	Middlesex County	\$ 38,366	\$ 127,885	10/14/2023
GIORDANO VINELAND SCRAP MATERIAL LLC	NJMVPGR	Vineland City	Cumberland County	\$ 208,250	\$ 595,000	9/13/2023
Carl Stahl Sava Industries, Inc.	NJMVPGR	Riverdale Borough	Morris County	\$ 103,421	\$ 344,735	9/6/2023
Falstrom Company	NJMVPGR	Passaic City	Passaic County	\$ 69,287	\$ 173,217	11/6/2023
Esco Products, Inc.	NJMVPGR	Oak Ridge	Morris County	\$ 105,000	\$ 350,000	9/29/2023
Mercer Rubber Company	NJMVPGR	Bellmawr Borough	Camden County	\$ 143,627	\$ 1,635,000	9/25/2023
Myat, Inc.	NJMVPGR	Mahwah	Bergen County	\$ 11,004	\$ 40,380	9/17/2023
Custom Controls & Consulting, LLC	NJMVPGR	Boonton Town	Morris County	\$ 69,345	\$ 232,200	9/13/2023
Subculture Beer, LLC	NJMVPGR	Florence-roebing	Burlington County	\$ 17,100	\$ 57,000	11/2/2023
Hilman Incorporated	NJMVPGR	Marlboro	Monmouth County	\$ 97,247	\$ 324,155	9/7/2023
Stony Hill Gardens	NJMVPGR	Chester	Morris	\$ 40,443	\$ 74,482	9/12/2023
Holland Manufacturing Company	NJMVPGR	Succasunna-kenvil	Morris County	\$ 142,358	\$ 474,525	9/12/2023
Jersey Cape Diagnostic, Training & Opportunity Center, Inc	NJMVPGR	Cape May Court House	Cape May County	\$ 97,500	\$ 325,000	9/6/2023
CSR PHARMA GROUP, INC.	NJMVPGR	Bridgewater	Somerset	\$ 220,651	\$ 665,000	12/8/2023
NWL, Inc.	NJMVPGR	Bordentown	Burlington	\$ 211,737	\$ 705,791	9/28/2023
Aii1, LLC	NJMVPGR	Woodland Park Boro	Passaic County	\$ 46,672	\$ 155,574	12/28/2023
VALCOR ENGINEERING CORPORATION	NJMVPGR	Springfield	Union County	\$ 250,000	\$ 821,600	9/21/2023
GARDEN STATE PRECAST, INC.	NJMVPGR	Farmingdale Borough	Monmouth County	\$ 69,750	\$ 155,000	12/8/2023
Infrared-Air Thermal Systems LLC	NJMVPGR	Hawthorne Borough	Passaic County	\$ 9,183	\$ 31,000	9/25/2023
Marotta Controls, Inc.	NJMVPGR	Montville	Morris County	\$ 250,000	\$ 1,408,195	11/14/2023
PERFECT LIFE NUTRITION INC.	NJMVPGR	Hackettstown Town	Warren County	\$ 243,117	\$ 607,793	12/1/2023
Ledoux and Company	NJMVPGR	Teaneck	Bergen County	\$ 58,500	\$ 195,000	9/14/2023
Weiss-Aug Co. Inc.	NJMVPGR	East Hanover	Morris County	\$ 250,000	\$ 1,020,750	9/14/2023
EZ Repacks LLC	NJMVPGR	Toms River	Ocean County	\$ 148,500	\$ 495,000	11/1/2023
New York Popular, Inc	NJMVPGR	Carteret Borough	Middlesex County	\$ 24,684	\$ 82,279	10/23/2023
Guthrie Glass & Mirror, Inc.	NJMVPGR	Atlantic City	Atlantic County	\$ 250,000	\$ 631,940	11/2/2023
THE BONACORDA GROUP, INC.	NJMVPGR	Robbinsville	Mercer County	\$ 168,800	\$ 562,668	9/13/2023
L&L Kiln Mfg. Inc.	NJMVPGR	Swedesboro Borough	Gloucester County	\$ 31,638	\$ 105,460	11/12/2023
Crusters LLC	NJMVPGR	Paterson City	Passaic County	\$ 70,230	\$ 234,100	10/25/2023

GA Productions LLC	NJMVPGR	Lodi Borough	Bergen County	\$ 186,407	\$ 470,018	10/26/2023
Research & MFG. Corp. Of America	NJMVPGR	Linden City	Union County	\$ 250,000	\$ 956,649	11/3/2023
CLEAR FORMING LLC	NJMVPGR	Pompton Plains	Morris County	\$ 103,890	\$ 346,400	12/15/2023
Sicam Corporation	NJMVPGR	Hillsborough	Somerset County	\$ 59,685	\$ 198,950	10/15/2023
Werko Machine Co, Inc.	NJMVPGR	Pennsauken Township	Camden County	\$ 125,897	\$ 419,655	9/28/2023
S&P Machine Co. Inc.	NJMVPGR	Passaic City	Passaic County	\$ 64,050	\$ 206,000	10/30/2023
Robert T. Winzinger, Inc.	NJMVPGR	Hainesport	Burlington	\$ 200,000	\$ 500,000	12/8/2023
Precision Forms, Inc	NJMVPGR	Butler Borough	Morris County	\$ 250,000	\$ 807,800	11/14/2023
Whibco of New Jersey. Inc.	NJMVPGR	Bridgeton City	Cumberland County	\$ 250,000	\$ 639,855	12/4/2023
Harold R Henrich INC	NJMVPGR	Lakewood	Ocean County	\$ 152,626	\$ 436,075	12/27/2023
Jet Precision Metal, Inc.	NJMVPGR	Hawthorne Borough	Passaic County	\$ 96,324	\$ 321,080	12/6/2023
Darush LLC.	NJMVPGR	Passaic City	Passaic County	\$ 197,072	\$ 563,063	9/25/2023
Magna-Power Electronics, Inc.	NJMVPGR	Flemington Borough	Hunterdon County	\$ 178,046	\$ 643,327	10/18/2023
L-E-M Plastics & Supply Inc	NJMVPGR	Fairfield	Essex County	\$ 20,256	\$ 67,520	9/13/2023
Polymer Technologies Inc (PTI)	NJMVPGR	Clifton City	Passaic County	\$ 124,098	\$ 357,966	11/3/2023
Magnify Brewing, LLC	NJMVPGR	Fairfield	Essex County	\$ 234,322	\$ 812,500	11/1/2023
SS White Burs, Inc.	NJMVPGR	Lakewood	Ocean County	\$ 204,777	\$ 511,942	8/28/2023
TODD SHELTON LLC	NJMVPGR	East Rutherford Borou	Bergen County	\$ 14,708	\$ 50,000	9/20/2023
Schott NYC Corp	NJMVPGR	Union	Union County	\$ 75,200	\$ 188,000	8/28/2023
UNEX MANUFACTURING INC.	NJMVPGR	Lakewood	Ocean County	\$ 248,788	\$ 829,293	9/26/2023
Bakkafrost USA LLC	NJMVPGR	Wayne	Passaic County	\$ 143,457	\$ 478,190	9/21/2023
Hammonton Mold Co., Inc.	NJMVPGR	Monroe	Gloucester County	\$ 85,158	\$ 283,860	9/24/2023
Quali-Pack LLC	NJMVPGR	Passaic City	Passaic County	\$ 229,997	\$ 766,655	10/26/2023
Precision Electronic Glass	NJMVPGR	Vineland City	Cumberland County	\$ 250,000	\$ 710,692	10/26/2023
FARMPLAST. LLC	NJMVPGR	Parsippany-troy Hills	Morris County	\$ 145,800	\$ 486,000	8/28/2023
A.P.M. HEXSEAL CORPORATION	NJMVPGR	Englewood City	Bergen County	\$ 250,000	\$ 640,149	10/9/2023
Raw Generation Inc.	NJMVPGR	Long Branch City	Monmouth County	\$ 250,000	\$ 605,000	11/1/2023
New Jersey Headwear Corp.	NJMVPGR	Newark City	Essex County	\$ 250,000	\$ 798,000	11/12/2023
SW electronics & Manufacturing corp.	NJMVPGR	Moorestown-lenola	Burlington County	\$ 250,000	\$ 1,664,033	12/5/2023
Patella Construction Corp	NJMVPGR	Passaic City	Passaic	\$ 63,622	\$ 181,777	9/18/2023
CS 9100, Inc.	NJMVPGR	Pennsauken Township	Camden County	\$ 37,965	\$ 126,550	9/18/2023
Tri-Power Design, LLC	NJMVPGR	Denville	Morris County	\$ 124,128	\$ 506,500	10/4/2023
Medical Indicators, Inc.	NJMVPGR	Mercerville-hamilton	Mercer County	\$ 217,526	\$ 662,892	10/24/2023
Metal CComponents Incorporated	NJMVPGR	Paterson City	Passaic County	\$ 47,950	\$ 137,000	9/21/2023
Cellular Tracking Technologies LLC	NJMVPGR	Rio Grande	Cape May County	\$ 46,236	\$ 132,102	9/18/2023
Quality Steak Inc.	NJMVPGR	Voorhees	Camden County	\$ 250,000	\$ 2,500,000	11/30/2023
M4 Machine LLC	NJMVPGR	Livingston	Essex County	\$ 12,659	\$ 46,695	10/30/2023
All Chemical Transport Corp.	NJZIP2GR	Lakewood	Ocean	\$ 1,750,000		12/15/2023
19 Floyd LLC	NJZIP2GR	Jersey City	Hudson	\$ 180,700		12/4/2023
Dape Consulting, Inc.	NJZIP2GR	Elizabeth	Union	\$ 472,500		12/20/2023
Honey Bunnys Baskets	NJZIP2GR	Newark	Essex	\$ 92,950		11/30/2023
FFH Logistics Inc	NJZIP2GR	Monroe Township	Middlesex	\$ 121,500		12/27/2023
Zeem Solutions, LLC	NJZIP2GR	Newark	Essex	\$ 472,500		12/27/2023
19 Floyd LLC	NJZIP2GR	Jersey City	Hudson	\$ 27,800		12/1/2023
CENTRAL ART & ENGINEERING, INC.	NJZIP2GR	Cream Ridge	Monmouth	\$ 27,800		11/30/2023
Duo Sales LLC	NJZIP2GR	Passaic	Passaic	\$ 271,050		11/30/2023
CENTRAL ART & ENGINEERING, INC.	NJZIP2GR	Cream Ridge	Monmouth	\$ 90,350		12/1/2023
GSE Services Inc	NJZIP2GR	Teterboro	Bergen	\$ 486,000		12/29/2023
PEDACITOS DE PATRIA LLC	NJZIP2GR	Passaic City	Passaic	\$ 92,950		11/30/2023
Calima Inc	NJZIP2GR	Edison	Middlesex	\$ 87,750		12/29/2023
Nicomex, Inc.	NJZIP2GR	Passaic	Passaic	\$ 90,350		12/12/2023
INFINITE IP CORPORATION	NJZIP2GR	Princeton Junction	Mercer County	\$ 26,600		11/21/2023
QUALITYZONE CORP	NJZIP2GR	West Deptford	Gloucester County	\$ 28,600		12/8/2023
Infotech Global Inc	NJZIP2GR	Watchung	Somerset	\$ 27,000		12/15/2023
Sand Bar Joes LLC	NJZIP2GR	Wildwood	Cape May County	\$ 27,000		11/27/2023
LZT Services	NJZIP2GR	Eatontown	Monmouth	\$ 55,600		11/30/2023
THE KIDS PALACE II LLC	NJZIP2GR	West Orange	Essex	\$ 185,900		11/30/2023
Statewide Hispanic Chamber of Commerce of New Jersey,	NJZIP2GR	Rutherford	Bergen	\$ 87,750		12/21/2023
VIGNAGA FOODS LLC	NJZIP2GR	Jersey City	Hudson	\$ 215,450		12/8/2023
Klive International Corp	NJZIP2GR	Wyckoff	Bergen	\$ 25,000		12/6/2023
Healthy Happy Children Medical Services PC	NJZIP2GR	Clifton	Passaic	\$ 28,600		12/4/2023
Traveling Deals LLC	NJZIP2GR	Jackson	Ocean	\$ 54,000		12/5/2023
VIGNAGA FOODS LLC	NJZIP2GR	Jersey City	Hudson	\$ 27,800		12/6/2023
Texind Inc.	NJZIP2GR	East Hanover	Morris	\$ 27,000		11/27/2023
Samra Private Wealth Management, LLC	NJZIP2GR	Freehold	Monmouth	\$ 25,800		11/30/2023
Sweet Tee's Catering	NJZIP2GR	Rahway	Union	\$ 185,900		11/27/2023
CURRENT TRUCKING LLC	NJZIP2GR	Morristown	Morris	\$ 175,000		12/4/2023
Dape Consulting, Inc.	NJZIP2GR	Elizabeth	Union	\$ 1,890,000		12/20/2023
ADVANCE GLASS PROS LLC	NJZIP2GR	River Edge	Bergen	\$ 62,500		12/5/2023
Dry Goods Refillery, LLC	NJZIP2GR	Maplewood	Essex	\$ 90,350		11/30/2023
Lineage Logistics Services, LLC	NJZIP2GR	Jersey City	Hudson	\$ 1,400,000		12/5/2023
Sigs By Rama Inc	NJZIP2GR	Freehold	Monmouth	\$ 90,350		11/30/2023
Z. Transportation Inc.	NJZIP2GR	Lincoln Park	Morris	\$ 700,000		12/13/2023
International Motor Freight	NJZIP2GR	Newark	Essex	\$ 350,000		11/28/2023
VIGNAGA FOODS LLC	NJZIP2GR	Jersey City	Hudson	\$ 361,400		11/17/2023
Diber Web Services Llc	NJZIPGR	Newark	Essex	\$ 97,750		1/13/2023
Pick & Send Transportation LLC	NJZIPGR	Trenton	Mercer	\$ 293,250		2/17/2023
Grupo La Providencia LLC	NJZIPGR	Passaic	Passaic	\$ 407,000		5/19/2023
MUNDO LATINO PRO SERVICE LIMITED LIABILITY COMPAN	NJZIPGR	Edison	Middlesex	\$ 97,750		1/9/2023
United Parcel Service, Inc. (OHIO)	NJZIPGR	Lawnside	Camden	\$ 1,500,000		11/1/2023
Revive by Carolina Inc.	NJZIPGR	Fort Lee	Camden	\$ 99,500		1/4/2023

Urban Agriculture Cooperative	NJZIPGR	Newark	Essex	\$	93,750				1/6/2023	
Cacao and Beyond L.L.P.	NJZIPGR	Montvale	Bergen	\$	101,750				1/9/2023	
Order and Ease LLC	NJZIPGR	Lyndhurst	Bergen	\$	101,750				2/7/2023	
Amira Transport LLC	NJZIPGR	Egg Harbor Township	Atlantic	\$	112,500				3/13/2023	
APM Terminals Elizabeth, LLC	NJZIPGR	Elizabeth	Union	\$	150,000				10/26/2023	
Rafael Holdings, Inc.	NOLTT	Newark City	Essex County	\$	297,434	\$	-		4/18/2023	
IoTecha Corp	NOLTT	Cranbury	Mercer County	\$	191,811	\$	-		1/9/2023	
Cornerstone Pharmaceuticals, Inc.	NOLTT	Cranbury	Mercer County	\$	5,539,193	\$	-		4/10/2023	
Bellerophon Therapeutics, Inc.	NOLTT	Warren	Somerset County	\$	1,876,574	\$	-		1/6/2023	
Palatin Technologies, Inc.	NOLTT	Cranbury	Mercer County	\$	18,194,704	\$	-		1/10/2023	
AIM ImmunoTech, Inc.	NOLTT	Riverton Borough	Burlington County	\$	1,862,950	\$	-		4/13/2023	
Prevention Bio, Inc.	NOLTT	Lebanon Borough	Hunterdon County	\$	9,240,609	\$	-		2/2/2023	
Truefort Inc.	NOLTT	Weehawken	Hudson County	\$	1,345,695	\$	-		3/22/2023	
Brilliant Light Power, Inc fka Blacklight Power	NOLTT	East Windsor	Mercer County	\$	311,041	\$	-		4/10/2023	
OncoSec Medical Inc.	NOLTT	Pennington Borough	Mercer County	\$	3,737,275	\$	-		4/4/2023	
Avertix Medical, Inc	NOLTT	Eatontown Borough	Monmouth County	\$	661,122	\$	-		1/9/2023	
ElectroCore, Inc	NOLTT	Basking Ridge	Somerset County	\$	225,803	\$	-		1/6/2023	
Cytosorbents Medical, Inc. (f/k/a Medasorb Technologies,	NOLTT	Monmouth Junction	Middlesex County	\$	1,096,647	\$	-		4/14/2023	
Ocean Power Technologies, Inc.	NOLTT	Monroe	Middlesex County	\$	295,873	\$	-		1/10/2023	
Matinas BioPharma Holdings, Inc. & Subs	NOLTT	Bedminster	Somerset County	\$	1,878,644	\$	-		1/6/2023	
PDS Biotechnology Corporation	NOLTT	Florham Park Borough	Morris County	\$	1,522,080	\$	-		4/12/2023	
LISATA THERAPEUTICS, INC.	NOLTT	Basking Ridge	Somerset County	\$	2,329,852	\$	-		4/10/2023	
Imunon, Inc.	NOLTT	Lawrenceville	Mercer County	\$	1,675,964	\$	-		1/9/2023	
Advaxis, Inc.	NOLTT	Monmouth Junction	Middlesex County	\$	13,807,882	\$	-		3/29/2023	
Iveric bio, Inc. (f/k/a Ophthotech Corp.)	NOLTT	Parsippany-troy Hills	Morris County	\$	12,541,322	\$	-		4/12/2023	
NJEDA/School Facilities Construction Bonds	REFBO	Trenton	Mercer	#####					4/27/2023	
NJEDA Wind Port Project Bonds, 2023 Series A	SABBO	Lower Alloways Creek	Salem County	\$	160,000,000	\$	160,000,000		1/26/2023	
Spot Auto LLC	SBFLO	Location1: Hackettsto	Location1: Warren	\$	323,489	\$	327,024	\$	2	7/26/2023
Demitria Bulsara Enterprises LLC	SBFLO	Mount Laurel	Burlington County	\$	382,500	\$	382,500	\$	-	4/26/2023
Muller Realty Holdings LLC & Muller Customs Limited Liab	SBFPL	Ewing	Mercer	\$	371,250	\$	775,000	\$	-	11/17/2023
SQ PIZZA MONTVALE L.L.C.	SBIMPROVGR	Montvale Borough	Bergen County	\$	50,000	\$	105,144			11/29/2023
FIT 2013 HOLDINGS, LLC	SBIMPROVGR	Bayville	Ocean County	\$	50,000	\$	115,748			11/14/2023
Joseph & David Juice For Life, LLC	SBIMPROVGR	Jackson	Ocean County	\$	44,977	\$	89,954			12/11/2023
Comfort Family Dental, LLC	SBIMPROVGR	Shrewsbury Borough	Monmouth County	\$	13,375	\$	26,750			12/18/2023
GENERAL THERMAL CORPORATION	SBIMPROVGR	Fairfield	Essex County	\$	50,000	\$	109,000			12/18/2023
Jolin Foods, Inc.	SBIMPROVGR	Kenilworth Borough	Union County	\$	7,476	\$	14,953			11/29/2023
TRIPLE A FITNESS, L.L.C.	SBIMPROVGR	Middletown	Monmouth County	\$	46,045	\$	92,091			11/28/2023
Woolley Fuel Company	SBIMPROVGR	Maplewood	Essex County	\$	50,000	\$	154,881			12/11/2023
Groovy Smooovies LLC	SBIMPROVGR	Ocean City	Cape May County	\$	19,687	\$	39,374			8/27/2023
Doremi LLC	SBIMPROVGR	Bloomfield	Essex County	\$	4,549	\$	9,097			11/27/2023
AKAKIKO CORP	SBIMPROVGR	Closter Borough	Bergen County	\$	23,750	\$	47,500			12/5/2023
Doziearts LLC	SBIMPROVGR	Clark	Union County	\$	6,519	\$	13,038			9/29/2023
Polaris Consulting Engineers. P.C.	SBIMPROVGR	Moorestown	Burlington County	\$	6,911	\$	13,822			12/4/2023
The Hive Market LLC	SBIMPROVGR	Hoboken City	Hudson County	\$	6,327	\$	12,653			12/27/2023
Csordos Laundries, LLC	SBIMPROVGR	Aberdeen	Monmouth County	\$	6,250	\$	12,500			11/21/2023
V.R.I. Realty, Inc.	SBIMPROVGR	Keyport Borough	Monmouth County	\$	17,750	\$	35,500			10/18/2023
The Roseland Methodist Church	SBIMPROVGR	Roseland Borough	Essex County	\$	24,293	\$	48,586			12/19/2023
Sray Webster Funeral Home LLC	SBIMPROVGR	Upper Deerfield	Cumberland County	\$	37,734	\$	75,468			11/6/2023
Summer Hill School LLC	SBIMPROVGR	Neptune	Monmouth County	\$	12,743	\$	25,486			11/21/2023
Urelax, Inc	SBIMPROVGR	Livingston	Essex County	\$	24,158	\$	48,315			12/22/2023
Absolute Weave Bar LLC	SBIMPROVGR	Medford	Burlington County	\$	3,425	\$	6,850			12/27/2023
Thach, Jenny H	SBIMPROVGR	Sewell	Gloucester County	\$	7,077	\$	14,153			11/28/2023
Outlaw Training And Fitness LLC	SBIMPROVGR	Palmyra Borough	Burlington County	\$	25,160	\$	50,320			12/29/2023
Little Birds Speech Therapy LLC	SBIMPROVGR	Middletown	Monmouth County	\$	11,072	\$	22,143			12/11/2023
Sushi Cafe, INC.	SBIMPROVGR	Lodi Borough	Bergen County	\$	6,775	\$	13,550			10/20/2023
Gloucester County Historical Society	SBIMPROVGR	Woodbury City	Gloucester County	\$	44,400	\$	88,800			10/30/2023
Fralinger Engineering P A	SBIMPROVGR	Hopewell	Cumberland County	\$	50,000	\$	117,387			12/1/2023
LISA'S FANCY NAILS LLC	SBIMPROVGR	Old Bridge	Middlesex County	\$	5,662	\$	11,324			9/26/2023
Apollo Gardening LLC	SBIMPROVGR	East Windsor	Mercer County	\$	4,148	\$	8,295			11/21/2023
GUARDADO SERVICES LLC	SBIMPROVGR	Plainfield City	Union County	\$	4,000	\$	8,000			12/27/2023
JC MEXICAN EATS INC	SBIMPROVGR	Jersey City	Hudson County	\$	50,000	\$	102,500			9/15/2023
BKC, CPAs, PC	SBIMPROVGR	Flemington Borough	Hunterdon County	\$	15,125	\$	30,250			10/6/2023
Brunch and brew llc	SBIMPROVGR	Lakewood	Ocean County	\$	12,182	\$	24,364			10/5/2023
Divvone Management LLC	SBIMPROVGR	Lakewood	Ocean County	\$	20,521	\$	41,041			9/28/2023
WASHINGTON FAMILY DENTISTRY, LLC	SBIMPROVGR	Washington	Warren County	\$	6,289	\$	12,577			11/6/2023
Old Bridge Orthodontics, LLC	SBIMPROVGR	Old Bridge	Middlesex County	\$	12,913	\$	25,825			11/14/2023
The WOW Center Inc.	SBIMPROVGR	Merchantville Borough	Camden County	\$	18,856	\$	37,711			10/24/2023
Granite Kitchen & Bath Limited Liability Company	SBIMPROVGR	Clifton City	Passaic County	\$	50,000	\$	190,890			10/23/2023
Jenn's Junction LLC	SBIMPROVGR	North Haledon Borough	Passaic County	\$	8,600	\$	17,200			8/25/2023
CEYLON CHILDCARE SERVICES LLC	SBIMPROVGR	Stratford Borough	Camden County	\$	14,659	\$	29,317			9/18/2023
Twin Elephant Brewing . Limited Liability Company	SBIMPROVGR	Chatham Borough	Morris County	\$	27,650	\$	55,300			10/11/2023
Seyed Shahmehdi, DMD, P.A.	SBIMPROVGR	Clifton City	Passaic County	\$	16,147	\$	32,294			9/29/2023
Shahmehdi Dental Associates PA	SBIMPROVGR	Little Falls	Passaic County	\$	32,433	\$	64,866			9/29/2023
Active Bok LLC	SBIMPROVGR	Newark City	Essex County	\$	31,267	\$	62,534			12/1/2023
Days by Nails LLC	SBIMPROVGR	East Hanover	Morris County	\$	12,900	\$	25,800			8/24/2023
Tsamutalis & Company, LLC	SBIMPROVGR	Upper Saddle River Bo	Bergen County	\$	50,000	\$	135,295			11/13/2023
STACK CREAMERY 3 LLC	SBIMPROVGR	Morristown	Morris County	\$	24,855	\$	49,709			9/7/2023
KRELL TECHNOLOGIES, INC.	SBIMPROVGR	Neptune City Borough	Monmouth County	\$	50,000	\$	133,000			9/10/2023
ADVANTAGE CAREER INSTITUTE INCORPORATED	SBIMPROVGR	Eatontown Borough	Monmouth County	\$	50,000	\$	109,899			5/4/2023
Diamond Gym Sports and Fitness Limited Liability Compan	SBIMPROVGR	Maplewood	Essex County	\$	34,579	\$	69,158			12/26/2023
Penny Lane Barbers Medford LLC	SBIMPROVGR	Medford	Burlington County	\$	41,514	\$	83,028			10/27/2023

Northfield Auto Body Inc.	SBIMPROVGR	Livingston	Essex County	\$ 20,000	\$ 40,000	9/21/2023
Bread & Culture LLC	SBIMPROVGR	Flemington Borough	Hunterdon County	\$ 35,057	\$ 70,114	10/27/2023
Community Christian Cooperative LLC	SBIMPROVGR	Somers Point City	Atlantic County	\$ 15,453	\$ 30,905	12/26/2023
VINOTECA LLC	SBIMPROVGR	East Rutherford Borou	Bergen County	\$ 50,000	\$ 102,540	12/18/2023
Transcendental, LLC	SBIMPROVGR	Clifton City	Passaic County	\$ 50,000	\$ 104,795	10/2/2023
JWUGRAD LLC	SBIMPROVGR	Montclair	Essex County	\$ 19,490	\$ 38,980	10/20/2023
TOP WELLNESS CENTER LLC	SBIMPROVGR	Edgewater Borough	Bergen County	\$ 24,444	\$ 48,889	11/3/2023
LAYLA'S DELICACIES LLC	SBIMPROVGR	Union	Union County	\$ 15,024	\$ 30,048	9/21/2023
SUGAR POP LLC	SBIMPROVGR	Long Branch City	Monmouth County	\$ 43,945	\$ 87,890	11/6/2023
Deep Fridge LLC	SBIMPROVGR	Jersey City	Hudson County	\$ 48,443	\$ 96,885	10/26/2023
COJI HAIR SALON LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$ 15,230	\$ 30,460	12/20/2023
BACKSTAGE PERFORMING ARTS CENTER LLC	SBIMPROVGR	Rutherford Borough	Bergen County	\$ 5,220	\$ 10,441	11/3/2023
BAUMGARDNER FINISHINGS COMPANY LLC	SBIMPROVGR	Egg Harbor	Atlantic County	\$ 50,000	\$ 325,000	9/8/2023
Wayne Smiles LLC	SBIMPROVGR	Butler Borough	Morris County	\$ 49,932	\$ 99,865	9/1/2023
SZOJ JEWELERS CORP.	SBIMPROVGR	Howell	Monmouth County	\$ 50,000	\$ 102,582	11/2/2023
PEE DEE PR INC	SBIMPROVGR	Wildwood Crest Borou	Cape May County	\$ 18,648	\$ 37,295	7/26/2023
TAB PAPER RECYCLING, INC.	SBIMPROVGR	Berlin	Camden County	\$ 19,750	\$ 39,500	7/20/2023
The Well Center for Refreshment, LLC	SBIMPROVGR	North Cape May	Cape May County	\$ 5,070	\$ 10,139	8/7/2023
Resident Eye Care Associates, LLC	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 37,523	\$ 75,046	10/3/2023
Blue Cork Winery and Vineyard Inc.	SBIMPROVGR	Williamstown	Gloucester County	\$ 50,000	\$ 133,539	8/15/2023
ONE89SEVEN APPAREL LLC	SBIMPROVGR	Tinton Falls Borough	Monmouth County	\$ 21,910	\$ 43,820	7/24/2023
REAL BRAVE, INC.	SBIMPROVGR	Oakland Borough	Bergen County	\$ 16,790	\$ 33,580	9/25/2023
Just A Little Somethin LLC	SBIMPROVGR	Pompton Plains	Morris County	\$ 17,441	\$ 34,883	10/5/2023
OAKFLOWER BREWING COMPANY LLC	SBIMPROVGR	Millington	Morris County	\$ 50,000	\$ 108,418	11/15/2023
Tyger Scientific Inc	SBIMPROVGR	Ewing	Mercer County	\$ 19,741	\$ 39,483	11/16/2023
Dulce Bakery Cafe LLC	SBIMPROVGR	Somerville Borough	Somerset County	\$ 6,115	\$ 12,229	11/22/2023
Natural Garment Care Inc.	SBIMPROVGR	Westfield Town	Union County	\$ 11,425	\$ 22,851	12/11/2023
Grooms Club LLC	SBIMPROVGR	Paramus Borough	Bergen County	\$ 50,000	\$ 138,798	12/29/2023
MALLIKA MURALI, DDS, LLC	SBIMPROVGR	Chatham	Morris County	\$ 8,710	\$ 17,421	10/2/2023
TINY TOTS PRESCHOOL & CHILD CARE CENTER, INC.	SBIMPROVGR	Vineland City	Cumberland County	\$ 22,036	\$ 44,072	10/5/2023
RYAN W. WALTER D.M.D. LLC	SBIMPROVGR	Phillipsburg Town	Warren County	\$ 24,380	\$ 48,760	11/9/2023
Czig Meister Brewing LLC	SBIMPROVGR	Hackettstown Town	Warren County	\$ 10,915	\$ 21,831	9/21/2023
Recovery at the Crossroads LLC	SBIMPROVGR	Blackwood	Camden County	\$ 4,888	\$ 9,776	11/9/2023
Pablo's Auto Service & Tire LLC	SBIMPROVGR	Long Valley	Morris County	\$ 5,894	\$ 11,789	12/15/2023
Morristown Unitarian Universalist Fellowship A NJ NONPR	SBIMPROVGR	Morristown	Morris County	\$ 50,000	\$ 253,325	12/11/2023
ADVANCEDCREDITREPAIR LLC	SBIMPROVGR	Willingboro	Burlington County	\$ 19,305	\$ 38,610	7/20/2023
SMILEDOC PEDIATRIC DENTISTRY OF POINT PLEASANT L.L.	SBIMPROVGR	Point Pleasant Beach E	Ocean County	\$ 23,435	\$ 46,870	8/4/2023
Life Science Labs Supplements LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 9,028	\$ 18,055	9/6/2023
CEBEE LLC	SBIMPROVGR	Bradley Beach Boroug	Monmouth County	\$ 48,345	\$ 96,690	8/17/2023
marshall eye care physicians, pc	SBIMPROVGR	Aberdeen	Monmouth County	\$ 32,068	\$ 64,136	8/23/2023
TRIANGLE INK COMPANY, INC.	SBIMPROVGR	Wallington Borough	Bergen County	\$ 32,500	\$ 65,000	9/1/2023
Gan henel early learning inc.	SBIMPROVGR	Teaneck	Bergen County	\$ 11,778	\$ 23,555	10/9/2023
ESTEVEZ AND ASSOCIATES VISION CENTERS LIMITED LIABI	SBIMPROVGR	Union City	Hudson County	\$ 38,942	\$ 77,884	8/4/2023
Kol Chaverim Preschool, LLC	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 50,000	\$ 127,839	11/6/2023
KISMET FOODS LLC	SBIMPROVGR	Clifton City	Passaic County	\$ 12,605	\$ 25,210	8/4/2023
LMDPMA, LLC	SBIMPROVGR	Park Ridge Borough	Bergen County	\$ 50,000	\$ 105,301	7/27/2023
KIDDIE COLLEGE CAMPUS ACADEMY LLC	SBIMPROVGR	Irvington	Essex County	\$ 24,458	\$ 48,916	7/7/2023
WORLD OF COFFEE, INC.	SBIMPROVGR	Stirling	Morris County	\$ 14,545	\$ 29,089	9/20/2023
Paper Mill Playhouse	SBIMPROVGR	Millburn	Essex County	\$ 46,016	\$ 92,032	9/5/2023
Bizzy Bee'z Creative Learning Center LLC	SBIMPROVGR	Northfield City	Atlantic County	\$ 7,770	\$ 15,540	11/30/2023
BVS Salon Inc	SBIMPROVGR	Union City	Hudson County	\$ 5,421	\$ 10,843	10/19/2023
SANJAY C JAGANI LLC	SBIMPROVGR	Robbinsville	Mercer County	\$ 15,273	\$ 30,545	10/11/2023
Reem alsham INC	SBIMPROVGR	Paterson City	Passaic County	\$ 14,726	\$ 29,451	10/20/2023
BOLERO SNORT, LLC	SBIMPROVGR	Carlstadt Borough	Bergen County	\$ 50,000	\$ 340,381	7/14/2023
Bendixen Holdings Inc.	SBIMPROVGR	Moorestown	Burlington County	\$ 37,224	\$ 74,448	9/28/2023
C W C Industries Incorporated	SBIMPROVGR	Newark City	Essex County	\$ 32,273	\$ 64,546	12/29/2023
Hoff, Inc.	SBIMPROVGR	Pine Brook	Morris County	\$ 17,939	\$ 35,877	12/1/2023
Shinter LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$ 24,750	\$ 49,500	7/29/2023
MAID IN JC LIMITED LIABILITY COMPANY	SBIMPROVGR	Jersey City	Hudson County	\$ 15,288	\$ 30,575	8/4/2023
Nail Xpressions LLC	SBIMPROVGR	Boonton	Morris County	\$ 8,712	\$ 17,423	7/5/2023
LEE'S FAMILY DELI, INC.	SBIMPROVGR	Camden City	Camden County	\$ 7,363	\$ 14,726	6/22/2023
Apro-Gen LLC	SBIMPROVGR	Rockaway Borough	Morris County	\$ 13,976	\$ 27,952	7/26/2023
Gearblock Brewing Company	SBIMPROVGR	Waldwick Borough	Bergen County	\$ 50,000	\$ 105,603	6/18/2023
Homemodele LLC	SBIMPROVGR	Howell	Monmouth County	\$ 50,000	\$ 108,644	7/28/2023
ERIC'S PREMIER AUTO CENTER LIMITED LIABILITY COMPAN	SBIMPROVGR	Sayreville Borough	Middlesex County	\$ 14,877	\$ 29,754	7/10/2023
Eva's Village, Inc.	SBIMPROVGR	Paterson City	Passaic County	\$ 24,486	\$ 48,972	10/18/2023
Levine,Marie R	SBIMPROVGR	Rutherford Borough	Bergen County	\$ 7,249	\$ 14,498	8/29/2023
LOTS OF CARE LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 106,908	8/7/2023
The Mercer County Bar Association	SBIMPROVGR	Hamilton	Mercer County	\$ 9,044	\$ 18,087	11/6/2023
THE BERGENFIELD SMILE CENTER	SBIMPROVGR	Bergenfield Borough	Bergen County	\$ 50,000	\$ 165,555	11/27/2023
TSM Randolph LLC	SBIMPROVGR	Randolph	Morris County	\$ 50,000	\$ 816,681	9/21/2023
GA Productions LLC	SBIMPROVGR	Lodi Borough	Bergen County	\$ 34,093	\$ 68,187	11/2/2023
Omega Child Development Center LLC	SBIMPROVGR	Paterson City	Passaic County	\$ 18,525	\$ 37,050	11/14/2023
J&M MACHINE REAPIR, LLC	SBIMPROVGR	Newton Town	Sussex County	\$ 33,635	\$ 67,270	11/30/2023
PRINCETON ALLERGY AND ASTHMA ASSOCIATES, P.A.	SBIMPROVGR	Hamilton	Mercer County	\$ 19,147	\$ 38,294	11/30/2023
SURROUNDINGS FURNITURE AND DESIGN LLC	SBIMPROVGR	Northfield City	Atlantic County	\$ 25,501	\$ 51,001	12/28/2023
PROVIDENCE MOTOR CAR, LLC	SBIMPROVGR	Absecon City	Atlantic County	\$ 16,854	\$ 33,708	12/27/2023
A & A Transformation Center LLC	SBIMPROVGR	New Providence Borou	Union County	\$ 5,978	\$ 11,956	7/31/2023
Prapti 22 LLC	SBIMPROVGR	Mercerville	Mercer County	\$ 50,000	\$ 102,637	7/28/2023
Excellence in Education LLC	SBIMPROVGR	Annandale	Hunterdon County	\$ 10,451	\$ 20,903	11/14/2023
TR Industries, LLC	SBIMPROVGR	Boonton Town	Morris County	\$ 21,472	\$ 42,943	10/26/2023

Khushi Prachi LLC	SBIMPROVGR	Plainfield City	Union County	\$ 6,850	\$ 13,700	9/29/2023
CenMed Enterprises Inc.	SBIMPROVGR	New Brunswick City	Middlesex County	\$ 50,000	\$ 100,000	8/31/2023
KUDO SOCIETY PK INC.	SBIMPROVGR	Palisades Park Boroug	Bergen County	\$ 19,899	\$ 39,797	7/27/2023
Bossen Architectural Millwork, Inc.	SBIMPROVGR	Cinnaminson	Burlington County	\$ 50,000	\$ 125,465	7/10/2023
Crafton Percussion Works, Inc.	SBIMPROVGR	Union City	Hudson County	\$ 31,727	\$ 63,454	8/22/2023
Happy Face Laundromat & Tobacco LLC	SBIMPROVGR	Hillside	Union County	\$ 25,415	\$ 50,830	7/28/2023
BW Creamery LLC	SBIMPROVGR	Bridgewater	Somerset County	\$ 50,000	\$ 161,143	7/27/2023
K LEADERS MARTIAL ARTS LLC	SBIMPROVGR	Hillsborough	Somerset County	\$ 3,120	\$ 6,240	11/27/2023
MIH Coastal Holdings LLC	SBIMPROVGR	Beach Haven Borough	Ocean County	\$ 47,500	\$ 95,000	10/20/2023
TUNE BROKERS, INC.	SBIMPROVGR	Maplewood	Essex County	\$ 36,000	\$ 71,999	9/15/2023
Heaven's Nest Learning Center LLC	SBIMPROVGR	Burlington City	Burlington County	\$ 12,356	\$ 24,711	12/26/2023
Distek Inc.	SBIMPROVGR	North Brunswick Town	Middlesex County	\$ 50,000	\$ 130,811	10/23/2023
Fox Hill Graphics LLC	SBIMPROVGR	Marlton	Burlington County	\$ 18,078	\$ 36,156	8/25/2023
NOAH S ARK OF HIGHLAND PARK LLC	SBIMPROVGR	Highland Park Boroug	Middlesex County	\$ 10,809	\$ 21,618	10/10/2023
Child Care Center of Kearny NJ INC.	SBIMPROVGR	Kearny Town	Hudson County	\$ 7,750	\$ 15,500	12/20/2023
GLOW EXPRESS WASH 2 INCORPORATED	SBIMPROVGR	Matawan Borough	Monmouth County	\$ 33,650	\$ 67,300	7/11/2023
Bright Start Academy LLC	SBIMPROVGR	Clifton City	Passaic County	\$ 49,814	\$ 99,629	10/5/2023
Eunice Youngjin Lee	SBIMPROVGR	Fanwood Borough	Union County	\$ 50,000	\$ 101,186	8/23/2023
Glow Express Wash 3 LLC	SBIMPROVGR	Long Branch City	Monmouth County	\$ 44,782	\$ 89,564	8/15/2023
Hunbar Limited Liability Company	SBIMPROVGR	Little Falls	Passaic County	\$ 9,913	\$ 19,826	7/26/2023
Keeping It Handsome Limited Liability Company	SBIMPROVGR	Orange	Essex County	\$ 9,658	\$ 19,316	9/6/2023
Continental Real Estate Services, Inc.	SBIMPROVGR	Hackensack City	Bergen County	\$ 50,000	\$ 116,174	6/22/2023
TRI-COUNTY CONSULTANTS, LLC	SBIMPROVGR	Franklin Lakes Boroug	Bergen County	\$ 22,844	\$ 45,688	9/5/2023
Elizabeth Noboa Dentista Familiar, P.C.	SBIMPROVGR	Kearny Town	Hudson County	\$ 25,642	\$ 51,285	11/3/2023
DB Designs by Dejhania LLC	SBIMPROVGR	Union City	Hudson County	\$ 9,329	\$ 18,657	11/1/2023
LHOUIS BARBER SHOP LLC	SBIMPROVGR	Union City	Hudson County	\$ 3,974	\$ 7,949	8/9/2023
J&J ASSOCIATION LLC	SBIMPROVGR	Union	Union County	\$ 50,000	\$ 113,535	11/30/2023
Miss Mare's All About Dance Inc.	SBIMPROVGR	Eatontown Borough	Monmouth County	\$ 13,945	\$ 27,890	10/30/2023
CAFE MIGNON LLC	SBIMPROVGR	Leonia Borough	Bergen County	\$ 9,670	\$ 19,340	11/21/2023
ATA CPA GROUP, LLC	SBIMPROVGR	Edison	Middlesex County	\$ 11,877	\$ 23,735	10/5/2023
KELLER DEVELOPMENT LLC	SBIMPROVGR	Voorhees	Camden County	\$ 34,747	\$ 69,493	8/30/2023
SIGN OF THE TIMES, LLC	SBIMPROVGR	Secaucus Town	Hudson County	\$ 13,888	\$ 27,775	7/10/2023
PATACAKE WAX STUDIO LLC	SBIMPROVGR	Hillside	Union County	\$ 2,696	\$ 5,392	7/19/2023
C3Workplace Inc.	SBIMPROVGR	Montclair	Essex County	\$ 13,411	\$ 26,823	9/8/2023
Nine9 Holding LLC	SBIMPROVGR	Fairfield	Essex County	\$ 22,824	\$ 45,648	12/29/2023
FAST TRACK MEDICAL BILLING LLC	SBIMPROVGR	Totowa Borough	Passaic County	\$ 17,382	\$ 34,764	8/25/2023
LL Salon Studios LLC	SBIMPROVGR	South Plainfield Borou	Middlesex County	\$ 22,500	\$ 45,000	8/17/2023
WATCH ME GROW ACADEMY LIMITED LIABILITY PARTNER	SBIMPROVGR	Irvington	Essex County	\$ 8,219	\$ 16,438	9/7/2023
Princeton NuEnergy Inc.	SBIMPROVGR	Bordentown	Burlington County	\$ 45,071	\$ 90,143	11/8/2023
PLAYA BOWLS WEST CALDWELL LLC	SBIMPROVGR	West Caldwell	Essex County	\$ 7,118	\$ 14,237	9/20/2023
DANUBUNTU ENTERPRISE LLC	SBIMPROVGR	Norwood Borough	Bergen County	\$ 24,046	\$ 48,092	6/28/2023
Club 466 Caterers LLC	SBIMPROVGR	West Orange	Essex County	\$ 21,500	\$ 43,000	7/26/2023
REUBEN ATLAS DDS LLC	SBIMPROVGR	Morganville	Monmouth County	\$ 35,949	\$ 71,897	8/24/2023
A & R Assets LLC	SBIMPROVGR	Pennsville	Salem County	\$ 20,715	\$ 41,430	7/18/2023
JADE NAILS, INC.	SBIMPROVGR	Old Bridge	Middlesex County	\$ 16,759	\$ 33,518	9/14/2023
BUSINESS ENVIRONMENTS LLC	SBIMPROVGR	Morris Plains Borough	Morris County	\$ 46,650	\$ 93,300	9/17/2023
HOMEFRONT,INC	SBIMPROVGR	Lawrenceville	Mercer County	\$ 50,000	\$ 187,251	7/31/2023
MJ-ARA GROWTH ENTERPRISES LLC	SBIMPROVGR	Hoboken City	Hudson County	\$ 50,000	\$ 184,198	12/5/2023
7 SOULS TATTOO LLC	SBIMPROVGR	Ramsey Borough	Bergen County	\$ 18,975	\$ 37,949	10/27/2023
Crewe Hill Stables, L.L.C.	SBIMPROVGR	Harding	Morris County	\$ 50,000	\$ 101,381	12/29/2023
Evergreen Kids Academy Inc.	SBIMPROVGR	Closter Borough	Bergen County	\$ 21,414	\$ 42,828	12/11/2023
ACTON ACADEMY OF BERGEN COUNTY INC	SBIMPROVGR	Closter Borough	Bergen County	\$ 6,854	\$ 13,708	8/10/2023
Insured by Steph LLC	SBIMPROVGR	Berlin	Camden County	\$ 6,537	\$ 13,073	10/20/2023
Park Seafood Clam Bar Inc	SBIMPROVGR	Seaside Park Borough	Ocean County	\$ 8,214	\$ 16,427	9/17/2023
SUPERIOR TAX AND CONSULTING LLC	SBIMPROVGR	Burlington City	Burlington County	\$ 6,338	\$ 12,675	8/7/2023
Hookah & Chill L.L.C.	SBIMPROVGR	East Orange City	Essex County	\$ 4,039	\$ 8,078	11/8/2023
Lil Legs LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 3,724	\$ 7,448	10/10/2023
AKIRA VOORHEES INC	SBIMPROVGR	Voorhees	Camden County	\$ 39,040	\$ 78,081	11/27/2023
Bay Hill Environmental LLC	SBIMPROVGR	Cherry Hill	Camden County	\$ 24,343	\$ 48,685	9/12/2023
Graphic Builders, Inc.	SBIMPROVGR	Bogota Borough	Bergen County	\$ 3,000	\$ 6,000	11/1/2023
ARC PEO Consultants LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 14,084	\$ 28,167	8/28/2023
RAJ LAXMI SUB LLC	SBIMPROVGR	Bridgewater	Somerset County	\$ 9,517	\$ 19,034	8/29/2023
EL TURCO GRILL LLC	SBIMPROVGR	Hackensack City	Bergen County	\$ 5,400	\$ 10,800	8/31/2023
Cyndie Spiegel Inc.	SBIMPROVGR	Montclair	Essex County	\$ 2,632	\$ 5,265	8/24/2023
LAMATEK, INCORPORATED	SBIMPROVGR	West Deptford	Gloucester County	\$ 50,000	\$ 440,560	12/1/2023
NEW STAR BIZ SOLUTIONS INC	SBIMPROVGR	Clifton City	Passaic County	\$ 17,839	\$ 35,677	11/29/2023
El Gordo Restaurant No. 4 LLC	SBIMPROVGR	Jersey City	Hudson County	\$ 20,292	\$ 40,583	8/10/2023
Newark Public Radio, Inc.	SBIMPROVGR	Newark City	Essex County	\$ 50,000	\$ 119,340	10/10/2023
EOTE Investors LLC	SBIMPROVGR	Glassboro Borough	Gloucester County	\$ 14,103	\$ 28,206	12/14/2023
THE VICIOUS CYCLE LLC	SBIMPROVGR	Medford	Burlington County	\$ 13,875	\$ 27,750	12/14/2023
LAW OFFICE OF NITA KUNDANMAL PROFESSIONAL CORP	SBIMPROVGR	Hackensack City	Bergen County	\$ 26,786	\$ 53,573	9/13/2023
Leatherberry LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 2,678	\$ 5,356	8/27/2023
Princeton Capital GRP LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 22,881	\$ 45,762	7/20/2023
A&A Fitness Inc.	SBIMPROVGR	Union	Union County	\$ 6,589	\$ 13,177	8/10/2023
Rhino's Den LLC	SBIMPROVGR	Cedar Grove	Essex County	\$ 5,261	\$ 10,523	4/18/2023
Firm Lab Warren LLC	SBIMPROVGR	Warren	Somerset County	\$ 50,000	\$ 100,433	11/8/2023
American Transport Logistics, Inc.	SBIMPROVGR	Morganville	Monmouth County	\$ 6,617	\$ 13,234	10/13/2023
Free Love Bridal LLC	SBIMPROVGR	North Cape May	Cape May County	\$ 14,133	\$ 28,265	9/1/2023
Ohmies Studio L.L.C.	SBIMPROVGR	Roselle Borough	Union County	\$ 11,984	\$ 23,969	9/18/2023
Sherpa Enterprise LLC	SBIMPROVGR	Wharton Borough	Morris County	\$ 43,901	\$ 87,803	8/2/2023
New Jersey Association of Realtors	SBIMPROVGR	Trenton City	Mercer County	\$ 6,922	\$ 13,844	8/22/2023

OH & KIM INC.	SBIMPROVGR	Ridgewood Village	Bergen County	\$	17,704	\$	35,407	7/27/2023
Burghli INC.	SBIMPROVGR	North Brunswick Town	Middlesex County	\$	30,600	\$	61,200	6/7/2023
FRIENDLYDENTALNJ LLC	SBIMPROVGR	Aberdeen	Monmouth County	\$	50,000	\$	141,610	8/9/2023
JETHAKAUSHKAMAL INC	SBIMPROVGR	Union	Union County	\$	8,898	\$	17,796	7/3/2023
C Y DIRTY LAUNDRY LLC	SBIMPROVGR	Forked River	Ocean County	\$	10,000	\$	20,000	7/18/2023
Footprint New Jersey Limited Liability Company	SBIMPROVGR	Jersey City	Hudson County	\$	17,558	\$	35,116	4/10/2023
HUMBLE BRICK OVEN INC.	SBIMPROVGR	Linden City	Union County	\$	50,000	\$	142,702	9/7/2023
REFRESH LAUNDRY CAMDEN LLC	SBIMPROVGR	Camden City	Camden County	\$	3,238	\$	6,475	10/5/2023
TAXPLUS SERVICE INCORPORATED	SBIMPROVGR	Union City	Hudson County	\$	8,034	\$	16,068	8/14/2023
Galerie Marie LLC	SBIMPROVGR	Collingswood Borough	Camden County	\$	31,150	\$	62,300	7/23/2023
B2 SPORT LOUNGE, LLC	SBIMPROVGR	Irvington	Essex County	\$	7,008	\$	14,016	11/29/2023
Horvath, Robert S	SBIMPROVGR	Matawan Borough	Monmouth County	\$	5,973	\$	11,945	8/4/2023
Rice & Quattrone, A Professional Corporation	SBIMPROVGR	Cherry Hill Township	Camden County	\$	6,028	\$	12,056	11/3/2023
AMG Group, Inc.	SBIMPROVGR	Newfoundland	Passaic County	\$	18,250	\$	36,500	8/8/2023
THIEU,KEVIN	SBIMPROVGR	Raritan Borough	Somerset County	\$	7,644	\$	15,287	6/22/2023
SOUTH ORANGE CHIROPRACTIC CENTER LLC	SBIMPROVGR	South Orange	Essex County	\$	25,567	\$	51,135	11/17/2023
WONDER TIME LLC	SBIMPROVGR	Pitman Borough	Gloucester County	\$	14,862	\$	29,723	7/27/2023
Ace Irrigation, LLC	SBIMPROVGR	Marlboro	Monmouth County	\$	21,104	\$	42,209	8/3/2023
Shook Funeral Home Inc.	SBIMPROVGR	Clifton City	Passaic County	\$	35,392	\$	70,785	8/28/2023
League of Women Voters of New Jersey Education Fund	SBIMPROVGR	Trenton City	Mercer County	\$	12,761	\$	25,522	11/26/2023
ALLOY WELDING CO.	SBIMPROVGR	Branchburg	Somerset	\$	16,966	\$	33,931	6/29/2023
Debra Bartow Photography L.L.C.	SBIMPROVGR	Monroe	Middlesex County	\$	4,175	\$	8,350	7/20/2023
Aaria Physical Therapy Inc	SBIMPROVGR	Edison	Middlesex County	\$	50,000	\$	102,977	10/13/2023
RESTAURANT JIREH LLC	SBIMPROVGR	Paterson City	Passaic County	\$	15,660	\$	31,320	10/24/2023
Dunn Dental P.C.	SBIMPROVGR	Bayville	Ocean County	\$	25,850	\$	51,700	8/24/2023
RANDI C. LEMPert, D.M.D., P.A.	SBIMPROVGR	Cherry Hill	Camden County	\$	50,000	\$	101,235	5/14/2023
JAN PROMOTIONS, INC.	SBIMPROVGR	Moonachie Borough	Bergen County	\$	12,713	\$	25,425	10/12/2023
Jersey Shore Council, Inc., Boy Scouts of America	SBIMPROVGR	Barneget	Ocean County	\$	31,249	\$	62,498	12/1/2023
Rahway Music Company LLC	SBIMPROVGR	Garwood Borough	Union County	\$	6,564	\$	13,128	10/11/2023
The Farmhouse Store Princeton Limited Liability Company	SBIMPROVGR	Princeton Borough	Mercer County	\$	2,877	\$	5,754	7/17/2023
Step With Purpose Limited Liability Company	SBIMPROVGR	Location1: Blackwood	Location1: Camden	\$	17,788	\$	35,576	9/21/2023
Clinton Tae Kwon Do Academy, Inc.	SBIMPROVGR	Clinton	Hunterdon County	\$	14,615	\$	29,230	9/27/2023
Level-1 Construction, Inc.	SBIMPROVGR	Williamstown	Gloucester County	\$	3,760	\$	7,520	8/28/2023
AUCTA PHARMACEUTICALS LLC	SBIMPROVGR	Piscataway	Middlesex County	\$	50,000	\$	108,918	8/23/2023
Jack Jordan Inc.	SBIMPROVGR	Camden City	Camden County	\$	5,919	\$	11,839	9/28/2023
URENA TAX & ACCOUNTING SOLUTIONS LLC	SBIMPROVGR	Paterson City	Passaic County	\$	13,263	\$	26,527	7/27/2023
FLAWS TASTY TREATS LIMITED LIABILITY COMPANY	SBIMPROVGR	Newark City	Essex County	\$	2,749	\$	5,497	4/28/2023
Pacific Pearl Spa LLC	SBIMPROVGR	Nutley	Essex County	\$	7,145	\$	14,290	8/2/2023
TYLER-SPARKS, SHERYLEEN	SBIMPROVGR	Upper Deerfield	Cumberland County	\$	7,136	\$	14,272	10/17/2023
BJJ Shore Academy LLC	SBIMPROVGR	Point Pleasant	Ocean County	\$	6,445	\$	12,891	8/24/2023
Jessica's Cafe LLC	SBIMPROVGR	Plainfield City	Union County	\$	16,298	\$	32,597	11/27/2023
OK Auto 4WD & Tire, Inc.	SBIMPROVGR	Franklin	Warren County	\$	16,737	\$	33,473	9/28/2023
CARING FOR KIDS, INC	SBIMPROVGR	Cape May Court House	Cape May County	\$	5,168	\$	10,335	8/31/2023
EAST HANOVER CHICKEN VENTURES LLC	SBIMPROVGR	East Hanover	Morris County	\$	49,400	\$	98,800	6/29/2023
Divine Touch Cleaners Corp.	SBIMPROVGR	Matawan Borough	Monmouth County	\$	3,465	\$	6,931	7/17/2023
Friendly Ghost LLC	SBIMPROVGR	Englewood City	Bergen County	\$	6,721	\$	13,443	8/25/2023
RJJ BROTHERS INC.	SBIMPROVGR	Camden City	Camden County	\$	8,452	\$	16,905	8/14/2023
JUDAICA SQUARE INC	SBIMPROVGR	Lakewood	Ocean County	\$	50,000	\$	105,195	8/10/2023
HairFlavaZ LLC	SBIMPROVGR	Irvington	Essex County	\$	2,590	\$	5,180	4/12/2023
Center for FaithJustice Inc	SBIMPROVGR	Trenton City	Mercer County	\$	23,931	\$	47,862	10/2/2023
Kosher Gelato LLC	SBIMPROVGR	Norwood Borough	Bergen County	\$	50,000	\$	101,249	10/3/2023
PB LIV LLC	SBIMPROVGR	Livingston	Essex County	\$	24,687	\$	49,374	6/21/2023
Manjal Indian Cuisine Llc	SBIMPROVGR	Ridgewood Village	Bergen County	\$	7,200	\$	14,400	11/2/2023
Scotto and Crimani, Inc.	SBIMPROVGR	Yardville-groveville	Mercer County	\$	6,825	\$	13,650	11/30/2023
Magnolia Adult Day Care LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$	50,000	\$	148,897	10/26/2023
QUEEN NAILS & SPA SALON OF BAYONNE L.L.C.	SBIMPROVGR	Bayonne City	Hudson County	\$	29,099	\$	58,199	12/12/2023
DEDICATED TAX & BOOKS LLC	SBIMPROVGR	Haskell	Passaic County	\$	5,299	\$	10,599	10/4/2023
Coastal Monmouth Dental Specialists LLC	SBIMPROVGR	Ocean	Monmouth County	\$	50,000	\$	244,000	9/1/2023
Scoring Smiles LLC	SBIMPROVGR	Location1: Piscataway	Location1: Middlesex	\$	3,846	\$	7,691	8/25/2023
Avondale Events LLC	SBIMPROVGR	Nutley	Essex County	\$	4,598	\$	9,195	10/11/2023
MJM2058 INC	SBIMPROVGR	Randolph	Morris County	\$	50,000	\$	106,895	9/19/2023
CYPRESS AVE LLC	SBIMPROVGR	Hamilton	Mercer County	\$	9,931	\$	19,861	11/7/2023
L A NAILS & HAIR OF EWING LLC	SBIMPROVGR	Ewing	Mercer County	\$	21,750	\$	43,500	10/24/2023
SEXY NAILS 2 INC.	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$	9,407	\$	18,813	11/29/2023
OCEAN VIEW AUTO REPAIR CORP	SBIMPROVGR	Fords	Middlesex County	\$	9,350	\$	18,700	10/10/2023
Glassboro Child Development Centers	SBIMPROVGR	Glassboro Borough	Gloucester County	\$	20,591	\$	41,181	7/11/2023
CARDAMONE,EUGENE	SBIMPROVGR	Lindenwold Borough	Camden County	\$	3,098	\$	6,195	7/31/2023
Rochester''s Barbecue and Grill LLC.	SBIMPROVGR	Lawnside Borough	Camden County	\$	27,674	\$	55,347	7/7/2023
ZNM PARTS CORP	SBIMPROVGR	Lincoln Park Borough	Morris County	\$	24,246	\$	48,491	6/22/2023
Chase and Franklin, LLC	SBIMPROVGR	Maple Shade	Burlington County	\$	24,393	\$	48,785	9/19/2023
The Paisley Box LLC	SBIMPROVGR	Berkeley Heights	Union County	\$	10,817	\$	21,634	6/30/2023
THEJUN ENTERPRIZES LLC	SBIMPROVGR	Demarest Borough	Bergen County	\$	4,744	\$	9,489	5/15/2023
ANDREW P. MCHUGH, INC.	SBIMPROVGR	Barrington Borough	Camden County	\$	5,650	\$	11,300	7/12/2023
JUCOWICS HOLDINGS LLC	SBIMPROVGR	Metuchen Borough	Middlesex County	\$	50,000	\$	100,802	5/31/2023
Penny Lane Barbers LLC	SBIMPROVGR	Voorhees	Camden County	\$	3,481	\$	6,962	6/30/2023
WHTM LLC	SBIMPROVGR	Lincroft	Monmouth County	\$	50,000	\$	144,005	2/22/2023
Q THE BUTCHER, INC.	SBIMPROVGR	Fort Lee Borough	Bergen County	\$	5,454	\$	10,907	2/22/2023
AntHil Krewe LLC	SBIMPROVGR	Jersey City	Hudson County	\$	50,000	\$	105,549	2/22/2023
Coatney Craft LLC	SBIMPROVGR	Little Silver Borough	Monmouth County	\$	19,956	\$	39,911	2/21/2023
JKMAK INVESTMENT GROUP LLC	SBIMPROVGR	Clementon Borough	Camden County	\$	4,705	\$	9,410	3/10/2023
EZ Repacks LLC	SBIMPROVGR	Toms River	Ocean County	\$	48,923	\$	97,845	2/2/2023

INFINITY FLIGHT GROUP LLC	SBIMPROVGR	Ewing	Mercer County	\$	16,869	\$	33,739	4/10/2023
PINELANDS PRESERVATION ALLIANCE INC	SBIMPROVGR	Southampton	Burlington County	\$	43,372	\$	86,745	6/21/2023
YOUNGS NAIL SALON, INC.	SBIMPROVGR	Union	Union County	\$	45,000	\$	90,001	1/18/2023
Hound About Town Limited Liability Company	SBIMPROVGR	Jersey City	Hudson County	\$	13,371	\$	26,742	2/16/2023
Empower Gymnastics LLC	SBIMPROVGR	Lakewood	Ocean County	\$	21,704	\$	43,407	3/30/2023
Brow Fix Studio And Spa LLC	SBIMPROVGR	Montclair	Essex County	\$	20,097	\$	40,194	2/10/2023
GLAMOROUS FASHION OF NJ INC	SBIMPROVGR	Location1: Paramus B	Location1: Bergen C	\$	48,000	\$	96,000	2/14/2023
Modheshwari LLC	SBIMPROVGR	Vineland City	Cumberland County	\$	41,974	\$	83,949	2/3/2023
GBK Holdings LLC	SBIMPROVGR	Newark City	Essex County	\$	45,368	\$	90,736	2/23/2023
Team Dental Swedesboro LLC	SBIMPROVGR	Swedesboro Borough	Gloucester County	\$	49,424	\$	98,849	2/9/2023
Siete LLC	SBIMPROVGR	Ridgefield Park Village	Bergen County	\$	36,078	\$	72,157	2/13/2023
Michael Lamela CPA LLC	SBIMPROVGR	Location1: Scotch Plai	Location1: Union Cc	\$	46,112	\$	92,224	3/14/2023
NICK AND SONS BAKERY LLC	SBIMPROVGR	Spring Lake Borough	Monmouth County	\$	20,541	\$	41,083	6/1/2023
LISATA THERAPEUTICS, INC.	SBIMPROVGR	Basking Ridge	Somerset County	\$	50,000	\$	156,907	1/18/2023
Rennsport Motor Works, Inc.	SBIMPROVGR	Hackensack City	Bergen County	\$	4,279	\$	8,557	2/7/2023
SWEET CRUMBS LLC	SBIMPROVGR	Pitman Borough	Gloucester County	\$	20,337	\$	40,674	1/2/2023
LITTLE IVY LEAGUERS LLC	SBIMPROVGR	West Orange	Essex County	\$	8,443	\$	16,886	1/4/2023
Mountainview Management NJ LLC	SBIMPROVGR	Jackson	Ocean County	\$	20,632	\$	41,264	10/25/2023
Treasured Angels Child Care Center LLC	SBIMPROVGR	Barnegat	Ocean County	\$	22,851	\$	45,702	10/5/2023
Green Brook Restaurant, LLC.	SBIMPROVGR	Green Brook	Middlesex County	\$	48,829	\$	97,659	7/5/2023
TWIN OAKS USA LLC	SBIMPROVGR	North Brunswick Town	Middlesex County	\$	19,997	\$	39,995	5/18/2023
MAJESTIC CLEANERS INC	SBIMPROVGR	Irvington	Essex County	\$	26,203	\$	52,406	5/24/2023
JUST FOOTWORX ACADEMY LLC	SBIMPROVGR	Dumont Borough	Bergen County	\$	13,708	\$	27,416	4/19/2023
Tropical Juice Bar Limited Liability Company	SBIMPROVGR	Passaic City	Passaic County	\$	16,509	\$	33,018	9/24/2023
Center Square Childcare LLC	SBIMPROVGR	Swedesboro Borough	Gloucester County	\$	20,733	\$	41,465	10/13/2023
Eat Clean Organization LLC	SBIMPROVGR	Absecon	Atlantic County	\$	28,326	\$	56,653	11/22/2023
Midstate Industrial Associates LLC	SBIMPROVGR	Sayreville Borough	Middlesex County	\$	20,582	\$	41,163	8/2/2023
PLM Systems LLC	SBIMPROVGR	Robbinsville	Mercer County	\$	10,790	\$	21,580	8/23/2023
The Liner Company , Inc.	SBIMPROVGR	Colts Neck	Monmouth County	\$	44,608	\$	89,217	3/8/2023
Brick Pediatric Dentistry and Orthodontics, P.C.	SBIMPROVGR	Brick	Ocean County	\$	50,000	\$	469,744	9/26/2023
Freehold Montessori LLC	SBIMPROVGR	Freehold	Monmouth County	\$	50,000	\$	106,808	6/7/2023
Double Header NJ LLC	SBIMPROVGR	Lakewood	Ocean County	\$	50,000	\$	110,573	5/9/2023
ZWIREN TITLE AGENCY, INC	SBIMPROVGR	Livingston	Essex County	\$	13,333	\$	26,666	5/15/2023
Hanna Preschool, LLC	SBIMPROVGR	Palisades Park Boroug	Bergen County	\$	5,795	\$	11,591	9/29/2023
Strong Core LLC	SBIMPROVGR	Westfield Town	Union County	\$	12,450	\$	24,900	7/27/2023
RX LABELS INC	SBIMPROVGR	Newark City	Essex County	\$	16,289	\$	32,578	8/4/2023
DOGGIE SWEETS LLC	SBIMPROVGR	Long Branch City	Monmouth County	\$	50,000	\$	143,350	8/9/2023
Ellan Laser Medspa, PA	SBIMPROVGR	East Brunswick	Middlesex County	\$	50,000	\$	132,149	9/20/2023
Twin Lights Brewing, LLC	SBIMPROVGR	Tinton Falls Borough	Monmouth County	\$	50,000	\$	193,589	8/10/2023
Presidential Enterprises	SBIMPROVGR	Jersey City	Hudson County	\$	3,848	\$	7,696	4/9/2023
Moroccanoil, Inc.	SBIMPROVGR	Cranbury	Mercer County	\$	29,802	\$	59,604	1/10/2023
BERRY BOWLS LLC	SBIMPROVGR	Parsippany-troy Hills	Morris County	\$	19,907	\$	39,814	7/12/2023
Damon House	SBIMPROVGR	Location1: New Bruns	Location1: Middlese	\$	43,484	\$	86,968	1/12/2023
NJ HOME HEALTH CARE ACADEMY LLC	SBIMPROVGR	Union City	Hudson County	\$	12,735	\$	25,471	4/10/2023
Eagle Thai Cuisine LLC	SBIMPROVGR	Cliffside Park Borough	Bergen County	\$	2,694	\$	5,388	5/24/2023
MANIA'S HAIRSTYLING, INC.	SBIMPROVGR	Park Ridge Borough	Bergen County	\$	6,027	\$	12,054	4/10/2023
Cornhole Craze LLC	SBIMPROVGR	Somers Point City	Atlantic County	\$	4,151	\$	8,303	7/12/2023
Fanwood-Scotch Plains YMCA	SBIMPROVGR	Scotch Plains	Union County	\$	50,000	\$	541,500	8/2/2023
JEFF AND SUE LLC	SBIMPROVGR	Mays Landing	Atlantic County	\$	17,593	\$	35,186	6/20/2023
Beachbox Brands LLC	SBIMPROVGR	Asbury Park City	Monmouth County	\$	50,000	\$	119,000	7/29/2023
R D'S SMOKERS DELIGHT, INC.	SBIMPROVGR	Union	Union County	\$	15,363	\$	30,725	6/27/2023
Catania, Jane	SBIMPROVGR	Little Silver Borough	Monmouth County	\$	9,561	\$	19,122	2/13/2023
POWERHOUSE STUDIOS, INC.	SBIMPROVGR	East Hanover	Morris County	\$	6,104	\$	12,207	7/14/2023
Jacques Reception Center, LLC	SBIMPROVGR	Middletown	Monmouth County	\$	50,000	\$	107,076	9/15/2023
Hammill and Gillespie LLC	SBIMPROVGR	Kingwood Township	Hunterdon County	\$	13,556	\$	27,113	9/1/2023
Frenchic LLC	SBIMPROVGR	Metuchen Borough	Middlesex County	\$	34,204	\$	68,408	9/15/2023
Oz Land Enterprises LLC	SBIMPROVGR	Brick	Ocean County	\$	20,511	\$	41,022	5/30/2023
TROPEANO & MCGRADY, P.C.	SBIMPROVGR	Location1: White Hou	Location1: Hunterd	\$	4,068	\$	8,135	7/7/2023
WEINSTEIN & WEINSTEIN, P.C.	SBIMPROVGR	Teaneck	Bergen County	\$	6,738	\$	13,477	7/17/2023
PREMIER REHAB SERVICES LLC	SBIMPROVGR	Lakewood	Ocean County	\$	19,401	\$	38,802	7/5/2023
JPF1 LLC	SBIMPROVGR	Riverton Borough	Burlington County	\$	48,391	\$	96,783	9/21/2023
THE BONACORDA GROUP, INC.	SBIMPROVGR	Robbinsville	Mercer County	\$	50,000	\$	110,682	7/14/2023
DEPALMA,LIA & FARRELL,MARGARET	SBIMPROVGR	Spring Lake Borough	Monmouth County	\$	3,489	\$	6,977	6/15/2023
ULTIMATE SPORTS CAMP, LLC	SBIMPROVGR	Asbury Park City	Monmouth County	\$	13,344	\$	26,688	7/17/2023
MATTARS AT PANTHER VALLEY GOLF AND COUNTRY CLUB	SBIMPROVGR	Allamuchy-panther Va	Warren County	\$	50,000	\$	103,648	6/7/2023
Achieve Therapy Associates LLC	SBIMPROVGR	Jackson	Ocean County	\$	5,884	\$	11,768	7/26/2023
Hoboken Montessori School LLC	SBIMPROVGR	Location1: Hoboken C	Location1: Hudson C	\$	22,898	\$	45,796	12/29/2023
BELLA SABATINA PREMIUM TEA LLC	SBIMPROVGR	Lakehurst Borough	Ocean County	\$	50,000	\$	110,343	8/22/2023
GIBBONS REST HOME INC.	SBIMPROVGR	Monroe	Middlesex County	\$	15,875	\$	31,750	5/17/2023
House of Beauty by Francois, LLC	SBIMPROVGR	East Windsor	Mercer County	\$	6,110	\$	12,220	7/4/2023
Sabor Peruano 2 Limited Liability Corporation	SBIMPROVGR	Rahway City	Union County	\$	3,138	\$	6,275	5/22/2023
HK Hamilton LLC	SBIMPROVGR	Location1: South Plair	Location1: Middlese	\$	7,869	\$	15,738	7/7/2023
Sundance Kids of Tinton Falls LLC	SBIMPROVGR	Tinton Falls Borough	Monmouth County	\$	40,649	\$	81,297	6/5/2023
RADICLE FARM LLC	SBIMPROVGR	Location1: Newark Cit	Location1: Essex Co	\$	10,752	\$	21,505	7/20/2023
KK&C Enterprises LLC	SBIMPROVGR	Metuchen Borough	Middlesex County	\$	50,000	\$	256,388	7/31/2023
LIGHTNING PREVENTION SYSTEMS, INC.	SBIMPROVGR	Berlin	Camden County	\$	9,208	\$	18,416	5/31/2023
ANGRY CHICK LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$	42,905	\$	85,809	5/31/2023
Sunbeam Christian Child Care Center LLC	SBIMPROVGR	Pennsauken Township	Camden County	\$	22,201	\$	44,402	6/28/2023
Bella Bar Salon and Spa LLC	SBIMPROVGR	Eastampton	Burlington	\$	5,264	\$	10,527	3/12/2023
NONNA & STAR CORPORATION	SBIMPROVGR	Millville City	Cumberland County	\$	8,750	\$	17,500	1/25/2023
Ultimate Nail Care LLC	SBIMPROVGR	Jersey City	Hudson County	\$	5,974	\$	11,948	1/20/2023

De Paul Hair Designs, Inc.	SBIMPROVGR	Berkeley Heights	Union County	\$	4,103	\$	8,206	3/13/2023
Kennedy Department Store, Inc.	SBIMPROVGR	Jersey City	Hudson County	\$	44,851	\$	89,702	3/29/2023
Wheaton Arts and Cultural Center, Inc	SBIMPROVGR	Millville City	Cumberland County	\$	48,408	\$	96,817	3/7/2023
TOWN & COUNTRY COMPOUNDING AND CONSULTATION	SBIMPROVGR	Ramsey Borough	Bergen County	\$	46,338	\$	92,677	7/5/2023
PRECIOUS GEMS ACADEMY INC	SBIMPROVGR	Flemington Borough	Hunterdon County	\$	19,578	\$	39,156	6/5/2023
Academy Dental Management INC.	SBIMPROVGR	East Orange City	Essex County	\$	24,605	\$	49,210	6/14/2023
Elan Caterers LLC	SBIMPROVGR	Lodi Borough	Bergen County	\$	18,702	\$	37,405	7/3/2023
FINCAD TECH CORP	SBIMPROVGR	Jersey City	Hudson County	\$	22,831	\$	45,661	3/28/2023
Vanguard Theater Company	SBIMPROVGR	Montclair	Essex County	\$	31,364	\$	62,729	9/6/2023
Scordilis Family Chiropractic, P.A.	SBIMPROVGR	Bloomfield	Essex County	\$	19,393	\$	38,786	8/2/2023
Alya Bathroom Supply, LLC	SBIMPROVGR	Location1: Paramus B	Location1: Bergen C	\$	38,032	\$	76,065	4/10/2023
SmithSolve, LLC	SBIMPROVGR	Morristown	Morris County	\$	25,422	\$	50,845	5/24/2023
Fresh Bites Dosirak LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$	12,735	\$	25,471	7/17/2023
GENERATIONS PLUS, L.L.C.	SBIMPROVGR	Pennsauken Township	Camden County	\$	50,000	\$	219,275	10/23/2023
Naturalvert, LLC	SBIMPROVGR	Hawthorne Borough	Passaic County	\$	27,529	\$	55,059	5/18/2023
SEVENSALON LLC	SBIMPROVGR	Flemington Borough	Hunterdon County	\$	13,302	\$	26,605	6/1/2023
CBA ELEVATOR CONSULTANTS LLC	SBIMPROVGR	Hackensack City	Bergen County	\$	12,668	\$	25,336	4/23/2023
VISION EYE PHYSICIANS & SURGEONS LLC	SBIMPROVGR	Belleville	Essex County	\$	21,298	\$	42,597	6/21/2023
CENTRAL DELI LLC	SBIMPROVGR	Newark City	Essex County	\$	23,575	\$	47,150	6/29/2023
LOCK MANAGEMENT INC.	SBIMPROVGR	Sewell	Gloucester County	\$	38,296	\$	76,593	5/9/2023
Naturopathy New Jersey LLC	SBIMPROVGR	Location1: Merchantv	Location1: Camden	\$	3,073	\$	6,145	7/24/2023
RARITAN ENGINEERING COMPANY, INC.	SBIMPROVGR	Millville City	Cumberland County	\$	50,000	\$	101,000	5/17/2023
Cyriano Management LLC	SBIMPROVGR	Englishtown Borough	Monmouth County	\$	15,000	\$	30,000	8/9/2023
Allure Artistry LLC	SBIMPROVGR	Allamuchy	Warren County	\$	23,577	\$	47,153	11/30/2023
JLCJ LLC	SBIMPROVGR	Colts Neck	Monmouth County	\$	50,000	\$	179,000	5/16/2023
Jernee LLC	SBIMPROVGR	Somers Point City	Atlantic County	\$	36,300	\$	72,599	6/29/2023
Ready To Cook LLC	SBIMPROVGR	Audubon Borough	Camden County	\$	20,969	\$	41,938	5/17/2023
ARBOLEDA FLOORING LLC	SBIMPROVGR	Morristown	Morris County	\$	15,163	\$	30,327	5/18/2023
WASH A LOAD LLC	SBIMPROVGR	Newark City	Essex County	\$	49,639	\$	99,277	4/20/2023
MRM Ventures LLC	SBIMPROVGR	Paterson City	Passaic County	\$	14,016	\$	28,032	9/8/2023
Potomac Hudson Environmental, Inc.	SBIMPROVGR	South Amboy City	Middlesex County	\$	8,253	\$	16,506	8/8/2023
SECRET GARDEN BY PNK LLC	SBIMPROVGR	Ridgefield Borough	Bergen County	\$	23,550	\$	47,100	5/16/2023
Ashoka Systems Incorporated	SBIMPROVGR	Location1: Pennington	Location1: Mercer C	\$	48,615	\$	97,230	9/5/2023
Osteria Crescendo LLC	SBIMPROVGR	Westwood Borough	Bergen County	\$	15,986	\$	31,972	3/27/2023
Victor Holdings, Inc.	SBIMPROVGR	Somerset	Somerset County	\$	23,621	\$	47,242	3/30/2023
Xchange Enterprises Limited Liability Company	SBIMPROVGR	Irvington	Essex County	\$	3,300	\$	6,599	4/9/2023
Greatest Brothers LLC	SBIMPROVGR	Cranford	Union County	\$	18,494	\$	36,988	4/9/2023
Seong Nails Limited Liability Company	SBIMPROVGR	Fairview Borough	Bergen County	\$	13,548	\$	27,096	3/15/2023
PERFECT SWING GOLF LLC	SBIMPROVGR	Toms River	Ocean County	\$	27,675	\$	55,350	4/20/2023
BC CELLS LLC	SBIMPROVGR	Bridgewater	Somerset County	\$	8,771	\$	17,543	7/25/2023
Fine Art Catering INC	SBIMPROVGR	Lakewood	Ocean County	\$	17,667	\$	35,334	6/27/2023
B&M FOOD SERVICE, LLC	SBIMPROVGR	Yardville-groveville	Mercer County	\$	50,000	\$	110,622	6/8/2023
J.D. AUTOMOTIVE & TRUCK, INC.	SBIMPROVGR	Dover Town	Morris County	\$	50,000	\$	171,929	4/24/2023
CHENG INVESTMENTS, INC.	SBIMPROVGR	Emerson Borough	Bergen County	\$	20,694	\$	41,388	5/24/2023
EAT SLEEP RACE LIMITED LIABILITY COMPANY	SBIMPROVGR	North Brunswick Town	Middlesex County	\$	12,443	\$	24,887	3/8/2023
S + A Scharfstein Graphic Supply, Inc.	SBIMPROVGR	Springfield	Union County	\$	50,000	\$	115,591	5/11/2023
artist's & architect's llc	SBIMPROVGR	Ridgewood Village	Bergen County	\$	16,500	\$	33,000	3/3/2023
ZEN OF PRINCETON INC	SBIMPROVGR	West Windsor	Mercer County	\$	11,921	\$	23,842	3/29/2023
CHK US LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$	8,610	\$	17,220	2/27/2023
Y M C A Camp Ockanickon	SBIMPROVGR	Medford	Burlington County	\$	33,595	\$	67,190	7/24/2023
Christe Foods LLC	SBIMPROVGR	Budd Lake	Morris County	\$	22,427	\$	44,853	3/20/2023
MAX AND LUNA LLC	SBIMPROVGR	Cranford	Union County	\$	8,114	\$	16,227	3/6/2023
Eastern Monmouth Physical Therapy, LLC	SBIMPROVGR	Ocean	Monmouth County	\$	50,000	\$	150,620	3/27/2023
Kavodoro, Inc.	SBIMPROVGR	Bellmawr Borough	Camden County	\$	23,243	\$	46,486	3/6/2023
MYRTLE PACKAGING LLC	SBIMPROVGR	Millville City	Cumberland County	\$	26,597	\$	53,194	5/17/2023
T & R Pizza, INC.	SBIMPROVGR	Vineland City	Cumberland County	\$	8,757	\$	17,513	6/14/2023
Maggies Farm Espresso LLC	SBIMPROVGR	Jersey City	Hudson County	\$	7,481	\$	14,962	5/21/2023
LOFT LIFE LLC	SBIMPROVGR	Newark City	Essex County	\$	21,164	\$	42,327	8/9/2023
Dtrovision LLC	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$	50,000	\$	100,114	4/11/2023
TAPESTRY MILL LLC	SBIMPROVGR	Medford	Burlington County	\$	25,277	\$	50,553	5/2/2023
COPPERCRWN CORP	SBIMPROVGR	Fairview Borough	Bergen County	\$	50,000	\$	105,538	5/17/2023
Carrick Mor of Glen Rock Limited Liability Company	SBIMPROVGR	Glen Rock Borough	Bergen County	\$	2,846	\$	5,691	8/1/2023
U PAINT STUDIO LLC	SBIMPROVGR	Oakland Borough	Bergen County	\$	15,941	\$	31,882	7/8/2023
Universal Ballroom Center LLC	SBIMPROVGR	Camden City	Camden County	\$	5,750	\$	11,500	6/30/2023
Zaic Design LLC	SBIMPROVGR	Princeton Borough	Mercer County	\$	18,164	\$	36,327	2/16/2023
Hovnanian School Inc	SBIMPROVGR	New Milford Borough	Bergen County	\$	29,664	\$	59,327	3/1/2023
Red Bank Pension Services, Inc.	SBIMPROVGR	Shrewsbury	Monmouth County	\$	12,909	\$	25,819	2/6/2023
MFS Construction LLC	SBIMPROVGR	South Plainfield Borou	Middlesex County	\$	6,750	\$	13,500	3/28/2023
PARENTS CHOICE DAY CARE LIMITED LIABILITY COMPANY	SBIMPROVGR	Old Bridge	Middlesex County	\$	4,600	\$	9,200	5/4/2023
GREEN POINT JUICERY LLC	SBIMPROVGR	Verona	Essex County	\$	9,249	\$	18,497	7/10/2023
Vernacchio, Joseph T	SBIMPROVGR	Location1: Jersey City	Location1: Hudson C	\$	16,662	\$	33,323	8/23/2023
CHARLEY'S WOODBRIDGE LLC	SBIMPROVGR	Woodbridge	Middlesex County	\$	3,140	\$	6,280	7/3/2023
PISKAI ORTHODONTICS, LLC	SBIMPROVGR	Voorhees	Camden County	\$	17,637	\$	35,274	3/27/2023
Obscured by Clouds Vape Lounge, LLC	SBIMPROVGR	Hammonton Town	Atlantic County	\$	9,263	\$	18,527	2/4/2023
CENTER FOR HOPE HOSPICE, INC.	SBIMPROVGR	Location1: Scotch Plai	Location1: Union Co	\$	30,937	\$	61,874	5/26/2023
LEILO'S SWEET SHOP LLC	SBIMPROVGR	West Orange	Essex County	\$	3,273	\$	6,546	7/28/2023
Law Office of Daniel J. McCarey Limited Liability Company	SBIMPROVGR	Warren	Somerset County	\$	4,533	\$	9,065	5/17/2023
FLAT ROCK BROOK NATURE ASSOCIATION INC	SBIMPROVGR	Englewood City	Bergen County	\$	7,145	\$	14,290	7/9/2023
GRJS LLC	SBIMPROVGR	East Brunswick	Middlesex County	\$	21,960	\$	43,920	2/24/2023
DASHIKIPRIDE LLC	SBIMPROVGR	Clark	Union County	\$	5,161	\$	10,322	2/16/2023
RICO FOODS INC	SBIMPROVGR	Paterson City	Passaic County	\$	50,000	\$	106,813	2/10/2023

TOTTINI LAKEWOOD LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 11,800	\$ 23,600	8/14/2023
AL UMMAH COMMUNITY CENTER A NJ NONPROFIT CORP	SBIMPROVGR	Teaneck	Bergen County	\$ 50,000	\$ 265,000	7/3/2023
MARCHESE FARM LLC	SBIMPROVGR	Hopewell	Mercer County	\$ 22,460	\$ 44,921	1/4/2023
LEARNING LADDERS PRESCHOOL LLC	SBIMPROVGR	Jersey City	Hudson County	\$ 39,877	\$ 79,754	6/29/2023
OASIS WELLNESS LLC	SBIMPROVGR	West Cape May Borou	Cape May County	\$ 43,520	\$ 87,041	1/4/2023
BUTLER FAMILY DENTAL ASSOCIATES, LLC	SBIMPROVGR	Butler Borough	Morris County	\$ 3,250	\$ 6,500	6/27/2023
Apollo Foodmart, Inc.	SBIMPROVGR	Jersey City	Hudson County	\$ 10,726	\$ 21,453	8/23/2023
Montclair Ambulance Unit	SBIMPROVGR	Montclair	Essex County	\$ 10,122	\$ 20,245	7/12/2023
The Breadstand LLC	SBIMPROVGR	Maplewood	Essex County	\$ 2,648	\$ 5,297	2/15/2023
Mana Physical Therapy LLC	SBIMPROVGR	East Brunswick	Middlesex County	\$ 23,795	\$ 47,590	5/18/2023
REICH ASSET MANAGEMENT LLC	SBIMPROVGR	Marmora	Cape May County	\$ 50,000	\$ 138,103	5/18/2023
Jaxsaw Fitness LLC	SBIMPROVGR	Watchung Borough	Somerset County	\$ 17,101	\$ 34,203	7/14/2023
UWH Industries LLC	SBIMPROVGR	Hasbrouck Heights Bo	Bergen County	\$ 18,483	\$ 36,965	2/3/2023
SG23 DESIGN LIMITED LIABILITY COMPANY	SBIMPROVGR	Riverton Borough	Burlington County	\$ 13,715	\$ 27,431	7/12/2023
STARS ADULT MEDICAL DAY CARE CENTER LIMITED LIABILI	SBIMPROVGR	Camden City	Camden County	\$ 2,555	\$ 5,109	6/29/2023
KUR WELLNESS STUDIO LLC	SBIMPROVGR	Asbury Park City	Monmouth County	\$ 3,042	\$ 6,084	5/17/2023
ALEMAP, INC.	SBIMPROVGR	Location1: Forked Riv	Location1: Ocean Ci	\$ 12,388	\$ 24,775	5/31/2023
The Racquets Club of Short Hills, N.J.	SBIMPROVGR	Short Hills	Essex County	\$ 27,341	\$ 54,681	3/24/2023
Polkadots and Roses Childcare Center a NJ Nonprofit Corp	SBIMPROVGR	Orange	Essex County	\$ 6,850	\$ 13,701	9/7/2023
SOL-MAR CORPORATION	SBIMPROVGR	Newark City	Essex County	\$ 14,963	\$ 29,925	3/16/2023
NAIL SHOP LLC	SBIMPROVGR	Dumont Borough	Bergen County	\$ 20,525	\$ 41,050	2/3/2023
Maria Parrella DDS LLC	SBIMPROVGR	Madison Borough	Morris County	\$ 50,000	\$ 118,473	3/21/2023
Bobby Management, LLC	SBIMPROVGR	Scotch Plain	Union Count	\$ 7,973	\$ 15,946	2/13/2023
PATERSON DAY CARE 100	SBIMPROVGR	Paterson City	Passaic County	\$ 45,444	\$ 90,888	4/20/2023
Shore Clubhouse, Inc.	SBIMPROVGR	Long Branch City	Monmouth County	\$ 19,116	\$ 38,231	3/21/2023
Turf Surf & Earth LLC	SBIMPROVGR	Somerville Borough	Somerset County	\$ 8,508	\$ 17,015	2/24/2023
That Sushi Spot LKWD LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 47,783	\$ 95,566	7/17/2023
CKA MAX OF CRANFORD LLC	SBIMPROVGR	Cranford	Union County	\$ 7,597	\$ 15,193	2/22/2023
Blue Rascal LLC	SBIMPROVGR	Hammonton Town	Atlantic County	\$ 50,000	\$ 113,276	3/1/2023
Rahway Community Action Organization	SBIMPROVGR	Rahway City	Union County	\$ 18,231	\$ 36,462	3/3/2023
Alliesjoes LLC	SBIMPROVGR	Cranford	Union County	\$ 11,540	\$ 23,080	3/3/2023
Dels Dry Cleaners, Inc.	SBIMPROVGR	Boonton	Morris County	\$ 9,113	\$ 18,226	2/23/2023
American Sitework LLC	SBIMPROVGR	Cinnaminson	Burlington County	\$ 29,781	\$ 59,562	2/8/2023
Refuah Rx LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 115,509	1/30/2023
Center Stage Dance Studio Inc.	SBIMPROVGR	Paramus Borough	Bergen County	\$ 6,828	\$ 13,656	3/3/2023
Will Hope & Son, Inc.	SBIMPROVGR	Burlington	Burlington County	\$ 10,977	\$ 21,953	3/8/2023
GOOD SPORTS U.S.A., INCORPORATED	SBIMPROVGR	Wall	Monmouth County	\$ 50,000	\$ 136,801	4/12/2023
Home Helpers Inc.	SBIMPROVGR	Brick	Ocean County	\$ 23,632	\$ 47,264	2/14/2023
Arts Council of Princeton	SBIMPROVGR	Princeton Borough	Mercer County	\$ 42,944	\$ 85,889	3/27/2023
Pace Performance & Recovery L.L.C.	SBIMPROVGR	Pennington Borough	Mercer County	\$ 4,701	\$ 9,402	2/13/2023
FOOD FOR LIFE DELI & SUSHI, INC	SBIMPROVGR	Englewood Cliffs Boroi	Bergen County	\$ 31,537	\$ 63,074	4/30/2023
Branda, Celso A	SBIMPROVGR	Hasbrouck Heights Bo	Bergen County	\$ 24,500	\$ 49,000	2/14/2023
Jennys Tea Cafe LLC	SBIMPROVGR	Millburn	Essex County	\$ 21,673	\$ 43,346	2/4/2023
R Fiore Real Estate L L C	SBIMPROVGR	Hoboken City	Hudson County	\$ 38,810	\$ 77,620	1/30/2023
MPJJ LL, L.L.C.	SBIMPROVGR	Wildwood City	Cape May County	\$ 35,648	\$ 71,295	2/6/2023
SPOIL ME BABY LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 108,548	1/31/2023
PLUMBING PLUMBING.COM, INC.	SBIMPROVGR	North Plainfield Borou	Union County	\$ 6,332	\$ 12,665	2/3/2023
Rysadi,L.L.C.	SBIMPROVGR	Wildwood City	Cape May County	\$ 50,000	\$ 156,350	2/6/2023
TRUE DEAL INTERNATIONAL APPLIANCES CORP	SBIMPROVGR	Paterson City	Passaic County	\$ 9,636	\$ 19,272	2/10/2023
Benco, Inc.	SBIMPROVGR	Fairfield	Essex County	\$ 19,328	\$ 38,656	2/14/2023
South Orange Performing Arts Center Inc	SBIMPROVGR	South Orange	Essex County	\$ 49,412	\$ 98,823	2/21/2023
JAMAR ASSOCIATES LLC	SBIMPROVGR	Sparta	Sussex County	\$ 21,311	\$ 42,622	2/13/2023
Temi African Market LLC	SBIMPROVGR	Sicklerville	Camden County	\$ 8,361	\$ 16,721	3/9/2023
Perfect Smiles, LLC	SBIMPROVGR	Totowa Borough	Passaic County	\$ 22,645	\$ 45,291	6/15/2023
Shoreline Dance, Inc.	SBIMPROVGR	Neptune City Borough	Monmouth County	\$ 28,473	\$ 56,947	2/15/2023
Olive Grove NJ LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 145,701	11/2/2023
P.L. Custom Body and Equipment Co., Inc.	SBIMPROVGR	Wall	Monmouth County	\$ 50,000	\$ 122,655	8/14/2023
Nimble Creek Farm LLC	SBIMPROVGR	Eastampton	Burlington County	\$ 16,160	\$ 32,321	6/1/2023
MILANO FASHION LLC	SBIMPROVGR	Union City	Hudson County	\$ 14,246	\$ 28,492	7/28/2023
85 Venture Group, Inc	SBIMPROVGR	Toms River	Ocean County	\$ 32,550	\$ 65,100	2/3/2023
PARK DENTAL PROFESSIONALS, P.C.	SBIMPROVGR	Ridgefield Borough	Bergen County	\$ 13,418	\$ 26,836	5/9/2023
Permanent Beauty by Tatiana, LLC	SBIMPROVGR	Old Bridge	Middlesex County	\$ 11,911	\$ 23,822	4/26/2023
MILLENIUUM COSMETICS LIMITED LIABILITY COMPANY	SBIMPROVGR	Location1: Rockaway,	Location1: Morris C	\$ 17,996	\$ 35,991	3/23/2023
MMDC LLC	SBIMPROVGR	Stirling	Morris County	\$ 38,553	\$ 77,105	3/28/2023
SUBH LAXMI FOOD LLC	SBIMPROVGR	White House Station	Hunterdon County	\$ 6,266	\$ 12,533	5/24/2023
NEWARK SCHOOL OF THE ARTS,INC.	SBIMPROVGR	Newark City	Essex County	\$ 8,745	\$ 17,490	4/14/2023
FREEDOM HOUSE INC	SBIMPROVGR	Lopatcong	Warren County	\$ 18,061	\$ 36,123	8/22/2023
180 TURNING LIVES AROUND, INC.	SBIMPROVGR	Middletown	Monmouth County	\$ 33,751	\$ 67,503	4/18/2023
GOLDEN HEART ADULT DAY CARE INC	SBIMPROVGR	Somers Point City	Atlantic County	\$ 34,427	\$ 68,853	6/8/2023
Akane Corporation	SBIMPROVGR	Fort Lee Borough	Bergen County	\$ 16,290	\$ 32,580	3/29/2023
Vasilyan Esthetics LLC	SBIMPROVGR	Westwood Borough	Bergen County	\$ 26,684	\$ 53,368	4/9/2023
ELITE II CLEANERS, INC.	SBIMPROVGR	Warren	Somerset County	\$ 3,250	\$ 6,500	1/11/2023
PTS Data Center Solutions Inc.	SBIMPROVGR	Oakland Borough	Bergen County	\$ 18,336	\$ 36,671	4/9/2023
The Coding Place L.L.C.	SBIMPROVGR	Location1: Leonia Bor	Location1: Bergen C	\$ 7,934	\$ 15,868	3/15/2023
Padilla, Maribel	SBIMPROVGR	Montclair	Essex County	\$ 6,053	\$ 12,107	3/7/2023
LITTLE HONORS LLC	SBIMPROVGR	Somerset	Somerset County	\$ 24,421	\$ 48,842	3/1/2023
Team Instinct Fitness and MMA LLC	SBIMPROVGR	Hammonton Town	Atlantic County	\$ 11,973	\$ 23,947	3/15/2023
Court Appointed Special Advocates (CASA) for Children of	SBIMPROVGR	Somers Point City	Atlantic County	\$ 22,502	\$ 45,004	4/20/2023
Tiferes Chaim Inc.	SBIMPROVGR	Lakewood	Ocean County	\$ 5,890	\$ 11,780	5/30/2023
Ventis Medical Inc.	SBIMPROVGR	Princeton North	Mercer County	\$ 16,082	\$ 32,164	7/31/2023
ALPHA INK STUDIO LLC	SBIMPROVGR	Hamilton	Mercer County	\$ 9,672	\$ 19,343	6/21/2023

VISION DEVELOPMENT GROUP LLC	SBIMPROVGR	Branchburg	Somerset County	\$	10,240	\$	20,480	4/19/2023
JAY K. BAE, D.D.S. OF SUSSEX, P.C.	SBIMPROVGR	Newfoundland	Passaic County	\$	25,550	\$	51,101	8/3/2023
GOOD TALKING PEOPLE, L.L.C.	SBIMPROVGR	Teaneck	Bergen County	\$	8,957	\$	17,914	4/24/2023
NEW JERSEY REPERTORY COMPANY, A NEW JERSEY NONP	SBIMPROVGR	Long Branch City	Monmouth County	\$	37,517	\$	75,034	4/24/2023
Stack Creamery LLC	SBIMPROVGR	Westwood Borough	Bergen County	\$	14,852	\$	29,704	3/23/2023
AREPAS EXPRESS LLC	SBIMPROVGR	Passaic City	Passaic County	\$	19,013	\$	38,026	2/16/2023
Sunrise & Sunset Dreams LLC	SBIMPROVGR	Surf City Borough	Ocean County	\$	20,653	\$	41,306	7/7/2023
Haven Management Inc	SBIMPROVGR	Voorhees	Camden County	\$	33,875	\$	67,750	2/9/2023
Precisely tax solutions corp	SBIMPROVGR	Ridgefield Park Village	Bergen County	\$	8,029	\$	16,059	2/9/2023
Marlboro Podiatry Center LLC	SBIMPROVGR	Manalapan	Monmouth County	\$	19,109	\$	38,217	3/9/2023
dynamic duo 8 llc	SBIMPROVGR	Atlantic City	Atlantic County	\$	14,928	\$	29,856	3/6/2023
OPAL DENTAL LLC	SBIMPROVGR	Eastampton	Burlington County	\$	50,000	\$	147,726	6/22/2023
GULLAS CORP	SBIMPROVGR	Newark City	Essex County	\$	12,060	\$	24,121	4/11/2023
DreamPlay, LLC	SBIMPROVGR	Newark City	Essex County	\$	34,761	\$	69,522	3/3/2023
PERTH NAILS INCORPORATED	SBIMPROVGR	Perth Amboy City	Middlesex County	\$	11,127	\$	22,255	4/9/2023
Spare Pair III, Corp.	SBIMPROVGR	Manalapan	Monmouth County	\$	24,417	\$	48,834	3/29/2023
OCEAN PROFESSIONAL THEATRE COMPANY, INC.	SBIMPROVGR	Beach Haven Borough	Ocean County	\$	50,000	\$	135,710	4/11/2023
A & S WASTE OIL SOLUTIONS LLC	SBIMPROVGR	Location1: Hackettsto	Location1: Warren C	\$	31,893	\$	63,786	5/30/2023
Pariser Industries.	SBIMPROVGR	Paterson City	Passaic County	\$	45,955	\$	91,910	4/27/2023
Chef's Rotisserie LLC	SBIMPROVGR	East Windsor	Mercer County	\$	7,113	\$	14,226	3/24/2023
Language Learning Helpers LLC	SBIMPROVGR	Lakewood	Ocean County	\$	41,086	\$	82,171	3/15/2023
Dwell Architects LLC	SBIMPROVGR	Lakewood	Ocean County	\$	11,803	\$	23,606	3/24/2023
Brave Floral, LLC	SBIMPROVGR	Maplewood	Essex County	\$	20,596	\$	41,193	3/28/2023
FITO GLOBAL INC.	SBIMPROVGR	South Plainfield Borou	Middlesex County	\$	22,595	\$	45,190	3/15/2023
RELM OPTICIANS, LLC	SBIMPROVGR	Riverdale Borough	Morris County	\$	4,602	\$	9,205	5/4/2023
First Priority Emergency Vehicles, Inc.	SBIMPROVGR	Manchester	Ocean County	\$	4,125	\$	8,250	3/21/2023
Jewish Family & Children's Services of Northern New Jerse	SBIMPROVGR	Teaneck	Bergen County	\$	21,559	\$	43,119	2/16/2023
Robbins Rehabilitation East	SBIMPROVGR	Lebanon Borough	Hunterdon County	\$	13,952	\$	27,904	3/23/2023
Kim's Spot Cleaners, Inc	SBIMPROVGR	Waldwick Borough	Bergen County	\$	50,000	\$	153,000	2/23/2023
GN Paints and Coatings LLC	SBIMPROVGR	Jackson	Ocean County	\$	15,591	\$	31,181	3/8/2023
In the Garden LLC	SBIMPROVGR	Highlands Borough	Monmouth County	\$	10,824	\$	21,647	1/25/2023
Montclair Shared Housing Association	SBIMPROVGR	Montclair	Essex County	\$	28,140	\$	56,280	2/16/2023
nourished by nature llc	SBIMPROVGR	Belmar Borough	Monmouth County	\$	22,763	\$	45,527	2/1/2023
N AND S PRODUCTS INC	SBIMPROVGR	Lakewood	Ocean County	\$	3,970	\$	7,941	3/10/2023
LIFT EVIL LLC	SBIMPROVGR	Belleville	Essex County	\$	5,212	\$	10,424	1/30/2023
Southern Shores Eye Center, P.A.	SBIMPROVGR	Location1: Manahawk	Location1: Ocean C	\$	6,644	\$	13,287	1/24/2023
ELATIV, LLC	SBIMPROVGR	Old Bridge	Middlesex County	\$	9,324	\$	18,649	1/30/2023
LURE LASH SPA LLC	SBIMPROVGR	Montclair	Essex County	\$	11,217	\$	22,434	1/4/2023
7 Stars Launderland Inc	SBIMPROVGR	Keansburg Borough	Monmouth County	\$	16,111	\$	32,221	1/13/2023
THE FRENCH ACADEMY OF BERGEN COUNTY INC	SBIMPROVGR	Englewood City	Bergen County	\$	50,000	\$	108,631	2/21/2023
The Peach Pit 07760 LLC	SBIMPROVGR	Rumson Borough	Monmouth County	\$	48,711	\$	97,421	1/6/2023
CENZINO RISTORANTE LLC	SBIMPROVGR	Oakland Borough	Bergen County	\$	10,600	\$	21,200	1/9/2023
SOMOS TU PERU LIMITED LIABILITY PARTNERSHIP	SBIMPROVGR	Paterson City	Passaic County	\$	7,101	\$	14,202	2/8/2023
Bling Lights LLC	SBIMPROVGR	Garfield City	Bergen County	\$	12,052	\$	24,103	4/19/2023
B&N&K Restoration Co., Inc.	SBIMPROVGR	Clifton City	Passaic County	\$	8,205	\$	16,411	1/9/2023
COHO CAFE LLC	SBIMPROVGR	Cape May Court House	Cape May County	\$	20,484	\$	40,968	1/4/2023
Punjab Halal Food and Grocery LLC	SBIMPROVGR	Hillsborough	Somerset County	\$	32,937	\$	65,875	1/18/2023
SHILIWALA, JANJUA & KALEEM LLC	SBIMPROVGR	Somerville Borough	Somerset County	\$	24,610	\$	55,639	1/3/2023
DRMFJ Enterprises LLC	SBIMPROVGR	Elizabeth City	Union County	\$	21,774	\$	43,548	1/5/2023
Auto Technology Car Sytems LLC	SBIMPROVGR	Kearny Town	Hudson County	\$	18,646	\$	37,291	3/22/2023
Wyckoff Personal Training L.L.C.	SBIMPROVGR	Franklin Lakes Boroug	Bergen County	\$	6,800	\$	13,600	2/15/2023
Paradise Flowers Distribution LLC	SBIMPROVGR	South River Borough	Middlesex County	\$	15,905	\$	31,810	2/14/2023
Hans Gruber LLC	SBIMPROVGR	Madison Borough	Morris County	\$	29,091	\$	58,182	1/26/2023
GSD Trucksports, LLC	SBIMPROVGR	Laurence Harbor	Monmouth County	\$	11,059	\$	22,117	1/5/2023
Diamond Unisex Beauty Salon LLC	SBIMPROVGR	Union City	Hudson County	\$	14,947	\$	29,893	6/29/2023
ADAGIO DANCE CENTER LIMITED LIABILITY COMPANY	SBIMPROVGR	Laurel Springs Boroug	Camden County	\$	6,116	\$	12,233	5/22/2023
SPICE RACK INC	SBIMPROVGR	Franklin	Somerset County	\$	50,000	\$	116,802	4/18/2023
Catcord Construction Company, Inc.	SBIMPROVGR	Paramus Borough	Bergen County	\$	48,061	\$	96,123	5/9/2023
Style Haven LLC	SBIMPROVGR	West Orange	Essex County	\$	3,236	\$	6,471	4/23/2023
MAP INTERNATIONAL IMPORT & EXPORT CORP.	SBIMPROVGR	Newark City	Essex County	\$	7,750	\$	15,500	6/7/2023
Consolidated Instrument Co., Inc.	SBIMPROVGR	Teterboro Borough	Bergen County	\$	18,953	\$	37,905	4/9/2023
Triple R Services, LLC	SBIMPROVGR	Runnemede Borough	Camden County	\$	6,046	\$	12,093	4/19/2023
Spirit Delicatessen Corp	SBIMPROVGR	Location1: Teaneck, L	Location1: Bergen C	\$	38,559	\$	77,118	1/12/2023
TITAN STAFFING SYSTEMS, INC.	SBIMPROVGR	Passaic City	Passaic County	\$	6,991	\$	13,983	6/30/2023
Princeton Child Development Institute	SBIMPROVGR	Princeton North	Mercer County	\$	20,390	\$	40,780	8/14/2023
Printers of Salem County, LLC	SBIMPROVGR	Salem City	Salem County	\$	3,314	\$	6,627	3/23/2023
CONGREGATION YESHIVA GEDOLAH OF BAYONNE INC	SBIMPROVGR	Location1: Bayonne C	Location1: Hudson C	\$	50,000	\$	145,434	11/9/2023
BHRS GROUP LLC	SBIMPROVGR	Lakewood	Ocean County	\$	23,749	\$	47,499	4/18/2023
JERSEY ARCHITECTURAL DOOR & SUPPLY, INC.	SBIMPROVGR	Atlantic City	Atlantic County	\$	10,225	\$	20,451	5/15/2023
Camden County Historical Society	SBIMPROVGR	Camden City	Camden County	\$	26,339	\$	52,678	1/3/2023
LEBLEU CORP	SBIMPROVGR	Butler Borough	Morris County	\$	50,000	\$	117,600	1/9/2023
O EYECARE NORTHVALE PC	SBIMPROVGR	Northvale Borough	Bergen County	\$	50,000	\$	113,546	3/16/2023
Reed Build Limited Liability Company	SBIMPROVGR	West Orange	Essex County	\$	3,926	\$	7,852	3/27/2023
Seele Enterprises, Inc.	SBIMPROVGR	Totowa Borough	Passaic County	\$	47,502	\$	95,004	3/23/2023
S Restaurant Inc.	SBIMPROVGR	Hackensack City	Bergen County	\$	23,725	\$	47,450	4/18/2023
HUDSON DEVELOPMENT ASSOCIATES, INC.	SBIMPROVGR	Audubon Borough	Camden County	\$	25,505	\$	51,010	2/14/2023
NAYANESH K SHAH D D S LIMITED LIABILITY COMPANY	SBIMPROVGR	Parsippany-troy Hills	Morris County	\$	18,496	\$	36,992	2/13/2023
SPEED PERF6RMANC3 Limited Liability Company	SBIMPROVGR	Linden City	Union County	\$	50,000	\$	109,902	3/22/2023
KIDS INK, LLC	SBIMPROVGR	Ewing	Mercer County	\$	25,287	\$	50,573	1/19/2023
DR. BREWLITTLE'S BEER LLC	SBIMPROVGR	Maple Shade	Burlington County	\$	49,320	\$	98,640	8/10/2023
Nicomex, Inc.	SBIMPROVGR	Passaic City	Passaic County	\$	13,875	\$	27,750	2/6/2023

RIVERWOOD DENTAL LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 242,697	5/12/2023
Santarella, Anthony	SBIMPROVGR	Livingston	Essex County	\$ 22,829	\$ 45,658	5/10/2023
PERRY J. CICCHINI, D.C., P.A.	SBIMPROVGR	Blackwood	Camden County	\$ 15,680	\$ 31,361	6/29/2023
SILVERSTONE PROPERTIES LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 27,062	\$ 54,124	4/20/2023
TYAN'S, INC.	SBIMPROVGR	Marmora	Cape May County	\$ 14,983	\$ 29,965	6/30/2023
MUSIC AND ART ACADEMY, INC	SBIMPROVGR	Matawan Borough	Monmouth County	\$ 4,980	\$ 9,960	5/9/2023
K BEAUTY STUDIO LLC	SBIMPROVGR	Boonton	Morris County	\$ 17,138	\$ 34,276	8/23/2023
WINSLOW PLAZA CLEANERS INC	SBIMPROVGR	Sicklerville	Camden County	\$ 20,367	\$ 40,734	4/19/2023
PRECIOUS FEET CHRISTIAN DAYCARE & ACADEMY LLC	SBIMPROVGR	Newark City	Essex County	\$ 18,948	\$ 37,895	7/18/2023
BRAHA INTERNATIONAL GROUP, INC.	SBIMPROVGR	Eatontown Borough	Monmouth County	\$ 4,136	\$ 8,273	6/7/2023
VIKASH LLC	SBIMPROVGR	Location1: Perth Amb	Location1: Middlese	\$ 5,828	\$ 11,656	5/3/2023
BKC of Westfield Inc.	SBIMPROVGR	Location1: Westfield 1	Location1: Union Cc	\$ 3,985	\$ 7,970	7/26/2023
STYLIST NAILS & SPA LLC	SBIMPROVGR	Haddonfield Borough	Camden County	\$ 17,299	\$ 34,599	6/7/2023
Celestial Bodies LLC	SBIMPROVGR	Manalapan	Monmouth County	\$ 4,660	\$ 9,319	8/4/2023
JEWISH RUSSIAN CENTER, INC.	SBIMPROVGR	Marlboro	Monmouth County	\$ 3,850	\$ 7,700	5/30/2023
Human Crane	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 15,927	\$ 31,854	3/10/2023
NR EATS LLC	SBIMPROVGR	Randolph	Morris County	\$ 50,000	\$ 100,145	2/28/2023
JC C DELIGHT LLC	SBIMPROVGR	Location1: Jersey City	Location1: Hudson C	\$ 4,493	\$ 8,985	5/9/2023
SERRATELLI HAT COMPANY, INC.	SBIMPROVGR	Newark City	Essex County	\$ 14,143	\$ 28,286	5/9/2023
AC CHIROPRACTIC INC.	SBIMPROVGR	Sea Girt Borough	Monmouth County	\$ 8,573	\$ 17,146	2/27/2023
MUNGSUBE ENTERPRISE, INC	SBIMPROVGR	Fairfield	Essex County	\$ 4,532	\$ 9,063	5/16/2023
Higher Education Compliance and Management Inc.	SBIMPROVGR	Lakewood	Ocean County	\$ 5,242	\$ 10,485	3/14/2023
Vienna 6211 Corp.	SBIMPROVGR	Wildwood Crest Borou	Cape May County	\$ 50,000	\$ 105,685	4/10/2023
SWEET MELISSA LLC	SBIMPROVGR	Manahawkin	Ocean County	\$ 8,080	\$ 16,160	4/10/2023
MIKE TRONICS LLC	SBIMPROVGR	Freehold	Monmouth County	\$ 50,000	\$ 124,626	4/14/2023
New Beginnings Realty Solutions LLC	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 4,333	\$ 8,666	2/24/2023
Grid Real Estate LLC	SBIMPROVGR	Jersey City	Hudson County	\$ 50,000	\$ 113,884	1/12/2023
Giggl Childcare LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 45,000	\$ 90,000	5/19/2023
Gal Wex Blarney Corp	SBIMPROVGR	East Rutherford Borou	Bergen County	\$ 32,293	\$ 64,586	3/9/2023
Hana Sushi, Inc.	SBIMPROVGR	Fort Lee Borough	Bergen County	\$ 15,129	\$ 30,258	2/15/2023
AUTHENTIC LOOMS RUGS INC.	SBIMPROVGR	Fairfield	Essex County	\$ 50,000	\$ 102,500	4/19/2023
NEW LINE ENTERTAINMENT, L.L.C.	SBIMPROVGR	Fairview Borough	Bergen County	\$ 32,447	\$ 64,894	2/23/2023
CNF 3 LLC	SBIMPROVGR	Barrington Borough	Camden County	\$ 33,642	\$ 67,285	1/20/2023
JY LEE CHIROPRACTIC LLC	SBIMPROVGR	Ridgefield Borough	Bergen County	\$ 4,101	\$ 8,203	1/9/2023
The Family Bean LLC	SBIMPROVGR	Newark City	Essex County	\$ 50,000	\$ 131,758	3/29/2023
Clearbrook Builders LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 11,035	\$ 22,071	1/26/2023
SERVANT'S HEART MINISTRY CORPORATION	SBIMPROVGR	Paterson City	Passaic County	\$ 33,916	\$ 67,832	5/12/2023
SHRI HARI KRUPA LLC	SBIMPROVGR	Elizabeth City	Union County	\$ 7,246	\$ 14,492	2/14/2023
Bella Boutique Princeton, LLC	SBIMPROVGR	Princeton North	Mercer County	\$ 48,965	\$ 97,931	2/22/2023
BJ Belmar LLC	SBIMPROVGR	Belmar Borough	Monmouth County	\$ 22,319	\$ 44,638	2/3/2023
Rainbow Kids Dental Inc.	SBIMPROVGR	Edison	Middlesex County	\$ 24,284	\$ 48,567	1/19/2023
Irena Jug-Weiss, DMD, LLC	SBIMPROVGR	Maple Shade	Burlington County	\$ 4,116	\$ 8,232	1/22/2023
The Noble Savage, Inc.	SBIMPROVGR	Somerville Borough	Somerset County	\$ 10,397	\$ 20,794	2/21/2023
SD 2377 LLC	SBIMPROVGR	Union City	Hudson County	\$ 35,374	\$ 70,749	1/12/2023
BERGEN DENTAL WELLNESS LLC	SBIMPROVGR	New Milford Borough	Bergen County	\$ 28,912	\$ 57,825	8/8/2023
Dobbs,Kristen	SBIMPROVGR	Jersey City	Hudson County	\$ 9,900	\$ 19,800	1/27/2023
ESTELA GUERRERO DDS. LLC	SBIMPROVGR	Passaic City	Passaic County	\$ 5,588	\$ 11,175	1/11/2023
Hairitage Beauty Salon Limited Liability Company	SBIMPROVGR	Phillipsburg Town	Warren County	\$ 2,658	\$ 5,317	4/11/2023
LF Form LLC	SBIMPROVGR	Paramus Borough	Bergen County	\$ 50,000	\$ 112,629	1/8/2023
LOCAL GREEK LLC	SBIMPROVGR	Lambertville City	Hunterdon County	\$ 29,363	\$ 58,725	2/1/2023
Accu Wash, Inc	SBIMPROVGR	Mount Ephraim Borou	Camden County	\$ 50,000	\$ 121,847	2/17/2023
Maplewoodshop LLC	SBIMPROVGR	East Orange City	Essex County	\$ 8,927	\$ 17,854	2/13/2023
Gateway Property Solutions Ltd	SBIMPROVGR	Lakewood	Ocean County	\$ 13,690	\$ 27,381	1/5/2023
Two River Gourmet Mushrooms LLC	SBIMPROVGR	Millstone	Monmouth County	\$ 46,736	\$ 93,472	1/19/2023
Mefoar Lakewood LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 111,248	1/26/2023
First National Brewing Company LLC	SBIMPROVGR	Woodstown Borough	Salem County	\$ 50,000	\$ 105,583	1/5/2023
Rising Tide Capital, Inc	SBIMPROVGR	Jersey City	Hudson County	\$ 50,000	\$ 107,512	3/23/2023
HM Fitness LLC	SBIMPROVGR	Midland Park Borough	Bergen County	\$ 9,147	\$ 18,295	2/21/2023
Fabulous Events By La Rebas Creations Limited Liability Co	SBIMPROVGR	Location1: Turnersvill	Location1: Camden	\$ 6,347	\$ 12,694	1/30/2023
SYNERGY HEALTH ADVISORS LLC	SBIMPROVGR	Montvale Borough	Bergen County	\$ 50,000	\$ 102,042	3/28/2023
CARELLA SHOES	SBIMPROVGR	Hamilto	Mercer Count	\$ 21,387	\$ 42,773	2/2/2023
Spectra Colors Corp.	SBIMPROVGR	Kearny Town	Hudson County	\$ 50,000	\$ 106,054	1/25/2023
RUTHERFORD SWIM ASSOCIATION INC.	SBIMPROVGR	Rutherford Borough	Bergen County	\$ 40,051	\$ 80,101	1/12/2023
Val-Mar Surgical Supplies, Inc.	SBIMPROVGR	Union	Union County	\$ 10,705	\$ 21,410	2/7/2023
IMTREG, INC.	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 19,268	\$ 38,536	1/12/2023
Mabel & Sugar LLC	SBIMPROVGR	High Bridge Borough	Hunterdon County	\$ 8,663	\$ 17,325	1/17/2023
DREAM EDUCATION NJ, LLC	SBIMPROVGR	Fort Lee Borough	Bergen County	\$ 9,565	\$ 19,131	1/5/2023
Princeton Tennis Program, Inc.	SBIMPROVGR	Princeton Borough	Mercer County	\$ 8,967	\$ 17,934	1/25/2023
Merrey LLC	SBIMPROVGR	Highland Park Boroug	Middlesex County	\$ 16,521	\$ 33,042	2/22/2023
ALTERACIONES Y V LA ELEGANCIA LLC	SBIMPROVGR	Elizabeth City	Union County	\$ 8,588	\$ 17,175	3/7/2023
Sam Fligman Architecture and Design LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 9,663	\$ 19,326	2/9/2023
Mattern, Christopher	SBIMPROVGR	Merchantville Boroug	Camden County	\$ 6,128	\$ 12,256	1/13/2023
Deja New, Inc.	SBIMPROVGR	Lakewood	Ocean County	\$ 50,000	\$ 128,215	1/17/2023
AQUABLUE CORP	SBIMPROVGR	Lavallette Borough	Ocean County	\$ 12,639	\$ 25,279	1/18/2023
CHAI 4EVER INC	SBIMPROVGR	Location1: Lakewood,	Location1: Ocean Ci	\$ 15,409	\$ 30,819	5/2/2023
Steps to Success VIII, LLC	SBIMPROVGR	Fair Lawn Borough	Bergen County	\$ 50,000	\$ 144,757	1/22/2023
International Physical Therapy, P.A.	SBIMPROVGR	Howell	Monmouth County	\$ 29,084	\$ 58,168	2/13/2023
New Hope Community Ministries A NJ Nonprofit Corporati	SBIMPROVGR	Prospect Park Boroug	Passaic County	\$ 3,691	\$ 7,381	5/30/2023
Moda Home NJ LLC	SBIMPROVGR	Lakewood	Ocean County	\$ 41,000	\$ 82,000	1/25/2023
Fit4Lifetime LLC	SBIMPROVGR	Edison	Middlesex County	\$ 50,000	\$ 109,308	1/25/2023
PY Rock LLC	SBIMPROVGR	Location1: Union, Loc	Location1: Union Cc	\$ 38,895	\$ 77,789	3/13/2023

Rent Wildwood LLC	SBIMPROVGR	Wildwood City	Cape May County	\$	18,249	\$	36,498	1/19/2023
HANIAN, PAYAM	SBIMPROVGR	Princeton Borough	Mercer County	\$	36,814	\$	73,628	1/5/2023
NAEEM AHMED KHAN LLC.	SBIMPROVGR	Pleasantville City	Atlantic County	\$	49,783	\$	99,567	3/10/2023
Allen, Julie A	SBIMPROVGR	Glen Rock Borough	Bergen County	\$	3,782	\$	7,565	6/27/2023
the gallery collection llc	SBIMPROVGR	Location1: Lakewood,	Location1: Ocean Cr	\$	24,302	\$	48,604	2/17/2023
Johnson Design Associates, Inc.	SBIMPROVGR	Vineland City	Cumberland County	\$	5,396	\$	10,792	1/18/2023
BETNER-GRAY LAW OFFICE LLC	SBIMPROVGR	Mount Holly	Burlington County	\$	21,677	\$	43,353	1/9/2023
KRONOS LOGISTICS LIMITED LIABILITY COMPANY	SBIMPROVGR	Elizabeth City	Union County	\$	8,106	\$	16,212	1/13/2023
Kasper Performance Edge Corp.	SBIMPROVGR	Westville Borough	Gloucester County	\$	4,176	\$	8,351	1/5/2023
Specialized Surgical Center of Central New Jersey, LLC	SBIMPROVGR	East Brunswick	Middlesex County	\$	50,000	\$	167,718	4/10/2023
American Surgisite Centers	SBIMPROVGR	East Brunswick	Middlesex County	\$	29,434	\$	58,867	3/1/2023
Superb Diagnostics LLC	SBIMPROVGR	Hackensack City	Bergen County	\$	50,000	\$	167,500	1/25/2023
Driftwood. A Coastal Coffee House. Inc.	SBIMPROVGR	Spring Lake Borough	Monmouth County	\$	5,402	\$	10,803	3/19/2023
A&T NAIL SALON LLC	SBIMPROVGR	Somerville Borough	Somerset County	\$	14,683	\$	29,365	2/15/2023
POTENZA FITNESS LLC	SBIMPROVGR	East Rutherford Borou	Bergen County	\$	43,080	\$	86,160	1/27/2023
New Generation Learning Center LLC	SBIMPROVGR	East Hanover	Morris County	\$	15,866	\$	31,733	2/16/2023
Now Fitness LLC	SBIMPROVGR	Woodland Park Boro	Passaic County	\$	8,382	\$	16,764	1/12/2023
R. NEUHAUS & ASSOCIATES, LLC	SBIMPROVGR	Lakewood	Ocean County	\$	50,000	\$	100,085	1/3/2023
Downing Management LLC	SBIMPROVGR	Lakewood	Ocean County	\$	50,000	\$	101,654	3/17/2023
Platinum Lounge, L.L.C.	SBIMPROVGR	New Brunswick City	Middlesex County	\$	10,954	\$	21,907	2/24/2023
SJT Creative Inc.	SBIMPROVGR	Orange	Essex County	\$	22,221	\$	44,442	1/31/2023
FREEMAN, CHAKA	SBIMPROVGR	Farmingdale Borough	Monmouth County	\$	7,065	\$	14,130	1/19/2023
Legaci Events Center LLC	SBIMPROVGR	Jersey City	Hudson County	\$	19,316	\$	38,632	2/1/2023
KABA GROUP LLC	SBIMPROVGR	Englewood City	Bergen County	\$	23,766	\$	47,533	1/13/2023
CRE8SART LLC	SBIMPROVGR	Location1: Hoboken C	Location1: Hudson C	\$	22,756	\$	45,513	2/26/2023
All Season Childcare Center 3 LLC	SBIMPROVGR	Location1: Harrison Tr	Location1: Hudson C	\$	17,911	\$	35,822	3/20/2023
WOLFGANG'S INC.	SBIMPROVGR	Tenafly Borough	Bergen County	\$	31,089	\$	62,179	1/5/2023
Rayter One LLC	SBIMPROVGR	Pennsauken Township	Camden County	\$	41,755	\$	83,511	1/18/2023
GENIUS CARE INC	SBIMPROVGR	Howell	Monmouth County	\$	6,793	\$	13,586	2/16/2023
MHJJ TAEKWONDO INC	SBIMPROVGR	Glen Rock Borough	Bergen County	\$	7,064	\$	14,128	1/20/2023
Bao Dumplings LLC	SBIMPROVGR	Hazlet	Monmouth County	\$	50,000	\$	289,900	1/3/2023
C FOOD PALACE LLC	SBIMPROVGR	Irvington	Essex County	\$	10,720	\$	21,440	1/9/2023
Westmarq Fund Management I LLC	SBIMPROVGR	Lakewood	Ocean County	\$	32,435	\$	64,870	2/21/2023
Hot Bumpers, LLC	SBIMPROVGR	Westwood Borough	Bergen County	\$	46,978	\$	93,955	1/30/2023
Elite Smile LLC	SBIMPROVGR	Elizabeth City	Union County	\$	8,876	\$	17,752	1/19/2023
Engineering & Land Planning Associates, Inc.	SBIMPROVGR	Clinton	Hunterdon County	\$	50,000	\$	112,500	6/5/2023
Bedrock Steel LLC	SBIMPROVGR	Lakewood	Ocean County	\$	12,841	\$	25,683	2/3/2023
Digontho LLC	SBIMPROVGR	Hackensack City	Bergen County	\$	29,132	\$	58,264	3/1/2023
The New Pink Room Corp.	SBIMPROVGR	Location1: Union, Loc	Location1: Union Co	\$	15,748	\$	31,496	3/6/2023
CPS TECHNOLOGY LLC	SBIMPROVGR	Cinnaminson	Burlington County	\$	17,377	\$	34,754	3/29/2023
LCDG LLC	SBIMPROVGR	Montclair	Essex County	\$	50,000	\$	118,314	1/5/2023
Mind Plus Marketing LLC	SBIMPROVGR	Harrington Park Borou	Bergen County	\$	3,277	\$	6,554	1/18/2023
30 CHURCH ST DEVELOPMENT GROUP LIMITED LIABILITY	SBIMPROVGR	Mount Holly	Burlington County	\$	4,415	\$	8,831	2/8/2023
BNM Management, LLC	SBIMPROVGR	Hopewell	Cumberland County	\$	24,952	\$	49,905	2/13/2023
Bai's Karate School of Washington Township, Inc.	SBIMPROVGR	Westwood Borough	Bergen County	\$	23,622	\$	47,244	3/8/2023
ZEAL CRE8TIVE STUDIO L.L.C.	SBIMPROVGR	Location1: Newark Cit	Location1: Essex Co	\$	50,000	\$	124,088	3/30/2023
Evergreen Diner Inc.	SBIMPROVGR	Palisades Park Boroug	Bergen County	\$	20,087	\$	40,173	2/13/2023
NYNJ MOMS CARE LLC	SBIMPROVGR	Leonia Borough	Bergen County	\$	3,099	\$	6,197	2/23/2023
Omni Health Professionals LLC	SBIMPROVGR	Oakland Borough	Bergen County	\$	43,754	\$	87,508	2/13/2023
Olive 2, LLC	SBIMPROVGR	Vineland City	Cumberland County	\$	44,794	\$	89,588	2/13/2023
AESTHETICS BY ESTIE LLC	SBIMPROVGR	Jackson	Ocean County	\$	48,510	\$	97,020	1/4/2023
LAW OFFICES OF FRANKLIN S. MONTERO LIMITED LIABILIT	SBIMPROVGR	Clifton City	Passaic County	\$	48,633	\$	97,266	7/4/2023
Union Plaza Diner Corp.	SBIMPROVGR	Union	Union County	\$	45,924	\$	91,849	1/27/2023
Oasis - A Haven for Women and Children, Inc.	SBIMPROVGR	Paterson City	Passaic County	\$	50,000	\$	139,745	3/23/2023
Revolution 1821 LLC	SBIMPROVGR	Nutley	Essex County	\$	9,318	\$	18,635	3/16/2023
Growing and Learning Academy LLC	SBIMPROVGR	Kearny Town	Hudson County	\$	17,231	\$	34,462	2/24/2023
Optimeos Life Sciences, Inc	SBIRBRGR	Princeton North	Mercer	\$	50,000	\$	-	2/9/2023
Bezwada Biomedical LLC	SBIRBRGR	Hillsborough	Somerset	\$	50,000	\$	-	2/22/2023
impact business information solutions inc	SBIRBRGR	Princeton Borough	Mercer	\$	50,000	\$	-	2/12/2023
Venarum Medical LLC	SBIRBRGR	Eatontown Borough	Monmouth	\$	50,000	\$	-	2/14/2023
SHOCK TECH, INC.	SBIRMAGR	Mahwah	Bergen	\$	25,000	\$	-	3/10/2023
Mallika Ashwin Maya Corporation	SBIRMAGR	Bridgewater	Somerset	\$	25,000	\$	-	2/27/2023
Regenosine, Inc.	SBIRMAGR	Princeton Borough	Mercer	\$	25,000	\$	-	2/21/2023
Atux Iskay Group LLC	SBIRMAGR	Princeton Borough	Mercer	\$	25,000	\$	-	2/10/2023
SingletO2 Therapeutics LLC	SBIRMAGR	New Providence Boro	Union	\$	25,000	\$	-	2/22/2023
AuresTech Incorporated	SBIRMAGR	Bridgewater	Somerset	\$	25,000	\$	-	2/13/2023
Dina Pharma, Inc	SBIRMAGR	Peapack And Gladston	Somerset	\$	25,000	\$	-	2/9/2023
Misram LLC	SBIRMAGR	Holmdel	Monmouth	\$	25,000	\$	-	2/16/2023
NEUTROELECTRIC LLC	SBIRMAGR	Camden City	Camden	\$	25,000	\$	-	2/13/2023
Innovative AI Technologies LLC	SBIRMAGR	Newark City	Essex	\$	25,000	\$	-	2/10/2023
Enalare Therapeutics, Inc.	SBIRMAGR	Princeton Borough	Mercer	\$	25,000	\$	-	2/24/2023
Paragon Flavors, Inc.	SBIRMAGR	Princeton Borough	Mercer County	\$	25,000	\$	-	2/16/2023
Farm to Flame Energy Inc.	SBIRMAGR	West Orange	Essex	\$	25,000	\$	-	2/9/2023
Bodre Hair Studio Inc	SBLEASEGR	Teaneck	Bergen	\$	9,932			12/21/2023
Try Vegan LLC	SBLEASEGR	Freehold	Monmouth	\$	10,000			12/19/2023
Salon Infinity Limited Liability Company	SBLEASEGR	Atlantic City	Atlantic	\$	7,200			12/4/2023
Joseph & David Juice For Life, LLC	SBLEASEGR	Jackson	Ocean	\$	47,358			12/19/2023
Tredolce LLC	SBLEASEGR	Millburn	Essex	\$	22,725			12/19/2023
Luxe Salon Suites LLC	SBLEASEGR	Ewing	Mercer	\$	13,344			12/29/2023
TOP NAIL SPA MONROE INC	SBLEASEGR	Monroe	Middlesex	\$	13,742			12/22/2023
Elyel Beauty Parlor LLC	SBLEASEGR	Ridgefield Borough	Bergen	\$	9,870			12/6/2023

1 STOP EVENTS LLC	SBLEASEGR	North Arlington Borou	Bergen	\$	33,900	11/22/2023
GOT DA JUICE LLC	SBLEASEGR	Jersey City	Hudson	\$	15,000	11/17/2023
The Studio Ligaya LLC	SBLEASEGR	Metuchen Borough	Middlesex	\$	30,800	11/16/2023
Shif Sales LLC	SBLEASEGR	Lakewood	Ocean	\$	12,058	11/16/2023
Do'ssage Massage & Bodywork, LLC	SBLEASEGR	Roselle Borough	Union	\$	18,514	11/28/2023
Axe Out Entertainment LLC	SBLEASEGR	Somerdale Borough	Camden	\$	50,221	11/28/2023
Mindy's Munchies, LLC	SBLEASEGR	Norwood Borough	Bergen	\$	30,113	11/29/2023
ASESORIAS COLOMBIA L.L.C.	SBLEASEGR	Rockaway	Morris	\$	9,840	11/15/2023
Purotu LLC	SBLEASEGR	Frenchtown Borough	Hunterdon	\$	14,424	12/8/2023
Serenity Candles LLC	SBLEASEGR	Berlin Borough	Camden	\$	4,800	10/20/2023
SpreadX LLC	SBLEASEGR	Jackson	Ocean	\$	28,577	11/3/2023
Princeton Electrical Makeover LLC	SBLEASEGR	Princeton Junction	Mercer	\$	21,480	10/26/2023
Kim's Sensation Nails & Spa Inc	SBLEASEGR	Chester	Morris	\$	23,333	12/4/2023
Millennial Nails LLC	SBLEASEGR	Hasbrouck Heights Bo	Bergen	\$	11,808	11/9/2023
Csordos Laundries, LLC	SBLEASEGR	Aberdeen	Monmouth	\$	17,466	11/30/2023
The Honey & The Moon Holistic Healing LLC	SBLEASEGR	Hillsborough	Somerset	\$	7,331	11/2/2023
J&C Nails LLC	SBLEASEGR	Wallington Borough	Bergen	\$	16,078	10/24/2023
Pure Sky's LLC	SBLEASEGR	Washington	Warren	\$	9,600	11/15/2023
AWANO LLC	SBLEASEGR	Bergenfield Borough	Bergen	\$	11,760	11/28/2023
Kooleys Corp	SBLEASEGR	Willingboro	Burlington	\$	28,313	11/6/2023
Life of the Partyyy LLC	SBLEASEGR	Manville Borough	Somerset	\$	9,600	12/8/2023
MST Tutoring, LLC	SBLEASEGR	Wall	Monmouth	\$	16,553	11/22/2023
Suede Custom Decor LLC	SBLEASEGR	Toms River	Ocean	\$	34,209	11/22/2023
La Glamurosa Boutique LLC	SBLEASEGR	Bound Brook Borough	Somerset	\$	8,899	10/18/2023
The Little Play Cafe LLC	SBLEASEGR	Rutherford Borough	Bergen	\$	16,320	11/3/2023
TCPA CERTIFIED PUBLIC ACCOUNTANTS LLC	SBLEASEGR	Burlington City	Burlington	\$	15,497	12/29/2023
Shaka Kitchen Morristown LLC	SBLEASEGR	Morristown	Morris	\$	20,507	12/14/2023
AP Business Services	SBLEASEGR	Newark City	Essex	\$	9,600	11/16/2023
Salon 10N LLC	SBLEASEGR	Jersey City	Hudson	\$	16,800	11/9/2023
KWONS FAMILY KITCHEN LLC	SBLEASEGR	Cliffside Park Borough	Bergen	\$	30,540	10/16/2023
CAP Midland Park II LLC	SBLEASEGR	Midland Park Borough	Bergen	\$	25,920	10/26/2023
MJ-Aqua L.L.C.	SBLEASEGR	North Haledon Borou	Passaic	\$	12,720	10/16/2023
1st Gen Beauty Inc.	SBLEASEGR	Upper Saddle River Bo	Bergen	\$	17,299	10/16/2023
NEIGHBORS WINE LLC	SBLEASEGR	South Orange	Essex	\$	20,025	10/18/2023
Idea Lab Digital, LLC	SBLEASEGR	Moorestown	Burlington	\$	8,400	10/20/2023
Ideal Education, A NJ Nonprofit Corporation	SBLEASEGR	Pleasantville City	Atlantic	\$	96,000	10/25/2023
FORDHAM,PATRICIA A	SBLEASEGR	Bayonne City	Hudson	\$	9,600	11/2/2023
Unfinished-Accelerated Learning LLC	SBLEASEGR	Bayonne City	Hudson	\$	8,915	11/9/2023
Bergen Road Pharmacy LLC	SBLEASEGR	Jersey City	Hudson	\$	12,180	10/9/2023
REVESE, INC.	SBLEASEGR	Cliffside Park Borough	Bergen	\$	11,280	11/3/2023
HM Fitness 2 LLC	SBLEASEGR	Hillsdale Borough	Bergen	\$	10,398	12/18/2023
Hive Point Five LLC	SBLEASEGR	Jersey City	Hudson	\$	25,800	11/2/2023
Newwavedaycare LLC	SBLEASEGR	Bayonne City	Hudson	\$	37,027	11/19/2023
TJ & J WESTWOOD INC	SBLEASEGR	Westwood Borough	Bergen	\$	38,064	10/25/2023
On Acupuncture LLC	SBLEASEGR	Closter Borough	Bergen	\$	14,310	11/2/2023
RB's Fitness LLC	SBLEASEGR	Old Bridge	Middlesex	\$	21,267	10/13/2023
Meadowlands Athletic Center LLC	SBLEASEGR	East Rutherford Borou	Bergen	\$	38,568	10/13/2023
c & a printing and marketing inc	SBLEASEGR	East Brunswick	Middlesex	\$	14,616	12/6/2023
KaMe Sushi Inc	SBLEASEGR	Lodi Borough	Bergen	\$	14,480	10/13/2023
Celloxess LLC	SBLEASEGR	Ewing	Mercer	\$	28,000	10/5/2023
Lovely Lita LLC	SBLEASEGR	Aberdeen	Monmouth	\$	30,720	11/12/2023
LISA'S FANCY NAILS LLC	SBLEASEGR	Old Bridge	Middlesex	\$	9,120	11/6/2023
Lou Ant Foods Corporation	SBLEASEGR	Summit City	Union	\$	34,747	10/5/2023
The Camden Special Services District, Inc.	SBLEASEGR	Camden City	Camden	\$	12,366	10/18/2023
Big Gray Learning, Inc.	SBLEASEGR	Union	Union	\$	15,154	10/5/2023
Suero Distributors LLC	SBLEASEGR	Elizabeth City	Union	\$	11,200	8/22/2023
DG Graphics & Design LLC	SBLEASEGR	Union	Union	\$	17,523	8/25/2023
Freireich L.L.C.	SBLEASEGR	Florham Park Borough	Morris	\$	8,156	6/6/2023
SQ PIZZA MONTVALE L.L.C.	SBLEASEGR	Montvale Borough	Bergen	\$	41,931	7/28/2023
North Jersey Behavioral Health Services LLC	SBLEASEGR	Wayne	Passaic	\$	88,000	7/31/2023
Sunkissed Tanning & Wellness LLC	SBLEASEGR	Columbus	Burlington	\$	12,144	9/9/2023
KGL NETWORKS USA INC	SBLEASEGR	Northvale Borough	Bergen	\$	51,445	7/25/2023
DBT of South Jersey LLC	SBLEASEGR	Moorestown	Burlington	\$	15,024	6/23/2023
ANDAAZ CATERERS LLC	SBLEASEGR	Franklin	Somerset	\$	47,984	9/7/2023
Able Body Spa, LLC	SBLEASEGR	Scotch Plains	Union	\$	8,040	8/2/2023
Brockerhoff Environmental Services Limited Liability Comp	SBLEASEGR	Washington Borough	Warren	\$	18,694	6/21/2023
Scoring Smiles LLC	SBLEASEGR	Roselle Park Borough	Union	\$	3,360	7/11/2023
ChillRx Cryotherapy Red LLC	SBLEASEGR	Red Bank Borough	Monmouth	\$	25,369	6/6/2023
Exquisite Property Services Corporation	SBLEASEGR	Newark City	Essex	\$	5,700	5/11/2023
Healthier Eats LLC	SBLEASEGR	Westfield Town	Union	\$	31,917	7/17/2023
J & J Distributors LLC	SBLEASEGR	Jackson	Ocean	\$	7,300	7/25/2023
Flourishing Family Chiropractic Limited Liability Company	SBLEASEGR	Clark	Union	\$	18,026	5/26/2023
grand bazaar inc	SBLEASEGR	Garfield City	Bergen	\$	49,456	6/7/2023
Englewood Associates, PC	SBLEASEGR	Westfield Town	Union	\$	8,511	6/1/2023
Jaxsaw Fitness Livingston LLC	SBLEASEGR	Livingston	Essex	\$	37,626	5/22/2023
C Carriers Welding LLC	SBLEASEGR	Elizabeth City	Union	\$	35,520	5/19/2023
Academy Dental Management INC.	SBLEASEGR	East Orange City	Essex	\$	25,570	5/12/2023
Little Sunshine's Academy LLC	SBLEASEGR	Mays Landing	Atlantic	\$	24,000	5/10/2023
Walnut Street Kitchen Corporation	SBLEASEGR	Montclair	Essex	\$	34,265	5/30/2023
The Peach Pit 07760 LLC	SBLEASEGR	Rumson Borough	Monmouth	\$	24,357	6/18/2023
Durqueira Holdings Corp	SBLEASEGR	Union	Union	\$	12,000	7/10/2023

Lash & Beauty Lounge Limited Liability Company	SBLEASEGR	Sayreville Borough	Middlesex	\$	9,600			6/8/2023
Freedom Rocks Inc	SBLEASEGR	Asbury Park City	Monmouth	\$	24,169			5/17/2023
KIMCHI GUYS INC.	SBLEASEGR	Jersey City	Hudson	\$	29,520			5/11/2023
The Pretty Paw Grooming And Day Spa LLC	SBLEASEGR	Point Pleasant Boroug	Ocean	\$	11,500			12/4/2023
Mabel & Sugar LLC	SBLEASEGR	High Bridge Borough	Hunterdon	\$	9,360			5/7/2023
Uncle Milton's Cafe Catering LLC	SBLEASEGR	Hoboken City	Hudson	\$	11,860			4/12/2023
ROYAL MILE COFFEE ROASTERS, LLC	SBLEASEGR	Gloucester City	Camden	\$	8,400			4/13/2023
RKS Plastics Inc.	SBLEASEGR	Jamesburg Borough	Middlesex	\$	60,067			8/7/2023
Foundation Endodontics, P.A.	SBLEASEGR	Hackensack City	Bergen	\$	32,147			9/21/2023
Fat Jacks BBQ LLC	SBLEASEGR	Turnersville	Camden	\$	34,004			4/24/2023
The Stress Factory, Inc.	SBLEASEGR	North Brunswick Town	Middlesex	\$	45,692			4/19/2023
LMDPMA, LLC	SBLEASEGR	Park Ridge Borough	Bergen	\$	23,894			9/9/2023
Flemington Area Food Pantry Inc	SBLEASEGR	Flemington Borough	Hunterdon	\$	12,279			4/24/2023
The Potential in Me a NJ Nonprofit Corporation	SBLEASEGR	Woodbury City	Gloucester	\$	9,744			4/24/2023
PERFECT LIFE NUTRITION INC.	SBLEASEGR	Hackettstown Town	Warren	\$	40,295			6/1/2023
SM HIGH LLC	SBLEASEGR	Palisades Park Boroug	Bergen	\$	32,704			6/14/2023
SEA PROCESSING & CONSULTING LLP	SBLEASEGR	Passaic City	Passaic	\$	12,300			5/2/2023
Sewell Senior Citizen Center LLC	SBLEASEGR	Sewell	Gloucester	\$	55,200			4/24/2023
Apro-Gen LLC	SBLEASEGR	Rockaway Borough	Morris	\$	14,820			4/12/2023
S & A Auto Repair Kearny L.L.C.	SBLEASEGR	Kearny Town	Hudson	\$	28,800			4/20/2023
Boho House LLC	SBLEASEGR	Pitman Borough	Gloucester	\$	11,230			4/10/2023
Paragon Flavors, Inc.	SBLEASEGR	Rocky Hill Borough	Somerset	\$	17,835			4/26/2023
Bread & Culture LLC	SBLEASEGR	Flemington Borough	Hunterdon	\$	8,637			4/11/2023
Solutions Health and Pregnancy Center Inc.	SBLEASEGR	Freehold Borough	Monmouth	\$	11,025			3/20/2023
Shinter LLC	SBLEASEGR	Fort Lee Borough	Bergen	\$	25,574			3/17/2023
ISOLATION FITNESS LIMITED LIABILITY COMPANY	SBLEASEGR	Edison	Middlesex	\$	14,243			3/15/2023
LASH DIGGS LLC	SBLEASEGR	Pennsauken Township	Camden	\$	9,040			3/20/2023
The Vineyard Schools - Preschool LLC	SBLEASEGR	Paramus Borough	Bergen	\$	55,348			7/26/2023
Truth GK, LLC	SBLEASEGR	Ridgefield Park Village	Bergen	\$	24,479			1/6/2023
Kidz City Enterprise, Inc.	SBLEASEGR	Hoboken City	Hudson	\$	36,120			4/12/2023
LOVLEE ART STUDIOS, LLC	SBLEASEGR	Bloomfield	Essex	\$	8,800			5/17/2023
Uncle Willie Green Wings L.L.C.	SBLEASEGR	Newark City	Essex	\$	33,048			3/17/2023
Kosher Gelato LLC	SBLEASEGR	Norwood Borough	Bergen	\$	13,978			7/25/2023
FABALISH INC.	SBLEASEGR	Carlstadt Borough	Bergen	\$	80,094			5/11/2023
Uptown Philanthropy LLC	SBLEASEGR	Fort Lee Borough	Bergen	\$	17,972			3/12/2023
MMDC LLC	SBLEASEGR	Stirling	Morris	\$	7,800			1/9/2023
Centro Clinico LLC	SBLEASEGR	Paterson City	Passaic	\$	16,560			3/10/2023
Bronx Jersey LLC	SBLEASEGR	Maplewood	Essex	\$	15,490			5/26/2023
Office Penny LLC	SBLEASEGR	East Windsor	Mercer	\$	10,800			3/16/2023
Sams Hair Fort Lee, LLC	SBLEASEGR	Fort Lee Borough	Bergen	\$	36,381			6/6/2023
KIDDIE COLLEGE CAMPUS ACADEMY LLC	SBLEASEGR	Irvington	Essex	\$	112,056			3/15/2023
GREENE STREET JOINERY LLC	SBLEASEGR	Keansburg Borough	Monmouth	\$	13,896			1/9/2023
Sugar Beauty Salon LLC	SBLEASEGR	Elizabeth City	Union	\$	12,667			4/11/2023
Queenie's Gastronomy LLC	SBLEASEGR	Hopewell	Mercer	\$	6,095			4/23/2023
J & J Distributors LLC	SBLEASEGR	Lakewood	Ocean	\$	35,320			7/25/2023
MJ-ARA GROWTH ENTERPRISES LLC	SBLEASEGR	Hoboken City	Hudson	\$	30,236			3/13/2023
Insured by Steph LLC	SBLEASEGR	Berlin	Camden	\$	4,800			1/11/2023
Huel Deli and Grocery	SBLEASEGR	Englewood City	Bergen	\$	25,171			4/11/2023
BEIS HACHINUCH INC	SBLEASEGR	Lakewood	Ocean	\$	72,000			7/25/2023
Q THE BUTCHER, INC.	SBLEASEGR	Fort Lee Borough	Bergen	\$	36,000			2/17/2023
53-57 Essex Street Laundry LLC	SBLEASEGR	Hackensack City	Bergen	\$	11,520			2/17/2023
Hoboken Montessori School LLC	SBLEASEGR	Hoboken City	Hudson	\$	63,085			1/23/2023
RELIABLE AUTOWORKS, L.L.C.	SBLEASEGR	South Amboy City	Middlesex	\$	9,086			3/3/2023
URENA TAX & ACCOUNTING SOLUTIONS LLC	SBLEASEGR	Paterson City	Passaic	\$	12,480			12/27/2023
JUDAICA SQUARE INC	SBLEASEGR	Lakewood	Ocean	\$	41,577			1/11/2023
The Village Fort Lee LLC	SBLEASEGR	Fort Lee Borough	Bergen	\$	23,483			2/28/2023
Eatontown Kids Academy	SBLEASEGR	Eatontown Borough	Monmouth	\$	130,445			3/16/2023
JAN PROMOTIONS, INC.	SBLEASEGR	Moonachie Borough	Bergen	\$	7,200			7/7/2023
Lozano Group Llc	SBLEASEGR	Keansburg Borough	Monmouth	\$	15,120			1/6/2023
SOL Y LUNA ENTERPRISES LLC	SBLEASEGR	Trenton City	Mercer	\$	23,786			1/6/2023
LITTLE HONORS LLC	SBLEASEGR	Somerset	Somerset	\$	110,400			10/4/2023
NNJ Aquatic Center, LLC	SBLEASEGR	Watchung Borough	Somerset	\$	80,833			11/16/2023
JENNES NAILS & SPA LLC	SBLEASEGR	Chatham	Morris	\$	34,620			7/26/2023
LG Tech LLC	SBLEASEGR	Woodbridge	Middlesex	\$	31,586			10/5/2023
Royalty Nail & Spa Inc	SBLEASEGR	River Vale	Bergen	\$	11,680			6/7/2023
Lee, Young H	SBLEASEGR	Palisades Park Boroug	Bergen	\$	30,000			10/16/2023
Nicomex, Inc.	SBLEASEGR	Passaic City	Passaic	\$	29,232			7/20/2023
CP Livingston LLC	SBLEASEGR	Livingston	Essex	\$	26,731			7/25/2023
RSE Energy Group LP	SBLEASEGR	South Orange	Essex	\$	12,406			7/12/2023
VIGNAGA FOODS LLC	SBLEASEGR	Jersey City	Hudson	\$	63,331			4/24/2023
CHRE, LLC	SLPPL	Location1: Galloway,	Location1: Atlantic,	\$	1,000,000	\$	8,600,000	\$ 30 9/26/2023
CJL Properties, LLC	SLPPL	Lawrenceville	Mercer	\$	967,500	\$	2,000,000	\$ - 12/28/2023
Allstate Paper Box Company, LLC	SLPPL	Newark City	Essex	\$	2,000,000	\$	14,000,000	\$ 103 9/26/2023
308 East Broad LLC	SLPPL	Westfield Town	Union	\$	300,000	\$	904,500	\$ - 5/11/2023
PKP Land, LLC	SLPPL	Wall	Monmouth	\$	520,000	\$	1,310,350	\$ 2 3/3/2023
Birch Street Properties LLC	SLPPL	Old Bridge	Middlesex	\$	687,500	\$	2,756,218	1/9/2023
American Christian School Society	SLPPL	Rockaway	Morris	\$	500,500	\$	1,945,000	\$ 7 5/19/2023
1110 13th Street LLC	SLPPL	North Bergen	Hudson	\$	327,531	\$	2,671,163	\$ 10 8/25/2023
Calvert Impact Inc	SSBCIBCFVF							12/7/2023
Darren Reed	USTGR	Hazlet	Monmouth County	\$	3,197	\$	3,447	12/19/2023
Robin Guarino and Gerard Guarino	USTGR	West Orange	Essex County	\$	18,374	\$	18,624	12/26/2023

Marie Elaina Surace	USTGR	Washington	Gloucester County	\$ 13,452	\$ 13,702	12/20/2023
Stephanie Lawler	USTGR	Carneys Point	Salem County	\$ 11,308	\$ 11,558	12/29/2023
Chhunju Andrugsurba	USTGR	Jersey City	Hudson County	\$ 104,185	\$ 104,435	12/27/2023
Estate of Louise Whitfield	USTGR	Rumson Borough	Monmouth County	\$ 593,300	\$ 593,550	12/21/2023
Patrick Golub	USTGR	Long Valley	Morris County	\$ 10,998	\$ 11,248	11/21/2023
Rujerawat Ochajaroen	USTGR	Bloomfield	Essex County	\$ 26,800	\$ 27,050	12/13/2023
Julia Katz and Jeremy Katz	USTGR	Ventnor City	Atlantic County	\$ 11,296	\$ 11,546	12/13/2023
Robert Umgelter and Marlane Umgelter	USTGR	Flemington Borough	Hunterdon County	\$ 28,619	\$ 28,869	12/20/2023
Dominic Lore	USTGR	Jersey City	Hudson County	\$ 71,289	\$ 71,539	12/12/2023
Linda Reciniello	USTGR	Raritan Borough	Somerset County	\$ 18,037	\$ 18,287	11/29/2023
Sandra Hare	USTGR	Raritan Borough	Somerset County	\$ 10,491	\$ 10,741	10/27/2023
Estate of Virginia Sacharczuk	USTGR	Hopewell	Mercer County	\$ 11,480	\$ 11,730	12/18/2023
Hector Miranda	USTGR	East Orange City	Essex County	\$ 13,083	\$ 13,333	11/21/2023
James Lapp	USTGR	Lodi Borough	Bergen County	\$ 23,799	\$ 24,049	10/18/2023
Frederick Hoyt and Patricia Hoyt	USTGR	Vernon	Sussex County	\$ 9,188	\$ 9,438	10/11/2023
Ronald Mack and Connie Mack	USTGR	Manalapan	Monmouth County	\$ 12,330	\$ 12,580	11/30/2023
Gary O'Neill	USTGR	Livingston	Essex County	\$ 10,171	\$ 10,421	11/24/2023
Lisa and Phil Ghostlaw	USTGR	Rochelle Park Townshi	Bergen County	\$ 18,482	\$ 18,732	11/9/2023
Patricia and Michael Cicenia	USTGR	Little Silver Borough	Monmouth County	\$ 10,855	\$ 11,105	12/19/2023
Francesco and Lorraine Brattoli	USTGR	Rockaway	Morris County	\$ 10,284	\$ 10,534	12/12/2023
Margaret and Michael Lemise	USTGR	Clinton	Hunterdon County	\$ 28,101	\$ 28,351	11/6/2023
Edward Trochimczuk	USTGR	Jersey City	Hudson County	\$ 15,223	\$ 15,473	11/15/2023
Pedro Sanchez	USTGR	Elizabeth City	Union County	\$ 1,666	\$ 1,916	12/14/2023
Ira and Trina Wimberly	USTGR	Old Bridge	Middlesex County	\$ 21,803	\$ 22,053	11/15/2023
Mary Ghanem-Suarez	USTGR	North Plainfield Borou	Union County	\$ 11,134	\$ 11,384	10/4/2023
Pasquale Saporito and Donna Saporito	USTGR	Matawan Borough	Monmouth County	\$ 5,833	\$ 6,083	9/21/2023
Margaretha Wexler	USTGR	Highland Park Boroug	Middlesex County	\$ 11,639	\$ 11,889	11/14/2023
David and Yael Zinberg	USTGR	Teaneck	Bergen County	\$ 11,100	\$ 11,350	11/9/2023
Clarence Osborne and Kathie Osborne	USTGR	Irvington	Essex County	\$ 30,476	\$ 30,726	10/11/2023
Edwin Delos Santos	USTGR	Secaucus Town	Hudson County	\$ 36,835	\$ 37,085	10/20/2023
Bonnie Savage	USTGR	Clifton City	Passaic County	\$ 12,057	\$ 12,307	10/26/2023
Maria Glowacki	USTGR	Rutherford Borough	Bergen County	\$ 5,132	\$ 5,382	10/18/2023
Aminah Mohammed	USTGR	West Orange	Essex County	\$ 23,230	\$ 23,480	10/18/2023
Stanislaw Konik	USTGR	Union	Union County	\$ 8,704	\$ 8,954	10/26/2023
Jung Jim Kim	USTGR	River Edge Borough	Bergen County	\$ 16,182	\$ 16,432	8/21/2023
Maureen Hodroski	USTGR	Woodbridge	Middlesex County	\$ 9,490	\$ 9,740	8/14/2023
Rosa Driscoll	USTGR	Manalapan	Monmouth County	\$ 8,807	\$ 9,057	10/20/2023
Victoria Ampaw	USTGR	Jersey City	Hudson County	\$ 26,149	\$ 26,399	10/16/2023
Kathleen and Paul Sanderson	USTGR	Bernardsville Borough	Somerset County	\$ 6,006	\$ 6,256	11/22/2023
Russell Battle	USTGR	East Orange City	Essex County	\$ 9,719	\$ 9,969	11/9/2023
John Forminio	USTGR	Wallington Borough	Bergen County	\$ 8,551	\$ 8,801	11/15/2023
Charlotte Pattison	USTGR	Newton Town	Sussex County	\$ 46,329	\$ 46,579	10/20/2023
Charles Walter Carroll, Jr. and Virginia Carroll	USTGR	Ewing	Mercer County	\$ 119,141	\$ 119,391	11/13/2023
Barbara Kosty	USTGR	Spotswood Borough	Middlesex County	\$ 9,998	\$ 10,248	11/30/2023
Frank Colubriale and Elena Colubriale	USTGR	Pilesgrove	Salem County	\$ 3,016	\$ 3,266	9/15/2023
Estate of Elizabeth Kopy	USTGR	Linden City	Union County	\$ 8,602	\$ 8,852	9/8/2023
Estate of Joseph Cosenza	USTGR	Edison	Middlesex County	\$ 7,240	\$ 7,490	11/14/2023
Velia Cody	USTGR	Vernon	Sussex County	\$ 24,318	\$ 24,568	9/12/2023
Steven Erath	USTGR	Roselle Borough	Union County	\$ 19,302	\$ 19,552	9/14/2023
Lutondo Manitu	USTGR	Elizabeth City	Union County	\$ 30,280	\$ 30,530	9/29/2023
George Heyer and June Heyer	USTGR	Harmony	Warren County	\$ 17,731	\$ 17,981	10/17/2023
Charles Jebran	USTGR	Harmony	Warren County	\$ 25,459	\$ 25,709	9/15/2023
Ronald Greenbaum	USTGR	Bayonne City	Hudson County	\$ 14,570	\$ 14,820	9/18/2023
Gerson Figueroa	USTGR	Rochelle Park Townshi	Bergen County	\$ 21,585	\$ 21,835	9/21/2023
Duane Beers	USTGR	Monroe	Middlesex County	\$ 4,660	\$ 4,910	9/25/2023
Don Hammond	USTGR	Delaware	Hunterdon County	\$ 11,958	\$ 12,208	11/14/2023
Eric Muller	USTGR	Montville	Morris County	\$ 32,027	\$ 32,277	8/31/2023
William McFarlane	USTGR	North Arlington Borou	Bergen County	\$ 47,300	\$ 47,550	8/16/2023
Mohammed Hussain	USTGR	Hamilton	Mercer County	\$ 6,976	\$ 7,226	8/31/2023
Concetta Wyld	USTGR	Pine Hill Borough	Camden County	\$ 179,860	\$ 180,110	9/5/2023
Kirsis Haag	USTGR	North Bergen	Hudson County	\$ 11,044	\$ 11,294	8/3/2023
Juan Flores	USTGR	Roselle Borough	Union County	\$ 32,683	\$ 32,933	10/3/2023
Richard Klingler	USTGR	Liberty	Warren County	\$ 33,521	\$ 33,771	9/8/2023
Klaus Mannes	USTGR	Morris Plains Borough	Morris County	\$ 36,586	\$ 36,836	9/11/2023
Christine Cahill	USTGR	Plainfield City	Union County	\$ 9,295	\$ 9,545	10/11/2023
Kelly Lynn	USTGR	Cranford	Union County	\$ 19,687	\$ 19,937	9/5/2023
Georgiana Feldman and Matthew Feldman	USTGR	Keyport Borough	Monmouth County	\$ 111,242	\$ 111,492	8/22/2023
Ghulam Mohyuddin	USTGR	Teaneck	Bergen County	\$ 10,705	\$ 10,955	10/13/2023
Feraz Sammy	USTGR	East Orange City	Essex County	\$ 14,084	\$ 14,334	8/29/2023
Mary Grimming	USTGR	Marlton	Burlington County	\$ 11,412	\$ 11,662	11/9/2023
Deborah Kappler and Richard Kappler	USTGR	Medford	Burlington County	\$ 58,129	\$ 58,379	10/2/2023
Giuseppe Polizzi	USTGR	East Amwell	Hunterdon County	\$ 20,599	\$ 20,849	11/15/2023
Vincent Graziosa	USTGR	West Caldwell	Essex County	\$ 11,590	\$ 11,840	10/26/2023
Joanne Oshust	USTGR	West Orange	Essex County	\$ 9,008	\$ 9,258	8/14/2023
Cherryll Short	USTGR	Montville	Morris County	\$ 19,592	\$ 19,842	9/19/2023
Donna Mason	USTGR	Woodbridge	Middlesex County	\$ 23,341	\$ 23,591	10/26/2023
Wahid Khan	USTGR	Newark City	Essex County	\$ 13,235	\$ 13,485	10/5/2023
Maryann Andrioli	USTGR	Washington	Warren County	\$ 16,810	\$ 17,060	10/3/2023
Michael Withers	USTGR	Haddon Heights Borou	Camden County	\$ 23,974	\$ 24,224	8/7/2023
Erika Webb	USTGR	Bloomfield	Essex County	\$ 44,035	\$ 44,285	8/15/2023
Melissa Burns	USTGR	Logan	Gloucester County	\$ 32,709	\$ 32,959	10/13/2023

Patrick Rodgers and Ginger Rodgers	USTGR	Roxbury	Morris County	\$ 8,401	\$ 8,651	11/28/2023
Christine Conaway-Way	USTGR	Newark City	Essex County	\$ 46,496	\$ 46,746	9/13/2023
Michele Dougard	USTGR	Belmar Borough	Monmouth County	\$ 55,336	\$ 55,586	8/3/2023
The Community YMCA	USTGR	Matawan Borough	Monmouth County	\$ 19,747	\$ 20,247	7/18/2023
Estate of Johanna Kunkel	USTGR	White	Warren County	\$ 10,888	\$ 11,138	10/11/2023
Glen Piskorowski	USTGR	Montville	Morris County	\$ 11,882	\$ 12,132	12/19/2023
Carlo Marucci	USTGR	Montville	Morris County	\$ 16,097	\$ 16,347	9/12/2023
Lois Hansen	USTGR	Denville	Morris County	\$ 9,889	\$ 10,139	11/14/2023
Purificacion Orpilla	USTGR	Kearny Town	Hudson County	\$ 11,102	\$ 11,352	11/28/2023
Edwin Cruz	USTGR	Rochelle Park Townshi	Bergen County	\$ 12,090	\$ 12,340	8/15/2023
Bruce Wilcox	USTGR	Independence	Warren County	\$ 17,493	\$ 17,743	7/25/2023
Michael Diamond	USTGR	Phillipsburg Town	Warren County	\$ 44,636	\$ 44,886	6/21/2023
Octavia Harrell	USTGR	Williamstown	Gloucester County	\$ 9,453	\$ 9,703	9/5/2023
Paul Interlante	USTGR	Hammonton Town	Atlantic County	\$ 72,323	\$ 72,573	10/16/2023
Richard Kirkman and Jacqueline Kirkman	USTGR	Vernon	Sussex County	\$ 13,847	\$ 14,097	10/4/2023
John Selitto and Lydia Selitto	USTGR	Newton Town	Sussex County	\$ 6,336	\$ 6,586	8/1/2023
Judy Lehecka	USTGR	Dumont Borough	Bergen County	\$ 93,369	\$ 93,619	7/24/2023
Anne Lynn Del Paoli	USTGR	Hillsborough	Somerset County	\$ 8,775	\$ 9,025	7/18/2023
Robert Ingenito and Evelyn Ingenito	USTGR	Branchville Borough	Sussex County	\$ 10,758	\$ 11,008	8/14/2023
Salvatore Ingui	USTGR			\$ 5,836	\$ 6,086	7/13/2023
Beatriz Cetinich	USTGR	Union City	Hudson County	\$ 8,755	\$ 9,005	8/22/2023
Sandra McClellan	USTGR	Ogdensburg Borough	Sussex County	\$ 15,443	\$ 15,693	11/1/2023
Richard Ruglio	USTGR	Rockaway	Morris County	\$ 7,239	\$ 7,489	10/17/2023
Cynthia O'Keefe	USTGR	Lebanon	Hunterdon County	\$ 61,720	\$ 61,970	11/28/2023
Robert Midura	USTGR	Trenton City	Mercer County	\$ 493	\$ 743	12/12/2023
Anna Yanick	USTGR	Frenchtown Borough	Hunterdon County	\$ 10,567	\$ 10,817	7/20/2023
Thomas Hahn and Monica Hahn	USTGR	Union	Union County	\$ 10,146	\$ 10,396	8/24/2023
Estate of Elaine Simon	USTGR	Passaic City	Passaic County	\$ 13,743	\$ 13,993	8/23/2023
Philip Montemurro	USTGR	Hardyston	Sussex County	\$ 6,294	\$ 6,544	10/13/2023
Willie Cooper and Dolores Cooper	USTGR	Teaneck	Bergen County	\$ 40,618	\$ 40,868	8/3/2023
Estate of Edmund Grzybowski and Estate of Mary Grzybow	USTGR	Linden City	Union County	\$ 56,588	\$ 56,838	10/20/2023
Debbie Mandell and Lee Mandell	USTGR	Rockaway	Morris County	\$ 13,279	\$ 13,529	7/11/2023
Andrew Baldino	USTGR	Brielle Borough	Monmouth County	\$ 18,816	\$ 19,066	8/14/2023
Fatin Nesheiwat	USTGR	Secaucus Town	Hudson County	\$ 20,201	\$ 20,451	9/15/2023
Don Reinertsen and Karen Reinertsen	USTGR	Stillwater	Sussex County	\$ 8,113	\$ 8,363	8/29/2023
Nick Rego and Elaine Rego	USTGR	Vernon	Sussex County	\$ 10,158	\$ 10,408	12/5/2023
Michael Bosse	USTGR	Keansburg Borough	Monmouth County	\$ 18,906	\$ 19,156	7/5/2023
Frank Kreutzer	USTGR	North Bergen	Hudson County	\$ 29,243	\$ 29,493	11/9/2023
Vincent Cianfarra	USTGR	Cherry Hill	Camden County	\$ 5,936	\$ 6,186	12/5/2023
Cathy Olmstead	USTGR	Lafayette	Sussex County	\$ 11,103	\$ 11,353	10/12/2023
Christopher Nelson and Emily Nelson	USTGR	Westwood Borough	Bergen County	\$ 31,712	\$ 31,962	8/16/2023
Debra Seftel	USTGR	Montville	Morris County	\$ 10,366	\$ 10,616	7/11/2023
Michael Falconcino	USTGR	Nutley	Essex County	\$ 17,637	\$ 17,887	6/23/2023
Lauren Waldman	USTGR	Marlboro	Monmouth County	\$ 891	\$ 1,230	9/11/2023
Jesse Strehl	USTGR	Frankford	Sussex County	\$ 6,433	\$ 6,683	8/15/2023
Nicholas Flint and Elizabeth Flint	USTGR	Jersey City	Hudson County	\$ 41,713	\$ 41,963	8/15/2023
Michael Sillib	USTGR	Lopatcong	Warren County	\$ 33,419	\$ 33,669	8/16/2023
Vincent Omelio	USTGR	Readington	Somerset County	\$ 19,493	\$ 19,743	7/31/2023
Claire Demetroules	USTGR	Sandyston	Sussex County	\$ 34,863	\$ 35,113	9/27/2023
Estate of Bertha L. Barber	USTGR	Pemberton	Burlington County	\$ 31,094	\$ 31,344	6/13/2023
Bhaskar Singh	USTGR	Jersey City	Hudson County	\$ 9,973	\$ 10,223	8/14/2023
Stanley Mielach and Theresa Mielach	USTGR	Passaic City	Passaic County	\$ 37,567	\$ 37,817	8/3/2023
John Wieboldt	USTGR	Bethlehem	Hunterdon County	\$ 11,641	\$ 11,891	6/13/2023
Ed Petrie Laura Petrie	USTGR	Independence	Warren County	\$ 95,499	\$ 95,749	10/11/2023
James Mulligan and Karen Mulligan	USTGR	Winslow	Camden County	\$ 3,500	\$ 3,750	10/27/2023
David Lindabury and Tiffany Lindabury	USTGR	Mount Laurel	Burlington County	\$ 5,764	\$ 6,014	10/3/2023
Henry Diaz	USTGR	North Bergen	Hudson County	\$ 4,449	\$ 4,699	9/27/2023
Matthew Zengel	USTGR	Flemington Borough	Hunterdon County	\$ 11,040	\$ 11,290	6/9/2023
Steven Moran	USTGR	Roselle Park Borough	Union County	\$ 9,293	\$ 9,543	6/21/2023
Wendy Petrowsky	USTGR	Phillipsburg Town	Warren County	\$ 8,870	\$ 9,120	5/23/2023
Ernest Kuruc	USTGR	Colonia	Middlesex County	\$ 12,479	\$ 12,729	6/15/2023
Lissa Richardson	USTGR	East Amwell	Hunterdon County	\$ 31,925	\$ 32,175	9/7/2023
Robert Olbeter	USTGR	Phillipsburg Town	Warren County	\$ 15,556	\$ 15,806	10/11/2023
Matthew Stiff	USTGR	Bloomsbury Borough	Hunterdon County	\$ 10,473	\$ 10,723	8/15/2023
Angelo Gizzi	USTGR	Stillwater	Sussex County	\$ 14,709	\$ 14,959	5/31/2023
Mark Aloise	USTGR	Lopatcong	Warren	\$ 9,746	\$ 9,996	6/5/2023
Elizabeth Wycoco	USTGR	Bloomfield	Essex County	\$ 32,202	\$ 32,452	8/28/2023
Judith Caputo	USTGR	Brigantine City	Atlantic County	\$ 16,459	\$ 16,709	6/22/2023
Katherine Van Hine	USTGR	Dover Town	Morris County	\$ 11,935	\$ 12,185	6/15/2023
Alan Squire	USTGR	Wall	Monmouth County	\$ 22,018	\$ 22,268	8/14/2023
Donna Nash	USTGR	Woodbridge	Middlesex County	\$ 28,583	\$ 28,833	8/30/2023
Jamie Morgan	USTGR	Readington	Hunterdon County	\$ 6,004	\$ 6,254	7/12/2023
Eleanor Rosen	USTGR	Sewell	Gloucester County	\$ 9,176	\$ 9,426	6/22/2023
Edward Shimkus and Zulma Shimkus	USTGR	Long Valley	Morris County	\$ 13,616	\$ 13,866	7/5/2023
Susan Hoiberg	USTGR	South Brunswick	Middlesex County	\$ 17,205	\$ 17,455	6/13/2023
Phillip and Maureen Hershbine	USTGR	Flemington Borough	Hunterdon County	\$ 10,476	\$ 10,726	6/1/2023
James Buckley	USTGR	Mount Olive	Morris County	\$ 10,492	\$ 10,742	11/1/2023
David Sheer and Bonnie Sheer	USTGR	Passaic City	Passaic County	\$ 34,850	\$ 35,100	12/26/2023
Chad McManus	USTGR	Hardyston	Sussex County	\$ 5,945	\$ 6,195	7/31/2023
Frank Klippel and Jo Ann Klippel	USTGR	Hamburg Borough	Sussex County	\$ 7,777	\$ 8,027	7/11/2023
Estate of Ursula Blodgett	USTGR	Oceanport Borough	Monmouth County	\$ 46,095	\$ 46,345	7/25/2023

Claude Wilson	USTGR	Willingboro	Burlington County	\$ 63,794	\$ 64,044	7/5/2023
Joseph Catalano	USTGR	Bloomfield	Essex County	\$ 15,926	\$ 16,176	6/7/2023
Kathryn Sgamma	USTGR	Clifton City	Passaic County	\$ 23,991	\$ 24,241	8/14/2023
Stanley Chin	USTGR	Bloomfield	Essex County	\$ 76,314	\$ 76,564	6/2/2023
Joselito Toledo	USTGR	Dover Town	Morris County	\$ 7,143	\$ 7,393	8/17/2023
Allison Kalsched	USTGR	Maplewood	Essex County	\$ 40,850	\$ 41,100	6/30/2023
Michael Jachim	USTGR	Roselle Park Borough	Union County	\$ 9,612	\$ 9,862	9/26/2023
Alan Yunghahn	USTGR	Harmony	Warren County	\$ 11,298	\$ 11,548	7/7/2023
Ann Kulick	USTGR	Woodbridge	Middlesex County	\$ 13,082	\$ 13,332	6/20/2023
Valerie Coigne	USTGR	Berlin	Camden County	\$ 98,672	\$ 98,922	5/15/2023
William Donofrio	USTGR	Stanhope Borough	Sussex County	\$ 4,490	\$ 4,740	6/22/2023
Thomas McCue	USTGR	Bellmawr Borough	Camden County	\$ 82,579	\$ 82,829	5/2/2023
Lynn Arnold	USTGR	Clinton	Hunterdon County	\$ 14,076	\$ 14,326	7/18/2023
John Telaar	USTGR	Mullica Hill	Gloucester County	\$ 60,214	\$ 60,464	12/14/2023
Thomas Greco	USTGR	Vernon	Sussex County	\$ 10,674	\$ 10,924	5/25/2023
Gabriel Viveiros and Maria Viveiros	USTGR	Elizabeth City	Union County	\$ 23,774	\$ 24,024	6/13/2023
Irene Strychowski	USTGR	Clark	Union County	\$ 19,765	\$ 20,015	5/4/2023
Claire McNutt	USTGR	Hazlet	Monmouth County	\$ 233,037	\$ 233,287	6/22/2023
Raymond Becker and Danielle Becker	USTGR	Newton Town	Sussex County	\$ 9,476	\$ 9,726	5/25/2023
Ljubinka Muhametaj	USTGR	Clifton City	Passaic County	\$ 27,579	\$ 27,829	6/15/2023
Edward Baron & Karen Baron	USTGR	Manville Borough	Somerset County	\$ 9,485	\$ 9,735	7/5/2023
Estate of Samuele Comelato	USTGR	Newark City	Essex County	\$ 32,462	\$ 32,712	4/4/2023
Jerry Granato	USTGR	Woodbridge	Middlesex County	\$ 35,897	\$ 36,147	6/20/2023
Wayne Boyer	USTGR	Woodbridge	Middlesex County	\$ 20,059	\$ 20,309	5/25/2023
Kenneth Deak	USTGR	Franklin	Somerset County	\$ 51,745	\$ 51,995	5/2/2023
Jance Denzler	USTGR	Long Valley	Morris County	\$ 18,556	\$ 18,806	8/14/2023
Beverly Borbotti	USTGR	Livingston	Essex County	\$ 19,332	\$ 19,582	6/13/2023
Lacey United Methodist Church	USTGR	Lacey	Ocean County	\$ 5,853	\$ 6,353	11/14/2023
Joan Willis	USTGR	Middle	Cape May County	\$ 89,250	\$ 89,500	5/23/2023
Craig St. George	USTGR	Hamilton	Mercer County	\$ 576,538	\$ 576,788	5/31/2023
Estate of Josephine Marple	USTGR	Peapack And Gladston	Somerset County	\$ 10,146	\$ 10,396	10/13/2023
Michael Behre	USTGR	Flanders	Morris County	\$ 12,404	\$ 12,654	5/19/2023
Vincent Basile and Ellen Basile	USTGR	Maplewood	Essex County	\$ 20,714	\$ 20,964	8/14/2023
Pamela Davis	USTGR	Vernon	Sussex County	\$ 36,971	\$ 37,221	5/8/2023
Teresa Arvelos-Coetzee	USTGR	Hardwick	Warren County	\$ 15,561	\$ 15,811	5/24/2023
Jill La Sala	USTGR	Chester	Morris County	\$ 5,401	\$ 5,651	6/13/2023
Gordon Drewery and Pauline Drewery	USTGR	Morris	Morris County	\$ 2,716	\$ 2,966	4/18/2023
Arkady Garber	USTGR	Springfield	Union County	\$ 10,634	\$ 10,884	4/12/2023
Estate of Carmela DiBenedetto	USTGR	Middletown	Monmouth County	\$ 13,522	\$ 13,772	4/18/2023
Benjamin Vazquez	USTGR	Bayonne City	Hudson County	\$ 9,710	\$ 9,960	9/20/2023
Michael Soccio	USTGR	Byram	Sussex County	\$ 16,314	\$ 16,564	7/11/2023
Renee Kleniewski	USTGR	Toms River	Ocean County	\$ 6,260	\$ 6,510	12/14/2023
James Hankins	USTGR	Williamstown	Gloucester County	\$ 9,272	\$ 9,522	5/5/2023
Estate of Lucille Ferraiolo	USTGR	Ventnor City	Atlantic County	\$ 7,626	\$ 7,876	12/12/2023
Anna Pineiro	USTGR	Linden City	Union County	\$ 10,170	\$ 10,420	4/19/2023
Estate of Carol Wentworth	USTGR	Egg Harbor City	Atlantic County	\$ 216,417	\$ 216,667	4/11/2023
John Maguire	USTGR	Toms River	Ocean County	\$ 16,622	\$ 16,872	5/25/2023
Ronald Pickel	USTGR	Kearny Town	Hudson County	\$ 33,179	\$ 33,429	5/1/2023
Estate of Fiore Ciarfello	USTGR	Bedminster	Somerset County	\$ 38,917	\$ 39,167	6/5/2023
Neil DeCicco	USTGR	Barrington Borough	Camden County	\$ 14,362	\$ 14,612	4/17/2023
Bryan Barbosa	USTGR	Linden City	Union County	\$ 5,207	\$ 5,457	3/16/2023
James Vaughan	USTGR	Byram	Sussex County	\$ 113,756	\$ 114,006	3/8/2023
Velia Cody	USTGR	Vernon	Sussex County	\$ 6,556	\$ 6,806	4/4/2023
Diane Hahn	USTGR	Hamilton	Mercer County	\$ 88,353	\$ 88,603	3/16/2023
Estate of Ann Sherlock	USTGR	Rutherford Borough	Bergen County	\$ 11,492	\$ 11,742	5/22/2023
Linda DeSilvio	USTGR	Washington	Gloucester County	\$ 31,370	\$ 31,620	5/22/2023
Michael Resnick	USTGR	Cherry Hill Township	Camden County	\$ 7,596	\$ 7,846	9/27/2023
JoAnn Sheridan and Eugene Sheridan	USTGR	Edison	Middlesex County	\$ 16,278	\$ 16,528	6/26/2023
Estate of Stephen Sardinsky	USTGR	Little Falls	Passaic County	\$ 14,715	\$ 14,965	4/21/2023
Barbara Kostenko	USTGR	Sussex Borough	Sussex County	\$ 6,679	\$ 6,929	3/15/2023
Chune Huang	USTGR	Hasbrouck Heights Bo	Bergen County	\$ 46,786	\$ 47,036	6/20/2023
Darrin Kleinstein	USTGR	Marlboro	Monmouth County	\$ 12,409	\$ 12,659	5/18/2023
Immacolata DiBenedetto	USTGR	Bloomfield	Essex County	\$ 6,747	\$ 6,997	5/22/2023
William Coover	USTGR	Matawan Borough	Monmouth County	\$ 93,735	\$ 93,985	3/16/2023
Rhonda Witwer	USTGR	Clinton	Hunterdon County	\$ 38,579	\$ 38,829	6/13/2023
Paul O'Sullivan	USTGR	West Orange	Essex County	\$ 25,007	\$ 25,257	6/23/2023
Joseph Smolinski, Jr	USTGR	Carlstadt Borough	Bergen County	\$ 7,486	\$ 7,736	4/17/2023
Pauline Mirdala	USTGR	Sayreville Borough	Middlesex County	\$ 31,562	\$ 31,812	6/5/2023
Sixta Quintero and Teodolinda Quintero	USTGR	Paterson City	Passaic County	\$ 76,172	\$ 76,422	4/26/2023
Charles Bond	USTGR	Toms River	Ocean County	\$ 8,185	\$ 8,435	5/10/2023
Rosemary Biggs	USTGR	Chatham	Morris County	\$ 24,167	\$ 24,417	4/4/2023
Joseph Novotny	USTGR	Harmony	Warren County	\$ 15,306	\$ 15,556	4/4/2023
Carl Savage	USTGR	Hopatcong Borough	Sussex County	\$ 24,369	\$ 24,619	4/24/2023
Mary Jo Anthony	USTGR	Brick	Ocean County	\$ 2,762	\$ 3,012	7/17/2023
Nury Mena	USTGR	Wayne	Passaic County	\$ 41,197	\$ 41,447	5/3/2023
Patricia Waddington and Allen Waddington	USTGR	Point Pleasant Boroug	Ocean County	\$ 227,253	\$ 227,503	3/22/2023
Jacek Jucha and Beata Jucha	USTGR	Linden City	Union County	\$ 7,134	\$ 7,384	6/2/2023
Jone Chang and Mary Chang	USTGR	Haddonfield Borough	Camden County	\$ 112,072	\$ 112,322	5/8/2023
Frank Grosso	USTGR	Washington	Warren County	\$ 11,965	\$ 12,215	4/20/2023
John Belly	USTGR	Woodbridge	Middlesex County	\$ 131,767	\$ 132,017	3/16/2023
Regina Bruton and Ken Bruton	USTGR	Avon-by-the-sea Boro	Monmouth County	\$ 2,877	\$ 3,127	3/8/2023

Roger Kappe	USTGR	Tinton Falls Borough	Monmouth County	\$	15,944	\$	16,194	3/23/2023
Robert Megaro	USTGR	Lopatcong	Warren County	\$	2,210	\$	2,460	9/7/2023
Susan Bazylevich	USTGR	Wantage	Sussex County	\$	5,811	\$	6,061	1/9/2023
John Martin and Janine Martin	USTGR	Wayne	Passaic County	\$	16,187	\$	16,437	3/10/2023
Eric Christiango	USTGR	Parsippany-troy Hills	Morris County	\$	22,038	\$	22,288	1/24/2023
Brian Gregson and Jill Gregson	USTGR	Clinton	Hunterdon County	\$	32,757	\$	33,007	3/14/2023
Lisa Menda Isaac Menda	USTGR	Roosevelt Borough	Monmouth County	\$	15,036	\$	15,286	7/11/2023
Larry Rosenberg	USTGR	Rockaway	Morris County	\$	11,511	\$	11,761	6/13/2023
Nancy DeLuca	USTGR	Fair Lawn Borough	Bergen County	\$	1,186	\$	1,436	5/2/2023
Waltraut Janss	USTGR	North Haledon Borough	Passaic County	\$	18,017	\$	18,267	1/18/2023
Jeffrey Dressler	USTGR	South Amboy City	Middlesex County	\$	16,710	\$	16,960	1/11/2023
Stephen Hooks	USTGR	North Arlington Borough	Bergen County	\$	9,950	\$	10,200	4/28/2023
Colleen Huguenin	USTGR	Denville	Morris County	\$	128,558	\$	128,808	3/24/2023
Georgeanne Green	USTGR	Jersey City	Hudson County	\$	19,265	\$	19,515	4/3/2023
Susan Dempsey	USTGR	Haddon	Camden County	\$	13,514	\$	13,764	2/13/2023
Debbie Ambrose	USTGR	Somerdale Borough	Camden County	\$	13,290	\$	13,540	6/23/2023
Shawn Van Horn	USTGR	Berkeley Township	Ocean County	\$	3,870	\$	4,120	3/2/2023
Diana Wall	USTGR	Beachwood Borough	Ocean County	\$	54,000	\$	54,250	2/22/2023
John Melusky	USTGR	Stafford	Ocean County	\$	6,948	\$	7,198	2/6/2023
Patricia Ann Eckert	USTGR	Nutley	Essex County	\$	1,510	\$	1,760	1/4/2023
46 Thomas St., LLC	USTGR	Newark City	Essex County	\$	77,804	\$	78,054	3/20/2023
Carlos Velasquez	USTGR	Perth Amboy City	Middlesex County	\$	11,063	\$	11,313	2/13/2023
Kirsis Haag	USTGR	North Bergen	Hudson County	\$	13,102	\$	13,352	3/7/2023
Ronald Roldan and Clarita Roldan	USTGR	Cranford	Union County	\$	33,046	\$	33,296	4/5/2023
Margaret Martin & Randy Martin	USTGR	Andover	Sussex County	\$	8,056	\$	8,306	3/6/2023
Theresa Lappostato	USTGR	North Caldwell Borough	Essex County	\$	12,761	\$	13,011	3/1/2023
Felix Esteves Jr	USTGR	West Orange	Essex County	\$	8,798	\$	3,769	1/24/2023
Michael Sulick & Suzanne Sulick	USTGR	Elmwood Park Borough	Bergen County	\$	8,396	\$	8,646	2/14/2023
Donald Dobbin	USTGR	Port Reading	Middlesex County	\$	13,237	\$	13,487	2/6/2023
Rose Zdunek	USTGR	Edison	Middlesex County	\$	22,336	\$	22,586	2/14/2023
John Molinaro	USTGR	Newton Town	Sussex County	\$	37,703	\$	37,953	4/4/2023
Jorge Erazo-Torres	USTGR	Pohatcong	Warren County	\$	1,467	\$	1,717	3/1/2023
Paul Plouff	USTGR	Middletown	Monmouth County	\$	9,268	\$	9,518	3/14/2023
Al Bauer and Marilyn Bauer	USTGR	Hampton Borough	Hunterdon County	\$	17,114	\$	17,364	10/11/2023
Charlotte High	USTGR	Woodbridge	Middlesex County	\$	13,162	\$	13,412	4/11/2023
Gabriela Garleanu	USTGR	Hillsborough	Somerset County	\$	12,016	\$	12,266	1/25/2023
Albert Oliveto	USTGR	Union	Union County	\$	9,251	\$	9,501	5/31/2023
Bonnie Messina	USTGR	Vernon	Sussex County	\$	12,290	\$	12,540	2/6/2023
Thomas Schall	USTGR	Pompton Lakes Borough	Passaic County	\$	1,845	\$	2,095	5/31/2023
Lancy Yu	USTGR	Warren	Somerset County	\$	6,810	\$	7,060	4/4/2023
Colin Schreiber	USTGR	Lawrence	Mercer County	\$	13,514	\$	13,764	3/7/2023
Rosemary Jones	USTGR	Lambertville City	Hunterdon County	\$	18,070	\$	18,320	3/24/2023
Rosie Rosenbloom	USTGR	Edison	Middlesex County	\$	12,403	\$	12,653	1/18/2023
Martin Henry	USTGR	Edison	Middlesex County	\$	3,720	\$	3,970	2/23/2023
Tony Polifonte	USTGR	Fairfield	Essex County	\$	8,565	\$	8,815	1/4/2023
Julia Kurnik	USTGR	Moorestown	Burlington County	\$	15,837	\$	16,087	2/6/2023
Joseph Verdon and Maggie Verdon	USTGR	Haworth Borough	Bergen County	\$	9,066	\$	9,316	2/17/2023
Joan Ingram	USTGR	Pennsauken Township	Camden County	\$	121,263	\$	121,513	1/4/2023
Angelina Ciallella	USTGR	Freehold	Monmouth County	\$	11,656	\$	12,156	1/18/2023
Joseph Stead	USTGR	Evesham	Burlington County	\$	12,419	\$	12,669	2/13/2023
Walid Hassan	USTGR	Hackensack City	Bergen County	\$	8,554	\$	8,804	3/10/2023
Anthony Rota	USTGR	Williamstown	Gloucester	\$	100,986	\$	101,236	10/4/2023
Kathleen Stryeski	USTGR	Upper Freehold	Monmouth County	\$	19,429	\$	19,679	3/9/2023
Marcella Marcozzi	USTGR	Location1: Avenel, Loc	Location1: Middlesex	\$	10,249	\$	10,499	1/4/2023
Estate of Walter Jones	USTGR	Englewood City	Bergen County	\$	23,575	\$	23,825	8/4/2023
Rose Viel	USTGR	Edison	Middlesex County	\$	10,346	\$	10,596	1/24/2023
James Orland	USTGR	Kinnelon Borough	Morris County	\$	37,990	\$	38,240	3/7/2023
Cindy Hughes	USTGR	Brick	Ocean County	\$	9,665	\$	9,915	4/17/2023
Weisenbach Site	USTGR	Westville Borough	Gloucester County	\$	19,149	\$	19,399	2/1/2023
Keith Cunningham	USTGR	Piscataway	Middlesex County	\$	12,531	\$	12,781	1/4/2023
Bernadette Cooke	USTGR	Irvington	Essex County	\$	4,426	\$	4,676	1/24/2023
William Rickett	USTGR	Saddle Brook	Bergen County	\$	69,932	\$	70,182	1/18/2023
Richard Wise	USTGR	Hillsborough	Somerset County	\$	1,195	\$	1,445	7/5/2023
David Carvalho	USTGR	Berkeley Township	Ocean County	\$	11,092	\$	11,342	2/14/2023
Holly Walker	USTGR	Cranford	Union County	\$	18,457	\$	18,707	5/30/2023
Phyllis Marks	USTGR	Monroe	Middlesex County	\$	12,519	\$	12,769	1/24/2023
Michael Thecharides	USTGR	Barnegat	Ocean County	\$	3,656	\$	3,906	1/4/2023
Victor Ferreira	USTGR	Newark City	Essex County	\$	10,013	\$	10,263	3/8/2023
Krystyna Lesniak	USTGR	Elizabeth City	Union County	\$	37,477	\$	41,475	2/7/2023
Juan Flores	USTGR	Roselle Borough	Union County	\$	86,050	\$	86,300	2/6/2023
Joyce Mitschele	USTGR	Chester	Somerset County	\$	38,165	\$	38,415	1/24/2023
Michael Winzenried	USTGR	Phillipsburg Town	Warren County	\$	9,121	\$	9,371	6/2/2023
Martin Sherry	USTGR	Tabernacle	Burlington County	\$	7,390	\$	7,640	1/4/2023
The Estate of Virginia Burgess	USTGR	Franklin	Gloucester County	\$	74,647	\$	74,897	4/11/2023
Joseph Pepe	USTGR	Maplewood	Essex County	\$	114,221	\$	114,471	3/23/2023
Juan Carnevale	USTGR	North Bergen	Hudson County	\$	7,100	\$	7,350	4/10/2023
Jeffrey Slavinsky	USTGR	Wallington Borough	Bergen County	\$	9,450	\$	9,700	8/14/2023
Solowill Enterprises, Inc.	USTGR	Union	Union County	\$	31,024	\$	34,627	4/27/2023
Carol Louise Blaufuss	USTGR	Jefferson	Morris County	\$	10,335	\$	10,585	10/23/2023
Endalyn Taylor	USTGR	Hackensack City	Bergen County	\$	2,070	\$	2,526	8/1/2023
Lisa Perry	USTGR	Palmyra Borough	Burlington County	\$	19,818	\$	20,068	1/9/2023

Luis Saquicela and Maria Saquicela	USTGR	Jersey City	Hudson County	\$ 18,010	\$ 18,260			10/26/2023
Darren Gisinger	USTGR	Barnegat	Ocean	\$ 7,775	\$ 8,803			8/24/2023
Maria E. Munoz	USTGR	Belleville	Essex County	\$ 11,374	\$ 11,624			10/23/2023
M&M Auto Mechanic Inc	USTGR	Perth Amboy City	Middlesex County	\$ 45,541	\$ 50,595			8/23/2023
Seton Hall University	WINDIFPRGR	South Orange	Essex County	\$ 281,600				4/20/2023
The Trustees of Princeton University	WINDIFPRGR	Princeton	Mercer	\$ 281,600				5/8/2023
Stevens Institute of Technology	WINDIFPRGR	Hoboken City	Hudson	\$ 281,600				4/20/2023
Mid-Atlantic States Career and Education Center Inc.	WINDWSDGCGR	Pennsville	Salem	\$ 1,000,000				7/19/2023
Apex Solutions Foundation	WINDWSDGCGR	Ocean	Monmouth	\$ 612,720				7/17/2023
New Jersey Environmental Justice Alliance	WINDWSDGCGR	Summit	Union	\$ 700,000				7/19/2023
Ivy Hill Neighborhood Association	http://www.ihnanewa	Newark	Essex	\$ 425,155				9/26/2023
Eastern Atlantic States Carpenters Technical College	WINDWSDGCGR	Philadelphia	Philadelphia	\$ 987,125				7/19/2023
Content New vYork, LLC	CVSB4GR	Edgewater Borough	Bergen	10000				2/14/2023
Mofoto Photography LLC	CVSB4GR	Lakewood	Ocean	10000				2/19/2023
Independent Financial Services LLC	CVSB4GR	Franklin Lakes Boroug	Bergen	10000				2/15/2023
The Toota Group LLC	CVSB2LO	Lakewood	Ocean	75000	75000			2/1/2023
AUTHENTIC LOOMS RUGS INC.	CVSB2LO	Secaucus Town	Hudson	75000	75000			1/16/2023
The Voyagers' School Inc.	CVSB2LO	Oceanport Borough	Monmouth	75000	75000	0		1/21/2023
Stretch Recovery Lounge LLC	CVSB2LO	Ridgewood Village	Bergen	80868	80868			1/26/2023
VIGNAGA FOODS LLC	CVSB2LO	Jersey City	Hudson	50000	50000			3/14/2023
H&P Sewing Inc	CVSB4GR	North Bergen	Hudson	15000				4/12/2023
The Work Family Connection	CVSB4GR	White House Station	Hunterdon	20000				1/18/2023
Ameenha Lee	CVSB4GR	Ridgefield Park Village	Bergen	10000				1/18/2023
New Pearl Cleaners	CVSB4GR	Metuchen Borough	Middlesex	10000				1/19/2023
Chabad at Stockton Inc.	CVSB4GR	Galloway	Atlantic	5000				2/17/2023
Risden Holdings LLC	CVSB4GR	Wall	Monmouth	15000				4/12/2023
ABC LEARNING DAY CARE LLC	CVSB4GR	Newark City	Essex	10000				1/12/2023
sudanese american society of CPA	CVSB4GR	Newark City	Essex	10000				2/23/2023
Mohammad Rehman	CVSB4GR	Carteret Borough	Middlesex	10000				2/14/2023
mac's towne cafe LLC	CVSB4GR	Allentown Borough	Monmouth	15000				4/12/2023
Luis Lozada Flores	CVSB3GR	Toms River	Ocean	5000				1/23/2023
JP & JG TRUCKING LLC	CVSB3GR	Perth Amboy City	Middlesex	5000				9/8/2023
Sylvan Sky Garage LLC	CVSB3GR	Hoboken City	Hudson	5000				9/8/2023
JG COOK'S RIVERVIEW INN INC	CVSB3GR	Pennsville	Salem	15000				1/20/2023
Thunder concepts llc	CVSB3GR	Montclair	Essex	10000				9/8/2023
Paxton Advertising	CVSB2GR	Eatontown Borough	Monmouth	1000				11/4/2023

2023 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:

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

Exhibit A – Summary of Incentives Issuances in CY 2023 (By Program)

Program	Tax Credit Issuance	Cash Reimbursement Issuance	Total Issuance
BEIP	\$11,617,411	--	\$11,617,411
BRRAG	\$6,756,750	--	\$6,756,750
Commercial ERG	--	\$6,168,037	\$6,168,037
Film Tax Credit	\$100,634,249	--	\$100,634,249
Residential ERG	\$60,337,197	--	\$60,337,197
Grow NJ (EOA)	\$419,626,612	--	\$419,626,612
Grow NJ (Legacy)	\$42,173,000	--	\$42,173,000
Urban Transit Hub	\$98,625,063	--	\$98,625,063
TOTAL	\$739,770,282	\$6,168,037	\$745,938,319

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 CY2023, EDA and Taxation certified xx new projects under the Grow NJ and ERG Programs. Of this xx, x were Grow NJ (EOA) projects, x were Grow NJ (Legacy) projects, x were commercial ERG projects, x was a residential ERG projects, and x were Urban Transit Hub Tax Credit Projects.

The chart below illustrates new certifications (by EDA and Taxation) annually, from CY2015 – CY2023:

As of 9/11/2023, NJEDA has issued approximately \$2,245,066,535 in tax credits or cash reimbursements to 241 projects.

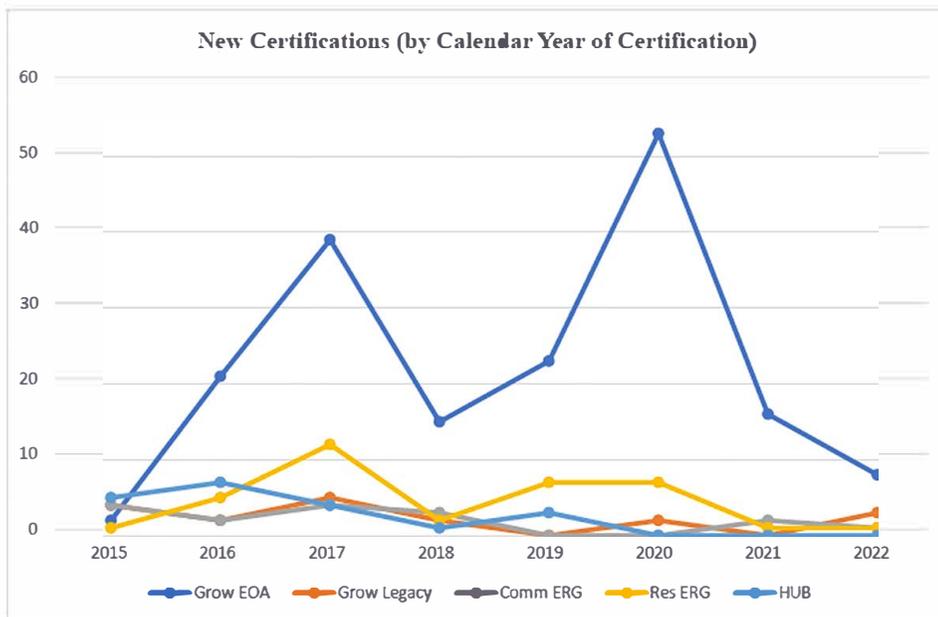


Exhibit C – Estimated Total Incentives Issuance

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

As of 9/11/2023, NJEDA has issued approximately \$2,245,066,535 in tax credits or cash reimbursements to 241 projects.

A full listing of projects that are certified, completed and received a tax credit or cash reimbursement issuance has been appended, and can be found on the NJEDA website at <https://www.njeda.com/certified-and-completed/>. This report also shows for

each project that has certified, a year over year record of each project's performance, including job creation and/or retention and capital investment the NJEDA has certified that these projects have made.

Below is a summary of estimated cumulative total incentives issuance from CY2015 – CY2024 to date:

Estimated Total Incentives Issuance from CY2015 – CY2024 to date: \$2,250,000,000

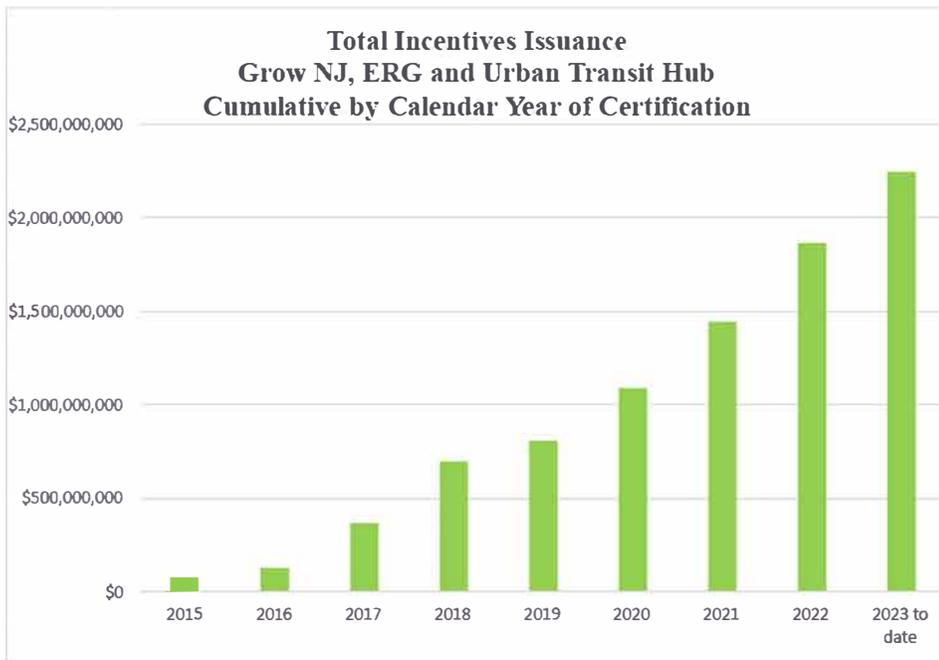


Exhibit D - Summary of Incentives Issuance - CY 2023
Issuance by Program

Business Employment Incentive Program (BEIP)			
Company	Municipality	County	Issuance Amount
Teachers Insurance and Annuity Association of Amer	Iselin	Middlesex County	\$ 1,472,740
Teachers Insurance and Annuity Association of Amer	Iselin	Middlesex County	\$ 1,502,195
ProSight Specialty Management Company, Inc. ProSig	Morristown	Morris County	\$ 69,738
ProSight Specialty Management Company, Inc. ProSig	Morristown	Morris County	\$ 66,291
Zoetis Inc. and Subsidiaries	Florham Park Borough	Morris County	\$ 3,614,834
Citigroup Global Markets	Jersey City	Hudson County	\$ 26,957
Williams-Sonoma Direct, Inc.	South Brunswick	Middlesex County	\$ 32,900
PBF Holding Company, LLC	Parsippany-troy Hills	Morris County	\$ 392,560
PBF Holding Company, LLC	Parsippany-troy Hills	Morris County	\$ 398,448
Proximo Spirits, Inc.	Jersey City	Hudson County	\$ 238,208
Novo Nordisk, Inc.	Plainsboro	Middlesex County	\$ 843,308
Deloitte LLP and Subsidiaries	Parsippany-troy Hills	Morris County	\$ 2,959,233
Total CY2023 BEIP Issuance			\$ 11,617,411

Business Retention and Relocation Assistance Grant (BRRAG)			
Company	Municipality	County	Issuance Amount
UBS Financial Services Inc.	Weehawken	Hudson County	\$ 4,500,000
Bayer HealthCare Pharmaceuticals, Inc.	East Hanover	Morris County	\$ 2,256,750
Total CY2023 BRRAG Issuance			\$ 6,756,750

Economic Redevelopment and Growth Program (ERG) - Commercial Projects			
Company	Municipality	County	Issuance Amount
East Grand Assoc. Urban Renewal Entity, LLC	Elizabeth City	Union County	\$ 381,000
DVL, Inc.	Kearny Town	Hudson County	\$ 1,387,236
Tropicana Atlantic City Corp.	Atlantic City	Atlantic County	\$ 61,031
30 West Pershing, LLC	Edison	Middlesex County	\$ 3,596,484
Camden Hotel Partners, LLC	Camden City	Camden County	\$ 742,286
TDAF I Springfield Avenue Holding Urban Renewal	Newark City	Essex County	\$ 299,107
Harrah's Atlantic City Holding, Inc.	Atlantic City	Atlantic County	\$ 351,345
TDAF I Pru Hotel Urban Renewal Company, LLC	Newark City	Essex County	\$ 326,728
Mt. Laurel Development, LLC	Mount Laurel	Burlington County	\$ 531,492
MSST Fidelco Properties LLC	Newark City	Essex County	\$ 356,548
Harrison Hotel 1 Urban Renewal, L.L.C.	Harrison Town	Hudson County	\$ 685,930
Jersey Garden Lodging Assoc. LLP	Elizabeth City	Union County	\$ 444,579
Total CY2023 Commercial ERG Issuance			\$ 9,163,766

Film Tax Credit			
Company	Municipality	County	Issuance Amount
Eternal Buzz Inc	Swedesboro Borough	Gloucester	\$ 1,294,667
Hug Without Screaming, Inc	Jersey City	Hudson	\$ 3,054,593
ABC Signature NJ, LLC Formerly Touchstone Television Productions	Jersey City	Hudson	\$ 1,634,157
PS203 New Jersey Inc	Kearny Town	Hudson	\$ 3,675,787
Viacom International Inc.	Jersey City	Hudson	\$ 3,801,500
X-Ville Productions, LLC	Jersey City	Hudson	\$ 3,997,875
AT Film Productions Inc	Bayonne City	Hudson	\$ 3,765,784
Bibi Productions, Inc.	Bernardsville Borough	Somerset	\$ 296,639
The Furies Film LLC	Atlantic City	Atlantic	\$ 354,735
Lucky 8 TV, LLC	Little Falls	Passaic	\$ 1,220,782
The Perfect Movie Productions, LLC	Newark City	Essex	\$ 5,950,025
Union Square Productions, Inc	South Orange	Essex	\$ 3,223,885
ASATMU The Film, Inc.	Wood-ridge Borough	Bergen	\$ 858,632
Lucky 8 TV, LLC	Little Falls	Passaic	\$ 861,908
Due Season Movie LLC	Montclair	Essex	\$ 270,363
Pacific 2.1 Entertainment Group, Inc.	Kearny Town	Hudson	\$ 20,346,741
CBS Studios, Inc	Kearny Town	Hudson	\$ 4,530,976
Red Hippo Productions, Inc	Haddonfield Borough	Camden	\$ 733,115
Universal Television LLC	East Rutherford Borough	Bergen	\$ 12,175,284
Camdrew Productions LLC	Somerset	Somerset	\$ 486,871
Morning Star Films	Cape May City	Cape May	\$ 138,303
Big Indie Chemical Hearts Inc	Harrison Town	Hudson County	\$ 2,025,472
Rose City Pictures, Inc.	Newark City	Essex County	\$ 2,394,220
Random Productions, LLC	Jersey City	Hudson County	\$ 6,057,006
Twentieth Century Fox Film Corp.	Paterson City	Passaic County	\$ 5,464,393
Universal Television LLC	Kearny Town	Hudson County	\$ 8,823,132
SPR Media LLC	Newark City	Essex County	\$ 348,244
Event Services, Inc.	Trenton City	Mercer County	\$ 2,849,160
TOTAL			\$ 100,634,249

Economic Redevelopment and Growth Program (ERG) - Residential Projects			
Company	Municipality	County	Issuance Amount
Broadway Housing Partners LLC	Camden City	Camden County	\$ 611,989
ACTH Partners, LP	Atlantic City	Atlantic County	\$ 659,108
Building 101 Urban Renewal LLC	Trenton City	Mercer County	\$ 1,618,580
Trent West Senior Apartments Urban Renewal Limited	Trenton City	Mercer County	\$ 474,022
Trent West Senior Apartments Urban Renewal Limited	Trenton City	Mercer County	\$ 638,426
Broadway Assoc. 2010 LLC	Camden City	Camden County	\$ 1,349,166
PRC Campus Centers, LLC	Ewing	Mercer County	\$ 1,576,770
Washington Street University Housing Assoc., LLC	Newark City	Essex County	\$ 2,314,247
Chambers Crescent LLC	Lakewood	Ocean County	\$ 403,743
Glassboro Mixed-Use Urban Renewal, LLC	Glassboro Borough	Gloucester County	\$ 2,204,581
Rutgers, The State University of New Jersey	Piscataway	Middlesex County	\$ 2,500,000
Cultural Center Redev. Assoc. Urban Renewal LLC	New Brunswick City	Middlesex County	\$ 4,000,000
CP Residential GSGZ, LLC	Camden City	Camden County	\$ 1,747,571

Exhibit D - Summary of Incentives Issuance - CY 2023
Issuance by Program

Lincoln Towers Urban Renewal LP	Newark City	Essex County	\$ 1,150,000
North 25 Urban Renewal Preservation, LP	Trenton City	Mercer County	\$ 852,615
609 HoldCo, LLC	Newark City	Essex County	\$ 4,000,000
Glassboro A-4 Urban Renewal LLC	Glassboro Borough	Gloucester County	\$ 2,084,660
New Horizons Phase I Urban Renewal Associates, LP	Newark City	Essex County	\$ 850,003
Prospect Park Apartments Urban Renewal LLC	East Orange City	Essex County	\$ 797,706
Spruce Spires Urban Renewal, L.P.	Newark City	Essex County	\$ 914,118
Garden Spires Urban Renewal LP	Newark City	Essex County	\$ 3,367,673
Parkers Walk Urban Renewal LLC	Elizabeth City	Union County	\$ 679,294
Parkers Walk Urban Renewal LLC	Elizabeth City	Union County	\$ 679,294
Riverside Arms Urban Renewal LLP	Newark City	Essex County	\$ 860,417
Island Campus Redevelopment Assoc. LLC	Atlantic City	Atlantic County	\$ 3,842,301
South Inlet Partners Urban Renewal LLC	Atlantic City	Atlantic County	\$ 2,443,356
KRE Hamilton Urban Renewal LLC	Jersey City	Hudson County	\$ 4,000,000
Branch Village 1, LLC	Camden City	Camden County	\$ 502,859
DownTown Works Urban Renewal Housing Co. LLC	Camden City	Camden County	\$ 270,627
Carver Hall	Atlantic City	Atlantic County	\$ 1,352,411
Island Campus Redevelopment Assoc. LLC	Atlantic City	Atlantic County	\$ 2,992,536
Roseville Avenue Redevelopment Urban Renewal LLC	Jersey City	Hudson County	\$ 1,006,518
Glassboro A-3 Urban Renewal LLC	Glassboro Borough	Gloucester County	\$ 3,012,887
GS FC Jersey City Pep 1, LLC	Jersey City	Hudson County	\$ 3,718,882
7 Long Street Doddtown, LLC	East Orange City	Essex County	\$ 335,485
Carrino Plaza Apartments, LLC	Newark City	Essex County	\$ 525,352
TOTAL			\$ 60,337,197

Grow NJ EOA					
Company	Municipality	County	Issuance Amount	Annual Net Benefit	Net Benefit at Approval
Genmab US, Inc.	Plainsboro	Middlesex County	\$ 1,281,000	\$ 226,315,327	\$ 146,411,972
Mesorah Publications, Ltd	Rahway City	Union County	\$ 825,000	\$ 11,943,451	\$ 8,435,705
AP&G Co, Inc	Bayonne City	Hudson County	\$ 1,087,500	\$ 31,221,474	\$ 27,587,066
AP&G Co, Inc	Bayonne City	Hudson County	\$ 1,087,500	\$ 31,826,644	\$ 27,587,066
LI 2000, Inc.	Secaucus Town	Hudson County	\$ 2,643,375	\$ 53,014,808	\$ 41,079,710
LI 2000, Inc.	Secaucus Town	Hudson County	\$ 2,349,375	\$ 57,527,851	\$ 41,079,710
Artech Information Systems L.L.C.	Morris	Morris County	\$ 213,500	\$ 53,571,144	\$ 57,035,568
Holtec International	Camden City	Camden County	\$ 26,000,000	\$ 23,560,906	\$ 155,520
Holtec International	Camden City	Camden County	\$ 26,000,000	\$ 22,379,614	\$ 155,520
Liscio's Italian Bakery, Inc.	Glassboro Borough	Gloucester County	\$ 1,351,500	\$ 94,357,541	\$ 24,780,536
Liscio's Italian Bakery, Inc.	Glassboro Borough	Gloucester County	\$ 1,351,500	\$ 96,771,212	\$ 24,780,536
IDT Corp. and Subsidiaries	Newark City	Essex County	\$ 1,752,000	\$ 131,213,282	\$ 131,732,146
WallachBeth Capital LLC	Jersey City	Hudson County	\$ 330,000	\$ 18,085,255	\$ 17,136,760
Master Metal Polishing Corp.	Paterson City	Passaic County	\$ 882,000	\$ 14,358,087	\$ 16,041,384
The Interpublic Group of Companies, Inc.	Jersey City	Hudson County	\$ 744,000	\$ 29,323,404	\$ 22,531,247
PsychoGenics Inc	Paramus Borough	Bergen County	\$ 295,750	\$ 26,087,150	\$ 22,458,560
BROWN BROTHERS HARRIMAN & CO., L.P.	Jersey City	Hudson County	\$ 2,648,160	\$ 200,328,180	\$ 193,001,824
Volunteers Of America Delaware Valley Property Inc	Camden City	Camden County	\$ 513,000	\$ 4,651,003	\$ 3,437,756
Audible, Inc.	Newark City	Essex County	\$ 3,937,500	\$ 122,031,730	\$ 103,436,021
New York Life Insurance Co.	Jersey City	Hudson County	\$ 2,747,575	\$ 553,250,659	\$ 430,398,718
Insurance Services Offices, Inc.	Jersey City	Hudson County	\$ 1,666,250	\$ 222,155,162	\$ 90,598,046
The Cooper Health System	Camden City	Camden County	\$ 4,769,000	\$ 132,085,400	\$ 66,592,404
Solvay USA	West Windsor	Mercer County	\$ 693,000	\$ 116,382,446	\$ 122,853,020
Barrette Outdoor Living, Inc.	Galloway	Atlantic County	\$ 2,520,000	\$ 39,833,918	\$ 26,750,910
Princeton Tectonics	Pennsauken Township	Camden County	\$ 488,750	\$ 1,074,574	\$ 26,201,893
Patella Construction Corp	Passaic City	Passaic County	\$ 997,500	\$ 48,923,180	\$ 35,799,986
Charles Komar & Sons Inc	Jersey City	Hudson County	\$ 2,197,500	\$ 64,801,451	\$ 146,229,441
Charles Komar & Sons Inc	Jersey City	Hudson County	\$ 2,332,500	\$ 48,489,456	\$ 146,229,441
Accurate Box Co. Inc	Paterson City	Passaic County	\$ 3,842,500	\$ 97,128,106	\$ 69,419,517
Material Handling Supply, Inc.	Pennsauken Township	Camden County	\$ 185,250	\$ 19,968,271	\$ 13,430,041
Allied Specialty Foods, Inc.	Vineland City	Cumberland County	\$ 1,071,000	\$ 49,119,530	\$ 35,339,239
Fidessa Corp.	Jersey City	Hudson County	\$ 2,406,250	\$ 197,642,498	\$ 230,997,475
Suez Water Management & Services Inc.	Paramus Borough	Bergen County	\$ 396,500	\$ 83,122,017	\$ 29,144,010
Europastry USA Inc.	New Brunswick City	Middlesex County	\$ 2,592,000	\$ 67,254,978	\$ 74,947,676
Europastry USA Inc.	New Brunswick City	Middlesex County	\$ 2,856,000	\$ 81,933,490	\$ 74,947,676
Europastry USA Inc.	New Brunswick City	Middlesex County	\$ 3,036,000	\$ 97,301,837	\$ 74,947,676
Forbes Media LLC	Jersey City	Hudson County	\$ 2,472,250	\$ 119,039,258	\$ 72,000,000
Principis Capital LLC	Jersey City	Hudson County	\$ 187,500	\$ 1,069,704	\$ 9,709,082
Direct Energy Gp LLC	Iselin	Middlesex County	\$ 480,452	\$ 135,392,170	\$ 97,122,477
Direct Energy Gp LLC	Iselin	Middlesex County	\$ 363,118	\$ 95,117,563	\$ 97,122,477
Plastics Consulting and Manufacturing Company, Inc	Camden City	Camden County	\$ 364,000	\$ 3,963,602	\$ 3,758,516
D'Artagnan Inc	Union	Union County	\$ 442,500	\$ 48,620,378	\$ 49,111,691
D'Artagnan Inc	Union	Union County	\$ 394,696	\$ 50,723,335	\$ 49,111,691
Lockheed Martin Corp. and Affiliates	Camden City	Camden County	\$ 10,700,000	\$ 42,837,693	\$ 248,797
Jacmel Jewelry Inc.	Secaucus Town	Hudson County	\$ 180,000	\$ 1,662,429	\$ 7,336,071
Conopco, Inc.	Englewood Cliffs Borough	Bergen County	\$ 3,182,500	\$ 1,013,214,476	\$ 854,496,146
Jimmy's Cookies, LLC	Clifton City	Passaic County	\$ 753,750	\$ 37,023,497	\$ 39,492,187
Jimmy's Cookies, LLC	Clifton City	Passaic County	\$ 753,750	\$ 40,660,628	\$ 39,492,187
Univision Communications Inc., and Subsidiaries	Vineland City	Gloucester County	\$ 350,000	\$ 10,451,873	\$ 8,871,073
Philadelphia 76ers, L.P.	Camden City	Camden County	\$ 7,956,177	\$ 362,245,789	\$ 76,614,905
Philadelphia 76ers, L.P.	Camden City	Camden County	\$ 7,956,177	\$ 587,351,864	\$ 76,614,905
JPMorgan Chase Bank	Jersey City	Hudson County	\$ 22,483,500	\$ 1,823,239,801	\$ 1,189,305,074
JPMorgan Chase Bank	Jersey City	Hudson County	\$ 22,483,500	\$ 2,042,226,992	\$ 1,189,305,074
New York Popular, Inc	Carteret Borough	Middlesex County	\$ 715,000	\$ 1,239,691	\$ 5,544,708
Symrise Inc.	Branchburg	Somerset County	\$ 973,757	\$ 130,122,416	\$ 136,370,677
Symrise Inc.	Branchburg	Somerset County	\$ 1,006,404	\$ 131,548,556	\$ 136,370,677
Microcision, LLC	Pennsauken Township	Camden County	\$ 700,000	\$ 6,186,521	\$ 2,117,704
Microcision, LLC	Pennsauken Township	Camden County	\$ 700,000	\$ 7,883,333	\$ 2,117,704

Exhibit D - Summary of Incentives Issuance - CY 2023
Issuance by Program

Quality Packaging Specialists International, LLC	Florence	Burlington County	\$ 2,032,500	\$ 38,577,267	\$ 19,544,676
Virginia Dare Extract Co., Inc.	Carteret Borough	Middlesex County	\$ 712,500	\$ 51,562,526	\$ 52,106,932
Virginia Dare Extract Co., Inc.	Carteret Borough	Middlesex County	\$ 742,500	\$ 57,347,738	\$ 52,106,932
Omnicom Group Inc.	Jersey City	Hudson County	\$ 3,816,000	\$ 90,765,080	\$ 84,391,160
The Hibbert Co.	Trenton City	Mercer County	\$ 2,989,000	\$ 19,128,470	\$ 3,683,450
Barry-Callebaut USA LLC	Pennsauken Township	Camden County	\$ 252,000	\$ 10,472,703	\$ 10,132,329
Barry-Callebaut USA LLC	Pennsauken Township	Camden County	\$ 252,000	\$ 11,813,419	\$ 10,132,329
Barry-Callebaut USA LLC	Pennsauken Township	Camden County	\$ 252,000	\$ 13,792,210	\$ 10,132,329
Quest Diagnostics Inc.	Secaucus Town	Hudson County	\$ 1,484,375	\$ 195,030,108	\$ 228,352,218
Quest Diagnostics Inc.	Secaucus Town	Hudson County	\$ 1,484,375	\$ 298,150,670	\$ 228,352,218
Amerinox Processing, Inc.	Camden City	Camden County	\$ 705,000	\$ 13,830,369	\$ 4,616,490
Amerinox Processing, Inc.	Camden City	Camden County	\$ 795,000	\$ 23,422,116	\$ 4,616,490
IPAK, Inc.	Camden City	Camden County	\$ 1,410,000	\$ 5,120,603	\$ 5,748,729
IPAK, Inc.	Camden City	Camden County	\$ 1,470,000	\$ 5,808,007	\$ 5,748,729
Eastern Pro Pak L.L.C.	Glassboro Borough	Gloucester County	\$ 447,500	\$ 14,936,994	\$ 9,056,260
Eastern Pro Pak L.L.C.	Glassboro Borough	Gloucester County	\$ 412,500	\$ 14,020,179	\$ 9,056,260
Ferrero U.S.A., Inc	Parsippany-troy Hills	Morris County	\$ 339,000	\$ 73,850,287	\$ 46,132,314
W & W Jewelers Inc	Jersey City	Hudson County	\$ 108,000	\$ 1,049,265	\$ 4,204,641
Fabuwood Cabinetry Corp.	Newark City	Essex County	\$ 3,906,000	\$ 43,803,466	\$ 44,151,564
Fabuwood Cabinetry Corp.	Newark City	Essex County	\$ 3,906,000	\$ 51,117,004	\$ 44,151,564
C2 Imaging LLC	Jersey City	Hudson County	\$ 913,500	\$ 24,098,552	\$ 11,601,683
FXDirectDealer, LLC	Jersey City	Hudson County	\$ 585,000	\$ 80,293,907	\$ 88,419,009
FXDirectDealer, LLC	Jersey City	Hudson County	\$ 555,000	\$ 78,688,820	\$ 88,419,009
Frederick Goldman, Inc	Secaucus Town	Hudson County	\$ 930,000	\$ 14,834,975	\$ 25,009,320
Frederick Goldman, Inc	Secaucus Town	Hudson County	\$ 892,500	\$ 14,955,202	\$ 25,009,320
Frederick Goldman, Inc	Secaucus Town	Hudson County	\$ 975,000	\$ 17,531,982	\$ 25,009,320
Nice Systems, Inc.	Hoboken City	Hudson County	\$ 1,760,640	\$ 239,367,633	\$ 87,348,778
Nice Systems, Inc.	Hoboken City	Hudson County	\$ 1,544,640	\$ 235,827,835	\$ 87,348,778
Grocery Delivery E-Services USA Inc.	Newark City	Essex County	\$ 2,512,904	\$ 21,237,157	\$ 4,154,882
Chelten House Products, Inc.	Logan	Gloucester County	\$ 2,288,000	\$ 77,462,590	\$ 142,962,718
Axtria, Inc.	Berkeley Heights	Union County	\$ 297,600	\$ 43,829,502	\$ 32,450,399
Axtria, Inc.	Berkeley Heights	Union County	\$ 365,600	\$ 50,719,578	\$ 32,450,399
Kering Eyewear USA, Inc	Bridgewater	Somerset County	\$ 129,000	\$ 10,849,758	\$ 15,041,431
JPMorgan Chase Bank	Jersey City	Hudson County	\$ 18,058,068	\$ 762,458,174	\$ 666,541,613
Medidata Solutions, Inc.	Woodbridge	Middlesex County	\$ 589,000	\$ 119,989,681	\$ 52,863,169
Contemporary Graphics and Bindery, Inc.	Camden City	Camden County	\$ 3,390,000	\$ 80,863,071	\$ 58,931,993
Contemporary Graphics and Bindery, Inc.	Camden City	Camden County	\$ 3,390,000	\$ 87,727,947	\$ 58,931,993
Northeast Precast LLC	Millville City	Cumberland County	\$ 812,663	\$ 16,717,306	\$ 11,585,939
Nuts.com, Inc.	Jersey City	Hudson County	\$ 348,750	\$ 7,014,959	\$ 14,561,963
Nuts.com, Inc.	Jersey City	Hudson County	\$ 356,500	\$ 5,236,025	\$ 14,561,963
Pepco Manufacturing Co.	Somerdale Borough	Camden County	\$ 88,023	\$ 6,261,800	\$ 17,915,519
Superflex Ltd.	Elizabeth City	Union County	\$ 1,000,000	\$ 38,897,852	\$ 16,315,183
EMR Eastern LLC	Camden City	Camden County	\$ 13,158,838	\$ 52,074,990	\$ 17,432,313
Infinite Herbs LLC	Vineland City	Cumberland County	\$ 470,000	\$ 3,852,566	\$ 1,398,698
Yoland Corp.	Paterson City	Passaic County	\$ 241,781	\$ 446,127	\$ 378,256
Corporate Synergies Group LLC	Camden City	Camden County	\$ 1,290,000	\$ 12,871,480	\$ 6,827,908
Corporate Synergies Group LLC	Camden City	Camden County	\$ 1,290,000	\$ 13,640,390	\$ 6,827,908
Corporate Synergies Group LLC	Camden City	Camden County	\$ 1,320,000	\$ 15,522,152	\$ 6,827,908
Broadridge Financial Services Inc.	Newark City	Essex County	\$ 2,340,849	\$ 240,985,452	\$ 145,166,936
Broadridge Financial Services Inc.	Newark City	Essex County	\$ 2,340,849	\$ 242,497,641	\$ 145,166,936
Broadridge Financial Services Inc.	Newark City	Essex County	\$ 2,340,849	\$ 251,978,605	\$ 145,166,936
Resin Tech, Inc.	Camden City	Camden County	\$ 13,881,760	\$ 7,101,076	\$ 2,500
US Mobile Phones, Inc.	New Brunswick City	Middlesex County	\$ 1,700,000	\$ 3,971,513	\$ 2,312,095
US Mobile Phones, Inc.	New Brunswick City	Middlesex County	\$ 1,700,000	\$ 4,772,418	\$ 2,312,095
Cummins Inc.	Kearny Town	Hudson County	\$ 301,750	\$ 43,444,537	\$ 39,668,600
Tabula Rasa HealthCare Group, Inc.	Moorestown	Burlington County	\$ 620,256	\$ 68,216,233	\$ 78,474,390
Independent Chemical Corp.	Paterson City	Passaic County	\$ 276,000	\$ 5,701,977	\$ 2,851,174
Quest Diagnostics Inc.	Clifton City	Passaic County	\$ 3,975,750	\$ 121,142,584	\$ 76,478,701
Kuehne + Nagel, Inc	Jersey City	Hudson County	\$ 1,134,375	\$ 59,944,476	\$ 63,998,572
M&A Holdings Co. LLC	Camden City	Camden County	\$ 530,000	\$ 3,535,524	\$ 124,564
J. & K. Ingredients LLC	Paterson City	Passaic County	\$ 1,148,000	\$ 51,485,300	\$ 35,310,341
BAYADA Home Health Care	Pennsauken Township	Camden County	\$ 1,309,862	\$ 50,874,723	\$ 86,146,127
BAYADA Home Health Care	Pennsauken Township	Camden County	\$ 1,316,112	\$ 41,935,697	\$ 86,146,127
Pro Custom Solar LLC	South Plainfield Borough	Middlesex County	\$ 721,809	\$ 30,111,249	\$ 20,678,629
Ardagh Glass Inc.	Bridgeton City	Cumberland County	\$ 2,075,750	\$ 55,262,845	\$ 52,892,970
Ardagh Glass Inc.	Bridgeton City	Cumberland County	\$ 2,006,750	\$ 43,655,609	\$ 52,892,970
Spray-Tek Inc.	Middlesex Borough	Middlesex County	\$ 101,950	\$ 20,844,613	\$ 12,200,076
F & S PRODUCE CO., INC.	Millville City	Cumberland County	\$ 2,164,680	\$ 29,810,262	\$ 100,015,347
The Michaels Organization, LLC	Camden City	Camden County	\$ 7,826,843	\$ 55,443,673	\$ 54,110,278
The Michaels Organization, LLC	Camden City	Camden County	\$ 5,000,000	\$ 81,677,196	\$ 54,110,278
Conner Strong & Buckelew Companies, LLC	Camden City	Camden County	\$ 8,623,552	\$ 127,609,438	\$ 40,551,543
Conner Strong & Buckelew Companies, LLC	Camden City	Camden County	\$ 8,623,552	\$ 105,775,469	\$ 40,551,543
NFI, L.P.	Camden City	Camden County	\$ 7,866,221	\$ 70,679,146	\$ 53,233,209
NFI, L.P.	Camden City	Camden County	\$ 7,866,221	\$ 82,300,598	\$ 53,233,209
Tokio Marine North America, Inc.	Jersey City	Hudson County	\$ 882,750	\$ 20,388,756	\$ 27,376,538
Tokio Marine North America, Inc.	Jersey City	Hudson County	\$ 833,250	\$ 21,683,503	\$ 27,376,538
Sharp Electronics Corp.	Montvale Borough	Bergen County	\$ 383,500	\$ 88,293,157	\$ 116,351,695
Tryko Holdings LLC	Brick	Ocean County	\$ 326,000	\$ 24,396,609	\$ 20,021,746
American Water Works Company, Inc.	Camden City	Camden County	\$ 16,135,050	\$ 252,232,028	\$ 130,637,896
American Water Works Company, Inc.	Camden City	Camden County	\$ 16,135,049	\$ 329,216,350	\$ 130,637,896
Gourmet Nut	Perth Amboy City	Middlesex County	\$ 1,100,000	\$ 14,528,123	\$ 9,775,770
Gourmet Nut	Perth Amboy City	Middlesex County	\$ 1,100,000	\$ 14,631,464	\$ 9,775,770
Konica Minolta Business Solutions U.S.A., Inc.	Bellmawr Borough	Camden County	\$ 1,534,250	\$ 71,004,870	\$ 65,426,544
Konica Minolta Business Solutions U.S.A., Inc.	Ramsey Borough	Bergen County	\$ 1,513,000	\$ 72,208,533	\$ 65,426,544
Barclays Services Corp.	Hanover	Morris County	\$ 4,000,000	\$ 554,934,426	\$ 509,015,039
Hackensack Meridian School of Medicine	Nutley	Essex County	\$ 1,336,500	\$ 78,809,667	\$ 67,600,956

Exhibit D - Summary of Incentives Issuance - CY 2023
Issuance by Program

Hackensack Meridian School of Medicine	Nutley	Essex County	\$ 1,161,500	\$ 72,919,230	\$ 67,600,956
Hackensack Meridian School of Medicine	Nutley	Essex County	\$ 1,397,250	\$ 80,432,474	\$ 67,600,956
Hackensack Meridian School of Medicine	Nutley	Essex County	\$ 1,236,250	\$ 66,973,177	\$ 67,600,956
TOTAL			\$ 419,626,612	\$ 16,691,137,318	\$ 12,065,492,531

Legacy Grow NJ					
Company	Municipality	County	Issuance Amount	Annual Net Benefit	Net Benefit at Approval
United Parcel Service, Inc. and/or Subsidiaries	Parsippany-troy Hills	Morris County	\$ 4,000,000	\$ 539,712,030	\$ 379,025,034
United Parcel Service, Inc. and/or Subsidiaries	Parsippany-troy Hills	Morris County	\$ 4,000,000	\$ 673,637,818	\$ 379,025,034
Honeywell International Inc.	Morris Plains Borough	Morris County	\$ 4,000,000	\$ 300,439,977	\$ 361,973,263
Deep Foods Inc	Union	Union County	\$ 2,334,000	\$ 116,234,187	\$ 118,860,657
Imperial Bag & Paper Co., LLC	Jersey City	Hudson County	\$ 2,912,000	\$ 97,103,740	\$ 82,900,000
Automatic Switch Co.	Florham Park Borough	Morris County	\$ 2,450,000	\$ 73,137,808	\$ 81,358,151
Automatic Switch Co.	Florham Park Borough	Morris County	\$ 2,310,000	\$ 71,792,702	\$ 81,358,151
Burlington Coat Factory Warehouse Corp.	Florence	Burlington County	\$ 4,000,000	\$ 143,183,885	\$ 165,527,368
Burlington Coat Factory Warehouse Corp.	Florence	Burlington County	\$ 4,000,000	\$ 152,853,731	\$ 165,527,368
151 Foods LLC	Bellmawr Borough	Camden County	\$ 1,878,000	\$ 132,832,294	\$ 99,000,000
Lockheed Martin Corp. and Affiliates	Moorestown	Burlington County	\$ 4,000,000	\$ 362,900,000	\$ 266,200,000
Lockheed Martin Corp. and Affiliates	Moorestown	Burlington County	\$ 4,000,000	\$ 369,300,000	\$ 266,200,000
Royal Wine Corp.	Bayonne City	Hudson County	\$ 2,289,000	\$ 190,200,000	\$ 93,700,000
TOTAL			\$ 42,173,000	\$ 3,223,328,172	\$ 2,540,655,026

Urban Transit Hub Tax Credit					
Company	Municipality	County	Issuance Amount	Annual Net Benefit	Net Benefit at Approval
Two Center Street Urban Renewal, L.L.C.	Newark City	Essex County	\$ 3,300,000		
Wakefern Food Corp.	Newark City	Essex County	\$ 2,655,000	\$ 34,250,000	\$ 36,400,000
Grand LHN I Urban Renewal LLC	Jersey City	Hudson County	\$ 4,201,521		
College Avenue Redevelopment Assoc. LLC	New Brunswick City	Middlesex County	\$ 3,300,000		
Ahold eCommerce Sales Co. LLC	Jersey City	Hudson County	\$ 3,456,135	\$ 18,731,453	\$ 28,000,000
Ahold eCommerce Sales Co. LLC	Jersey City	Hudson County	\$ 3,456,135	\$ 18,875,755	\$ 28,000,000
Pennrose LLC	Trenton City	Mercer County	\$ 1,771,671		
70 Columbus Urban Renewal, LLC	Jersey City	Hudson County	\$ 2,831,758		
GOYA Foods Inc	Jersey City	Hudson County	\$ 8,190,120	\$ 59,770,000	\$ 60,280,000
GOYA Foods Inc	Jersey City	Hudson County	\$ 8,190,120	\$ 55,970,000	\$ 60,280,000
Boraie Development LLC or Nominee	New Brunswick City	Middlesex County	\$ 2,381,036		
Wakefern Food Corp.	Elizabeth City	Union County	\$ 5,800,000	\$ 32,330,000	\$ 68,000,000
RBH-TRB Newark Holdings, LLC	Newark City	Essex County	\$ 3,945,647		
36-54 Rector Street LLC	Newark City	Essex County	\$ 2,066,663		
Panasonic Corp. of North America	Newark City	Essex County	\$ 8,192,645	\$ 81,900,000	\$ 222,800,000
Journal Square I Urban Renewal LLC	Jersey City	Hudson County	\$ 3,300,000		
Matrix Upper Lot Urban Renewal, LLC	New Brunswick City	Middlesex County	\$ 2,842,900		
Harborside Unit A Urban Renewal, L.L.C.	Jersey City	Hudson County	\$ 3,300,000		
PHMII Associates, LLC	Jersey City	Hudson County	\$ 1,977,691		
TDAF I Springfield Avenue Holding Urban Renewal	Newark City	Essex County	\$ 2,383,185		
Prudential Financial, Inc. and / or Affiliates	Newark City	Essex County	\$ 21,082,836	\$ 429,490,000	\$ 250,785,077
TOTAL			\$ 98,625,063	\$ 731,317,208	\$ 754,545,077

INNOVATION ECONOMY ACTIVITY REPORT

(2023 NJ EMERGING TECHNOLOGY AND BIOTECHNOLOGY ANNUAL REPORT)

New Jersey Emerging Technology and Biotechnology Financial Assistance 2023 Annual Report

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 CY2023:

Account Name	City	County
Rafael Holdings, Inc.	Newark City	Essex County
IoTecha Corp	Cranbury	Mercer County
Cornerstone Pharmaceuticals, Inc.	Cranbury	Mercer County
Bellerophon Therapeutics, Inc.	Warren	Somerset County
Palatin Technologies, Inc.	Cranbury	Mercer County
AIM ImmunoTech, Inc.	Riverton Borough	Burlington County
Provention Bio, Inc.	Lebanon Borough	Hunterdon County
Truefort Inc.	Weehawken	Hudson County
Brilliant Light Power, Inc fka Blacklight Power	East Windsor	Mercer County
OncoSec Medical Inc.	Pennington Borough	Mercer County
Avertix Medical, Inc	Eatontown Borough	Monmouth County
ElectroCore, Inc	Basking Ridge	Somerset County
Cytosorbents Medical, Inc. (f/k/a Medasorb Technologies, Inc.)	Monmouth Junction	Middlesex County
Ocean Power Technologies, Inc.	Monroe	Middlesex County
Matinas BioPharma Holdings, Inc. & Subs	Bedminster	Somerset County
PDS Biotechnology Corporation	Florham Park Borough	Morris County

LISATA THERAPEUTICS, INC.	Basking Ridge	Somerset County
Imunon, Inc.	Lawrenceville	Mercer County
Advaxis, Inc.	Monmouth Junction	Middlesex County
Iveric bio, Inc. (f/k/a Ophthotech Corp.)	Parsippany-troy Hills	Morris County

Angel Investor Tax Credit Program

The Angel Investor Tax Credit provides refundable tax credits against New Jersey corporation business or gross income tax for 20 percent of a qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization. The tax credit may be increased to 25% if the business is certified M/WBE or located in an Opportunity Zone or New Markets Tax Credit Census Tract.

CY2022 Quarter	Applications	Investment Amt	Tax Credit Amt
Q1	105	\$10,425,356	\$2,118,792
Q2	102	\$52,798,864	\$6,124,080
Q3	87	\$19,350,486	\$3,664,464
Q4	186	\$58,272,051	\$9,383,036
TOTAL	480	\$140,846,757	\$21,290,402

Angel Match Program

The Angel Match Program was designed to disburse funding from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of Treasury. Its purpose is to propel the creation of an entrepreneurial ecosystem that stimulates innovation and economic development, providing employment opportunities for New Jersey residents.

This program matches angel investors' direct investment in early-stage, product-based technology companies within targeted industries on a 1-to-1 basis with unsecured convertible notes ranging from \$100,000 to \$500,000.

Below is the activity under this program in CY2023:

Account Name	Product Type	City	County	Amount
AlphaROC Inc	ANGMATCHLO	Newark City	Essex County	\$ 500,000
vipHomeLink Holdings, Inc.	ANGMATCHLO	Morristown	Morris	\$ 462,500
TLA Innovation Inc.	ANGMATCHLO	Paramus Borough	Bergen	\$ 500,000

Additional Reporting

- **Local Development Financing Fund (LDFF)** - This special depository fund was created in 1983. The funds may be used for projects in eligible municipalities that meet certain capital expenditure and other legislative requirements. Projects require Board approval. No projects were funded by NJEDA in 2023.
- **Startup Business and Non-Profit Assistance Program** – Effective June 22, 2021, the legislature appropriated \$25 million to support new businesses and nonprofit organizations following the COVID-19 pandemic. No funds were expended in 2021. The NJEDA Board approved eligibility criteria in 2022 and the program launched in 2023.
- **Municipal Rehabilitation and Economic Recovery Act funds are fully committed and not available for disbursement.** The **State Economic Recovery Board** of Camden is currently inactive.
- **Hazardous Discharge Site Remediation Fund and Petroleum Underground Storage Tank Program** reports are issued separately, in cooperation with New Jersey Department of Environmental Protection (NJ DEP).
- **Veterans Information Sessions** – NJEDA won agency of the year for supporting Veterans at the annual Veterans Business Conference in 2023. In addition, NJEDA became participating members of the NJ Veterans Chamber of Commerce. We have also utilized our relationship with the Chamber to assist in finding vendors for our Wind Port project, which to date is at 2.6% of the 3% goal outlined for the project, and many NJEDA-supported, Veteran-owned businesses have been supported under our Small Business programs, in particular. Since the legislature adjusted the quote level for SDVOB's, this helps to address the dearth of Veteran businesses available for potential opportunities.
- **Food Desert Relief Programs** – The application for the Food Desert Relief Tax Credit opened in late 2023. Applications are under review.



Program Evaluation:

New Jersey Economic Recovery Act of 2020
Brownfields Redevelopment Incentive Program,
Aspire Program, and Emerge Program

Prepared for the New Jersey Economic Development Authority

July 2023

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Executive Summary

The New Jersey Economic Recovery Act of 2020 (NJERA), P.L. 2020, c. 156 (as amended) describes a variety of economic development policies and makes appropriation to fund their implementation by the New Jersey Economic Development Authority (NJEDA). As a recognized best practice, it also specifies a series of written reports that must be produced that evaluate the implementation and performance of the tax credit awards granted. This report is responsive to the reporting requirement and is prepared under an MOU with the New Jersey Institute of Technology (NJIT). As specified, this report has sections for the Brownfields Redevelopment Incentive program, the Aspire program, and the Emerge program and focuses on the implementation of each program.

As this is the first report required under the NJERA and the programs are newly created, there is limited data for analytical review and therefore the focus is on the implementation process and toward suggestions to prepare for future successful administration of the three programs. We conduct a policy review, an implementation review, an application process evaluation, and assessments of target populations and objectives of each program, ending with conclusions and “best practices”.

The implementation teams at the New Jersey Economic Development Authority demonstrate a sophisticated understanding of the objectives and usefulness of these three programs. The NJEDA staff has created intuitive and user-friendly interfaces that allows potential applicants and stakeholders to easily navigate through the program websites which provides comprehensive details about each program’s objectives, eligibility criteria, available incentives, and application procedures, including fees. The websites also have many tools to support potential applicants through the process with FAQs, Mapping Tools, and early, regular, and transparent communications. The NJEDA Board Memo provides a comprehensive overview of each program. All these program implementations benefit from the Uniform Policies and Procedures that was recently implemented by the NJEDA.

Each of these programs is off to a very good start, but successful administration will require ongoing care and the following section on recommendations addresses a series of suggestions that will help the programs to maximize their potential to promote economic development in New Jersey, revitalize targeted areas, and attract a diverse range of applicants. Each implementation team will need to engage a broad range of stakeholders and listen carefully so that they can conduct continuous improvements in their processes. Broadening outreach to encourage emerging developers and businesses to apply will require new partnerships and education efforts. At the program kickoff, the early focus is on getting the programs launched but the NJEDA implementation teams also want to broaden participation and enhance the pool of potential applicants in the future.

We look forward to the next series of NJERA reporting on these programs where a more quantitative analysis of program outcomes should be possible.

Recommendations

Brownfields Redevelopment Incentive Program

1. **Strengthen Partnerships:** The Brownfields program should continue fostering partnerships with the Department of Environmental Protection (DEP) and other relevant stakeholders to ensure effective implementation and address challenges that may arise during the program's lifespan.
2. **Continuous Refinement:** Regularly evaluate the program's implementation and gather feedback from applicants and awardees to identify areas for improvement and refine the program's processes and guidelines. This feedback will be instrumental in enhancing the program's effectiveness and maximizing its impact.
3. **Targeted Outreach:** Expand outreach efforts to engage community organizations and smaller developers, addressing their specific needs and concerns. Develop partnerships with industry associations, municipalities, and community organizations to conduct informational sessions, workshops, and webinars that provide education and training on the program. Simplify processes and provide support to broaden the applicant pool.
4. **Stakeholder Engagement:** Maintain open lines of communication with stakeholders to ensure a shared understanding of program goals. Actively engage stakeholders and solicit their input to balance program objectives with return on investment, fostering support and participation in the program.

Aspire Program

1. **Streamlined Communication:** Prioritize clear and transparent communication strategies to effectively convey the Aspire Program's goals and expectations to a broader range of stakeholders. Simplify program guidelines to ensure a comprehensive understanding of the program's eligibility criteria, compliance requirements, and scoring criteria.
2. **User-Friendly Experience:** Continuously prioritize a user-centric website design that offers easy navigation, comprehensive information, and regular updates. Provide clear instructions and transparent scoring criteria to applicants, ensuring a seamless and efficient application process.
3. **Diverse Applicant Pool:** Expand outreach efforts to engage emerging developers involved in sectors beyond low-income housing, such as food delivery, healthcare, or film production. Collaborate with local economic development organizations and adopt targeted marketing strategies to attract a more diverse range of projects and applicants.
4. **Stakeholder Collaboration:** Establish proactive stakeholder engagement mechanisms, including regular communication, collaborative partnerships, and educational

Program Evaluation: New Jersey Economic Recovery Act of 2020

workshops. This will facilitate effective two-way communication, gather feedback, and inform program enhancements for greater effectiveness and impact.

Emerge Program

1. **Seamless User Experience:** Continue prioritizing a user-centric website design that offers easy access to program information and resources. Regularly update the website to provide comprehensive information and facilitate a seamless user experience.
2. **Streamlined Application Process:** Strive for a more streamlined application process by providing clear instructions, transparent scoring criteria, and timely updates to applicants. Enhancing efficiency and transparency will benefit both companies and NJEDA staff navigating the application stages.
3. **Broadened Outreach:** Expand outreach efforts to connect with potential New Jersey companies worldwide, focusing on relocation influencers such as lawyers, accountants, and Choose NJ. Strengthen the partnership with Choose NJ to broaden the program's reach and engage companies considering a move or expansion in New Jersey.
4. **Residency Requirements:** Consider engaging with the legislature to modify residency requirements in alignment with the program's objectives. This will accommodate the evolving nature of work, particularly in a post-pandemic hybrid work environment, and attract more companies to participate in the program.
5. **Ongoing Evaluation:** Regularly monitor and evaluate the program's implementation and outcomes, especially considering the increasing prevalence of hybrid work. Identify areas for improvement, gauge stakeholder satisfaction, and use feedback to inform program enhancements for greater effectiveness and impact.

By implementing these recommendations, the Brownfields Redevelopment Incentive Program, Aspire Program, and EmERGE Program can maximize their potential to promote economic development in New Jersey, revitalize targeted areas, and attract a diverse range of applicants.

Policy Review

The New Jersey Economic Recovery Act of 2020 (NJERA), P.L. 2020, c. 156 (as amended) describes a variety of economic development policies and makes appropriation to fund their implementation by the New Jersey Economic Development Authority (NJEDA). As a recognized best practice, it also specifies a series of written reports that must be produced that evaluate the implementation and performance of the tax credit awards granted. The reports are to be submitted to the NJEDA, the Governor, and to the Legislature.

The NJERA specifies that the NJEDA must engage a State college or university established pursuant to Chapter 64 of Title 18A of the New Jersey Statutes to prepare reports after two years for three programs; the Brownfields Redevelopment Incentive program, the Aspire program, and the Emerge program. This report is responsive to the reporting requirement and is prepared under an MOU (attached as Appendix A) with the New Jersey Institute of Technology (NJIT). As specified, this report has sections for the three programs and focuses on the implementation of each program.

As this is the first report required under the NJERA and the programs are newly created, there is limited data for analytical review and therefore the focus is on the implementation process and to suggestions to prepare for future successful administration of the three programs. We begin a policy review of each program below.

Brownfields Redevelopment Incentive Program

A 'Brownfield Site' refers to any former or existing commercial or industrial site in New Jersey that is currently vacant or underutilized and is suspected or known to have been contaminated or contains contaminated building material. Many of these brownfield sites remain undeveloped due to the high costs associated with remediation. The objective of the program is to incentivize developers to remove contaminants and remediate these sites, enabling their productive use. The New Jersey Economic Development Authority (NJEDA) is authorized to issue tax credits to developers, compensating them for a portion of the remediation costs, thus bridging the financing gap and ensuring a reasonable and appropriate return on investment for developers.

The NJEDA is responsible for determining the appropriate tax credits for eligible developers and sites. Developers seeking tax credits must submit an application to the NJEDA in consultation with the Department of Environmental Protection (DEP) under the provisions of the "Administrative Procedure Act" P.L. 1968. The application must demonstrate the following:

1. No substantial work has commenced, except for preliminary assessments and investigations and other limited circumstances, prior to the application, and the developer intends to initiate remediation immediately upon approval of the tax credit.
2. The proposed redevelopment project is situated on a brownfield site.

Program Evaluation: New Jersey Economic Recovery Act of 2020

3. A project financing gap exists, indicating that commercial development is not economically feasible without tax credits.
4. The developer has obtained support from the governing body of the municipality for the redevelopment project.
5. Each worker involved in the remediation process must receive at least the prevailing wage determined by the Commissioner of Labor and Workforce Development.

There are additional requirements for developer applicants, including that the site has not received previous reimbursements under the legacy Brownfield Contaminated Site Reimbursement Program (pursuant to sections 34 through 39 at P.L. 1997, c. 278 (N.J.S.A. 58:10B-26 through 31) for the same redevelopment project and maintaining a good standing with New Jersey tax authorities. The NJEDA conducts a comprehensive review of all applicants through a competitive application process. Other factors considered during the evaluation include job creation, economic development, reduction of environmental and public health stressors, among others.

Developers are required to pay a non-refundable fee to the NJEDA to cover the direct costs associated with the analysis of their application. Once a tax credit is approved, the developer must enter into a redevelopment agreement with the NJEDA, submit progress reports every six months, and comply with New Jersey green building standards and affirmative action requirements. The NJEDA is prohibited from entering into a redevelopment agreement unless the developer demonstrates to the DEP that no hazardous substances were discharged by the developer or any related entities at the proposed brownfield site. This prohibition also extends to any person or entity who owns real property on which there has been a discharge prior to the person's acquisition of that property and who knew or should have known that a hazardous substance had been discharged at the real property, unless they entered into a Pre-Purchase Administrative Consent Order with DEP prior to acquiring the property. This does not apply to government entities who acquired the property for the purposes of redevelopment, and certain other situations (such as tax foreclosure). Tax credits are issued only after satisfactory evidence of complete remediation, including costs, is submitted to the NJEDA, with the tax credit amount not exceeding 50% of the actual reasonable costs or \$4,000,000, whichever is lower, except for sites located in a Government Restricted Municipality or Qualified Incentive Tract, which can receive a tax credit of 60% of the actual reasonable costs or \$8,000,000. Once issued, developers can apply the tax credits against their tax liabilities or sell/assign them.

Regarding the implementation report, future reports must include a description of each redevelopment project that received a tax credit, along with a detailed analysis of the considerations involved in each project and other relevant metrics. The NJEDA is required to prepare a written response to the report, which will be submitted to the Governor and the Legislature.

Aspire Program

The New Jersey Aspire Program was established to incentivize real estate development projects by providing awards to developers to reimburse certain project financing gap costs. The program's broad mandate is narrowed down by specifying target sectors, regions, and eligibility criteria.

The program identifies specific regions such as the Atlantic City International Airport aviation district, as well as more general regions like distressed municipalities, food desert communities, government-restricted municipalities, transit hubs, Port districts, Municipal Revitalization Index communities, and South Jersey marine terminal facilities (as defined in the NJERA). It also highlights specific uses such as collaborative workspaces, food delivery sources, health care or health services centers, incubator facilities, low-income housing, moderate-income housing, quality childcare facilities, tourism destination projects, and workforce housing (as defined in the NJERA). Additionally, the program encompasses general uses like commercial projects (including large-scale retail, industrial space, and film/television studios/infrastructure) and residential projects, as defined under the law. This list is not exhaustive but represents the range of Aspire projects envisioned under the NJERA.

Prior to March 1, 2027, developers are eligible to receive a redevelopment incentive award if they demonstrate to the NJEDA the following:

1. The redevelopment project is economically infeasible without an incentive award.
2. The project will generate a below-market return according to the NJEDA.
3. The redevelopment project falls within an incentive area.
4. No significant construction work has been done, except for demolition and site remediation, prior to the application.
5. The project meets minimum environmental and sustainability standards.
6. The project complies with affirmative action standards.
7. Workers employed in the project will receive at least the prevailing wage.
8. The project will be completed, and a certificate of occupancy will be issued within 4 years.
9. The developer is in good standing and current on their payments (within 24 months).
10. The developer has an equity participation of at least 20%.

For residential projects, the total cost must exceed \$17,500,000 in municipalities with a population of 200,000 or more and exceed \$10,000,000 in municipalities with a population of less than 200,000. The minimum limit is \$5,000,000 if the project is located within a qualified incentive area or a government-restricted municipality. Alternative requirements apply for newly constructed units under the Fair Housing Act.

Developers must include a letter demonstrating support from the governing body of the municipality as part of their application for any proposed project. The NJEDA reviews the application and determines whether any commercial project, with limited exclusions for fresh food delivery businesses and certain health care facilities, will yield a positive net benefit to the

Program Evaluation: New Jersey Economic Recovery Act of 2020

State based on an IMPLAN analysis of taxes received versus benefits provided, with the specific amount determined by the NJEDA and relevant law. These requirements outline the complex set of criteria that an Aspire project must meet.

After a successful application, the NJEDA must confirm that the award is less than the project financing gap. Subsequently, following the execution of an incentive award agreement, the NJEDA must confirm the actual project financing gap which is assessed at the end of the third year of the eligibility period. Throughout the eligibility period, the developer must submit annual reports. In limited circumstances, projects with a significant labor force in place require a labor harmony agreement. For large redevelopments exceeding \$10,000,000, the developer must enter into a community benefits agreement with the municipality's governing body, subject to at least one public hearing. A community advisory committee must be established to oversee the agreement's terms and produce an annual report. Before receiving the first disbursement of tax credits, the developer must provide satisfactory evidence of project completion, project costs, and a certificate of occupancy. The developer's total tax credit cannot exceed 60% of the total project costs depending on the type and location of the project. If the developer is unable to utilize the tax credits directly, they may apply for a tax credit transfer certificate and sell them to another NJ taxpayer. There is a separate category of "transformative projects", which are those costing \$100,000,000+ and over 500,000 square feet and that are of special economic importance, where the tax credit can be up to \$350MM and the award can be issued at the completion of distinct phases.

With respect to this report on implementation, future reports must include description of each redevelopment project receiving a tax credit plus a detailed analysis of the consideration given in each project in addition to other relevant metrics. The NJEDA "shall prepare a written response to the report, which the authority shall submit to the Governor and ... to the Legislature."

Emerge Program

The EmERGE Program, administered by the NJEDA, aims to promote economic development, job creation, and job retention within New Jersey by granting per-job tax credits to eligible businesses. The program focuses on specific areas known as "Employment and Investment Corridors," which include designated regions under the State Planning Act, port districts, Base Realignment areas, qualified incubator sites, and tourism or transit projects, among others. The program also identifies "enhanced areas" characterized by transit hubs, high poverty rates, or high SNAP utilization. Targeted industries for the program encompass advanced transportation, logistics, manufacturing, clean energy, life sciences, hemp processing, IT, finance and insurance, professional services, film and digital media, non-retail food and beverage, and other innovative sectors that disrupt existing technologies or business models.

To be eligible for a tax credit incentive award before March 1, 2027, a business must satisfy the following criteria as demonstrated by the CEO to the NJEDA:

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1. The business will make a capital investment at a qualified business facility, as specified by the law.
2. The business will create or retain new full-time jobs, as outlined in the law.
3. The business facility is located within a qualified incentive area.
4. The award of tax credits significantly influenced the business's decision to create or retain full-time jobs.
5. The tax credits, capital investment, and job creation/retention will result in a "net positive benefit" to the State, equivalent to at least 400 percent of the requested tax credit amount. Lower percentage thresholds may apply to awards in distressed municipalities, and the business may be required to repay some or all of the tax benefits if it fails to meet its commitments.
6. The business must meet minimum environmental and sustainability standards and comply with affirmative action requirements set by the NJEDA.
7. All workers employed at the qualified business facility must receive at least the prevailing wage determined by the Department of Labor.

Employers choosing to apply for the program must meet specific job creation or retention targets to qualify for tax credits. Typically, a minimum of 35 new good-paying jobs is required for most businesses, with lower limits for target industries and small businesses. Regarding job retention, higher limits apply, with employers required to retain at least 500 full-time jobs in general. In all cases, at least 80% of wages must be subject to New Jersey Gross Income Tax, and employers must comply with the Department of Labor, Department of Environmental Protection, and Department of the Treasury. Businesses must also support their tax credit applications by submitting an economic analysis of alternative locations, demonstrating that the tax credits played a significant role in their decision to create or retain jobs. Application fees are also mandated to cover the NJEDA's direct costs for analyzing submissions.

Once approved by the NJEDA board, eligible businesses must enter into a project agreement. The agreement should provide a detailed description of the project, including the number of created and retained jobs, a phased plan outlining expected capital investments and job projections throughout the tax credit eligibility period, and a requirement that the eligible business maintains its project location in New Jersey for the commitment period. Annual reports are required to demonstrate goal attainment and ongoing compliance.

For projects with total costs exceeding \$10 million, eligible businesses must establish a community benefits agreement with the NJEDA and the relevant county or municipality. This agreement should undergo at least one public hearing and establish a community advisory committee responsible for overseeing implementation and producing annual reports. In certain cases, the community benefits agreement requirement can be waived if the business provides a certified copy of the project agreement from the local municipality.

Within six months of executing a project agreement, eligible businesses must obtain site approval and committed financing for the qualified business facility. If site approval is obtained prior to the letter of intent, the business may risk losing approval for tax credits, unless the

NJEDA was notified beforehand and determined that the tax credits remained a significant factor in the decision to create and retain full-time jobs. Upon completing the capital investment and employment requirements, the business must submit satisfactory certifications to the NJEDA within three years, with possible agreed-upon extensions.

The total tax credit per full-time job for an eligible business varies according to conditions specified in the law. Higher rates apply to government-restricted municipalities and mega projects, with \$4,000 per year of per-job tax credits, while projects in other eligible areas may receive \$500 per year of per-job tax credits. Tax credit bonuses are available for areas with a Municipal Revitalization Score above 50, businesses with higher capital investment levels, large employers creating 251+ new full-time jobs, qualifying industry-specific training programs, small businesses, high-wage jobs, businesses located within qualified incentive tracts, and targeted industries. The law also emphasizes diversity on the eligible businesses' governing board. However, bonuses are not applicable for wages below \$15 per hour or 120 percent of the minimum wage, and the total tax credit per job is capped based on the project type. The NJEDA determines the necessary tax credit amount to incentivize project siting in New Jersey, and tax credits in any tax period may be forfeited if the eligible business reduces the total number of full-time employees in its statewide workforce, with exceptions specified by the law.

Annual reports must be submitted throughout the commitment period, detailing the new full-time jobs created. Eligible businesses can apply for a tax credit transfer certificate, allowing them to sell the tax credits to another New Jersey taxpayer. Regarding the program's implementation, future reports should include a description of each eligible business receiving tax credits, a thorough analysis of the consideration given in each project, an assessment of how incentives influenced businesses' decisions to locate in the state, the return on investment for awarded incentives, the business's impact on the state economy, and other relevant metrics. The NJEDA is required to prepare a written response to the report, which must be submitted to the Governor and the Legislature.

Implementation

The three programs under consideration, Brownfields Redevelopment Incentive (Brownfields) Program, Aspire Program, and Emerge Program are newly authorized under the New Jersey Economic Recovery Act of 2020 (NJERA), P.L. 2020, c. 156 (as amended) and the first challenge faced by the NJEDA staff is to translate the law into rules that they may implement subject to final approval by the Office of the Attorney General and the Office of Administrative Law. All of these programs benefit from the Uniform Policies and Procedures that was recently implemented by the NJEDA.

Implementation: Brownfields

The implementation of the Brownfields Program shows promise, although certain challenges and delays have been encountered. This section focuses on the current status of the program's implementation, including website design, technical complexities, and pre-launch tasks.

1. Website Design and User Experience – The Brownfields Program website design is commendable, featuring an intuitive and user-friendly interface. The website's ease of navigation allows users to access information about the program's eligibility criteria, incentives, and application procedures. The availability of comprehensive information on the website promotes transparency and encourages potential participants to explore and engage with the program.
2. NJEDA Board Memo – The NJEDA Board Memo provides a comprehensive overview of the Brownfields Program. It outlines the program's goals, the role of the NJEDA, and collaboration with the Department of Environmental Protection (DEP) to address brownfields sites' remediation and redevelopment. The memo serves as a valuable resource for stakeholders and interested parties seeking an in-depth understanding of the program's structure and purpose.
3. Pre-Launch Tasks –The program launched on June 21, 2023. A required key aspect of the program's implementation is its joint operation with the DEP, which necessitates a Memorandum of Understanding (MOU) between the two agencies. The establishment of this MOU was a time-consuming project and required significant effort from both parties.

Another complexity of the Brownfields Program is the requirement, as mandated by the law, that this be a competitive program. This aspect adds an additional layer of complications to the program's implementation. It requires the collection and scoring of applications on a regular basis to determine the projects that will be awarded incentives and support. The website has a well-developed section describing clear and transparent scoring criteria for evaluating applications. The application on the website is now final and will not hinder the program launch.

4. Mitigating Challenges and Ensuring Successful Implementation – a) The NJEDA and DEP should prioritize the implementation of the MOU, which will establish the framework for collaboration, application evaluation, and the selection process, b) resources should be allocated to promote the recently finalized application page on the program website, c) the program team continues to communicate timelines and expectations and maintain open and regular communication with stakeholders, providing updates on the program's progress and anticipated future application cycles, as this will enable interested parties to prepare and plan accordingly for the competitive application process.

Implementation: Aspire

The implementation of the Aspire Program, authorized by the New Jersey Economic Recovery Act, P.L. 2020, has made significant progress, although certain challenges and tasks need to be addressed. This section provides an analysis of the program's implementation, focusing on website design and user experience, the NJEDA Board Memo, technical issues and tasks, and mitigating challenges.

1. Website Design and User Experience – The Aspire program website design is commendable, featuring an intuitive and user-friendly interface. The website's ease of navigation allows users to access information about program's eligibility criteria, award size, fiscal and resident protections, application procedures, and fees. The availability of comprehensive information on the website promotes transparency and encourages potential participants to explore and engage with the program.
2. NJEDA Board Memo - The NJEDA Board Memo provides a comprehensive overview of the Aspire Program. It outlines the program's goals of providing incentive tax credits to support place-based economic development, based on applicants meeting various eligibility requirements. The memo serves as a valuable resource for stakeholders and interested parties seeking an in-depth understanding of the program's structure and purpose.
3. Technical Issues and Tasks – While the Aspire program has already launched with 22 applications and one board approval to date, certain technical issues require attention to ensure the program's continued success. As the Aspire program is a successor to an earlier program with similar goals and objectives (Economic Recovery and Growth Program or ERG), the NJEDA implementation team was able to leverage their past experience to accelerate the implementation process. Drawing lessons learned and by identifying areas for improvement based on earlier program implementation, the NJEDA team was able to enhance the efficiency and effectiveness of the Aspire program and gain rapid traction with new applications. Unfortunately, current economic conditions present a challenge, where a surplus of commercial space has reduced incentives for commercial projects to participate in the Aspire program. There is an opportunity to evaluate the program's attractiveness to different project types and explore strategies to encourage broader participation and support for place-based economic development, as contemplated in the law. While the law identifies many place-based economic development opportunities, in regions such as "distressed municipalities", "food desert communities", "government restricted municipalities", "transit hubs", "Port district", "Municipal Revitalization Index" communities, and South Jersey "marine terminal facilities"; and in specific uses such as "collaborative workspaces", "food delivery sources", "health care or health services centers", "incubator facilities", "low-income housing", "moderate income housing", "quality childcare facilities", "tourism destination project", and "workforce housing", (as defined in NJERA), it seems that the current application pool is dominated by only one category, "low-income housing", which is also

supported by federal incentives. Analyzing and addressing this discrepancy between program goals and outcomes is crucial to ensure that the program aligns with its intended objectives and supports a diverse range of eligible projects.

4. Mitigating Challenges - To assure the successful execution of the Aspire program, the NJEDA implementation staff should closely evaluate the alignment of project requirements with the program objectives specified in the law. To encourage broader project participation, the NJEDA staff should conduct targeted communication and outreach efforts with diverse stakeholders, including a wide range of developers and community organizations. This should include clear and transparent communication about the program objectives, eligibility criteria, and the benefits it offers. Providing informational resources, webinars, and workshops can also help to a more diverse pool of potential applicants to understand the program better and to navigate the application process successfully. The NJEDA has developed a robust Excel worksheet tool to track each application through the process and to capture relevant data for reporting purposes. This tool is used to effectively monitor the progress of applications to help identify any delays or issues, and to generate comprehensive reports for future program evaluation of outcomes. Engaging with stakeholders, including developer applicants, municipalities, and community organizations will foster collaboration and establish regular channels for feedback and input from stakeholders that can help identify challenges and provide insights to improve program effectiveness.

Implementation: Emerge

This section analyzes the implementation of the Emerge Program, focusing on website design and user experience, the NJEDA Board Memo, technical complexities and program risks, and the mitigating challenges encountered during the implementation process. The program provides per job tax credits in priority sectors and targeted communities for companies that invest private capital into New Jersey and create new good-paying jobs (or retain large numbers of good paying jobs).

- 1) Website Design and User Experience - The NJEDA implementation staff has created an intuitive and user-friendly interface that allows potential applicants and stakeholders to easily navigate through the Emerge program website which provides comprehensive details about the program's objectives, eligibility criteria, available incentives, and application procedures, including fees. It includes clear guidelines, a mapping tool, FAQs, and other resources to assist potential applicants in understanding and engaging with the program. The NJEDA implementation team has established a remarkably sophisticated pathway from “expression of interest” to “pre-application” to “sample application” and “full application walk-through”, designed to enhance user experience and ensure a streamlined process. The availability of comprehensive information on the website promotes transparency and encourages potential participants to explore and engage with the program.

- 2) NJEDA Board Memo - The NJEDA Board Memo provides a comprehensive overview of the Emerge Program. It outlines the program's goals of providing per-job incentive tax credits to support job creation (and retention for large employers), based on applicants meeting various eligibility requirements. The memo serves as a valuable resource for stakeholders and interested parties seeking an in-depth understanding of the program's structure and purpose.
- 3) Technical Complexities and Program Risks – In many ways, this is the least technical of the programs being evaluated as the metric for success is good paying jobs, which are relatively easy to measure and verify. This program is a successor program and the NJEDA implementation team has benefited from lessons learned from the earlier program. The main risk for this program is that New Jersey competes with many other states and the awards are based on an assessment of the tax credits being a material factor in the companies' decision to attract new jobs and retain large numbers of existing jobs in New Jersey. This creates the risk that there is asymmetric information between the companies and NJEDA staff and the companies can "game the system" to extract tax credits when they never had a real intention to leave New Jersey. To help offset this risk, there is special scrutiny given to and higher thresholds for job retention relative to job creation in the Emerge program. There is also careful analysis of the benefits offered by the non-New Jersey location with the with the maximum tax credit inducement set at the differential benefit from the other location. Previously incentivized jobs are ineligible for this program.

The Emerge program has already launched with five applications and three awardees to date. This is a notably high yield and efficient process for converting applicants to awardees. The key to this efficient process is the design of the application pathway. In discussion with the NJEDA implementation team, they explained that they spoke to about 200 prospective applicants based on their "expression of interest" form, which then produced 26 relatively light weight pre-applications, which then became five applications. Of those five, one application was withdrawn, and the company stayed in New Jersey anyway, and three were awarded per-job tax credits.

- 4) Mitigating Challenges - To assure the successful execution of the Emerge program, the NJEDA implementation staff closely aligned the project requirements with the program objectives specified in the law. One of the great challenges currently facing the Emerge implementation team is the changing work environment that was spurred by the pandemic. When the NJERA law was written at the start of 2020, remote work was a relatively rare occurrence and the requirement of a local, New Jersey-based, workforce was reasonable. There is likely to be a need to update the law to reflect the hybrid work model that is becoming more prevalent, though the law did include some bonuses which are not tied to the facility. This will require Emerge program changes that will need to be implemented and communicated to potential applicants.

The NJEDA staff conduct targeted communication and outreach efforts with diverse stakeholders, including Choose NJ and community organizations. This includes clear and transparent communication about the program objectives, eligibility criteria, and the benefits it offers, via a concise document, “Emerge Program – At a Glance” that can be found on their website. Providing informational resources, webinars, and workshops to small business potential applicants could help prospective applicants understand the program better and to navigate the application process successfully. The NJEDA implementation team has developed a robust Excel worksheet tool to track each application through the process and to capture relevant data for reporting purposes. This tool is used to effectively monitor the progress of applications to help identify any delays or issues, and to generate comprehensive reports for future program evaluation of outcomes.

Application Process Evaluation

Any evaluation of the application process should be based on assessing its effectiveness and efficiency, but these three programs are in their early stage, with limited experience of actual applicants. So, most of the following analysis is based on discussions with the NJEDA program teams, preliminary data, and prospective analysis. As agreed under the MOU, we did not interview or engage with any applicants or awardees for these program evaluations.

Process Evaluation: Brownfields

The evaluation of the Brownfields Program process focuses on assessing its potential effectiveness and efficiency based on available information and the program’s website features. Although the program launched on June 21, 2023, it has not received applicants at the time of this analysis. We note several notable elements of the website that provide insights into the program’s structure and functionality.

- 1) Eligibility Self Assessment Tool - The recently added Eligibility Self Assessment Tool is a valuable feature that allows potential applicants to evaluate their eligibility for the program. The tool helps streamline the application process by guiding applicants to determine whether their projects meet the necessary criteria before moving forward. It enables the efficient use of resources by helping applicants understand their eligibility status before investing significant resources into their application.
- 2) Application Checklist - The presence of an Application Checklist on the website is a positive aspect that will guide applicants in preparing their submissions. This feature provides a comprehensive list of required documents and information, ensuring that applicants are well-informed and prepared for the application process. The checklist promotes transparency and will help the applicants submit complete and accurate applications.

- 3) Mapping Assistant Tool - The Mapping Assistant Tool will assist in identifying brownfield sites and their specific characteristics, such as proximity to sensitive areas or existing infrastructure. This will help to facilitate informed decision making and enhance the overall efficiency of the program.
- 4) FAQ Section - The presence of a well-developed FAQ section on the website is a commendable aspect as it allows applicants to address common questions and concerns, without requiring NJEDA staff engagement. It serves as a valuable resource for clarifying doubts and provides essential information to help applicants navigate the program's requirements and procedures effectively.
- 5) Standardized Forms – The NJEDA team was able to share draft versions of some standardized forms for Detailed Description of Redevelopment Work and a Resume for Key Team Members. This is a good strategy for structuring information sharing that will be required for successful applicants. There is an outline of seven specific tasks including site preparation, site investigation, remedial activities, construction phase beyond remediation, site restoration, community engagement, and contingency plans. We note that the focus is on remediation as the future construction phase is likely to be completed after this program due to constraints required by the law.
- 6) Process Evaluation – Given that the program has not yet received applicants, this evaluation is prospective and focuses on the potential effectiveness of the program, a) the program's inclusion of interactive tools indicates a user friendly approach, b) the Application Checklist, well-developed FAQ section, and other website resources offer comprehensive guidance to potential applicants and will help ensure that applicants have the necessary information to submit complete and accurate applications, c) the website's structure allows for the incorporation of new queries into the FAQ section as they arise and demonstrates an adaptable approach to addressing emerging questions and concerns, ensuring that the program stays responsive to the needs of potential applicants, and d) structured information sharing will support transparency and efficiency of application processing.

Process Evaluation: Aspire

The application process for the Aspire program has been thoughtfully designed to provide potential applicants with comprehensive resources and support throughout their decision-making and application journey. This section evaluates the Aspire program application process, highlighting the various resources available on the program's website to assist potential applicants.

- 1) Two Minute Video Overview – The inclusion of a concise two-minute video overview provides a valuable introduction to the Aspire program. This video provides a clear and

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concise summary of the program’s objectives, eligibility criteria, and benefits, allowing potential applicants to quickly grasp the key aspects of the program.

- 2) **Sample Application** - The availability of a comprehensive Sample Application, spanning 63 pages, is an invaluable resource for potential applicants as it provides a practical example of the application structure and provides guidance on the type of information and supporting documentation required. The Sample Application serves as a helpful reference, aiding applicants in understanding the level of detail and documentation necessary for a complete and competitive submission.
- 3) **Early Engagement Opportunities** - The Aspire website provides an early opportunity for potential applicants to engage with the NJEDA implementation team to express interest or request an application. This commendable outreach allows applicants to seek clarification on program details, discuss project feasibility, and gain insight into the application process. Such engagement fosters a supportive environment and ensures that potential applicants can make informed decisions before investing significant time and resources into the application. The actual application process is an iterative engagement with the NJEDA implementation team, based on updates to their comprehensive Excel application worksheet.
- 4) **Robust FAQ Section** - The presence of a well-developed FAQ section on the program website is a valuable asset to potential applicants. This section addresses common questions and concerns and provides an opportunity for adaptability to future needs. By addressing FAQs, the section streamlines the application process, reduces ambiguity for applicants, and provides operating leverage for the NJEDA staff.
- 5) **Net Benefit Appendix** - The inclusion of an appendix specifically dedicated to the Net Benefit Test required for commercial projects is likely to be helpful to developers who are unfamiliar with IMPLAN software, which is used for this analysis. This resource ensures that potential commercial applicants can better understand the requirements and expectations related to this often-challenging evaluation component.
- 6) While the Aspire program’s application process demonstrates a commendable focus on transparency, clarity, and providing comprehensive resources to potential applicants, there is always room for improvement. Two suggestions include an Application Checklist, which could easily be exported from their Excel application worksheet, and an Eligibility Self-Assessment Tool that would allow potential applicants to conduct, “what if” analysis of their potential project.

Process Evaluation: Emerge

The application process for the Emerge program has been meticulously designed to offer comprehensive resources and support to potential applicants throughout their decision-making and application journey. The NJEDA implementation team has done an impressive job of

establishing an efficient and effective workflow that benefits both applicants and NJEDA staff. This section assesses the Emerge program's application process, highlighting the various elements that contribute to its exceptional efficiency.

1. **Concise Video Overview:** A concise six-minute video overview is included to provide a valuable introduction to the Emerge program. This video presents a clear and concise summary of the program's objectives, eligibility criteria, and benefits, enabling potential applicants to quickly grasp the key aspects of the program.
2. **Early Engagement Opportunities:** The Emerge website offers an early opportunity for potential applicants to engage with the NJEDA implementation team by expressing interest and learning more about the program through an online form submission. This commendable outreach allows applicants to seek clarification on program details, discuss project feasibility, and gain insights into the application process. Such engagement fosters a supportive environment and ensures that potential applicants can make informed decisions before investing significant time and resources into the application.
3. **Multi-Step Application Process:** The application process involves iterative engagement with the NJEDA implementation team. After initial contact with the Emerge team, there is a simple Pre-Application that is expected to take only 30 minutes to complete. Potential applicants can also review a 91-page Sample Application, supported by a 95-page annotated Full Application Walk-Through document. As a result of this extremely well-designed process, the NJEDA staff are able to approve a large percentage of submitted applications and relatively few companies pay the non-refundable fees without receiving their expected benefits.
4. **Additional Tools:** Additional tools, such as an Award Size Calculator, help potential applicants estimate their expected per-job annual payments, enabling them to evaluate their own cost/benefit tradeoff. The website also provides lists of incentive locations and targeted industries, which is useful given the somewhat complicated bonus structure for per-job tax credit payments.
5. **Robust FAQ Section:** The presence of a well-developed FAQ section on the program website is an invaluable asset for potential applicants. This section addresses common questions and concerns, providing clarity and reducing ambiguity for applicants. It also offers adaptability to future needs as new questions arise and provides operational leverage for the NJEDA staff.
6. **Net Benefit and Material Factor Appendices:** The inclusion of appendices dedicated to the Net Benefit Test required for commercial projects and the NJEDA determination of whether the tax credit is a Material Factor in the company's job location decision is likely to be helpful for developers who are unfamiliar with these requirements. These resources ensure that potential commercial applicants can better understand the

expectations and evaluation components associated with these often-challenging aspects.

7. **Emphasis on Efficient Workflow:** The Emerge program's application process demonstrates a commendable focus on an efficient workflow for both potential applicants and NJEDA implementation staff. The program website promotes transparency, clarity, and provides comprehensive resources to potential applicants throughout the application process. The NJEDA staff has developed a sophisticated Excel spreadsheet for internal monitoring and control of applications, enhancing efficiency and streamlining the process.

Target Population and Outreach

The success of these three programs depends on effectively targeting potential applicants and implementing robust outreach strategies. This section will focus on identifying the target populations, highlighting potential challenges, and discussing efforts made to promote the programs. In our interviews with the NJEDA program implementation teams, their early focus is on getting the programs launched but they also want to broaden participation and enhance the pool of potential applicants in the future.

Target Population Awareness and Outreach: Brownfields

The success of the Brownfields Program will depend on attracting a strong pool of potential applicants through effective outreach and through engaging community organizations. Broadening participation to include smaller and more diverse developers is an important challenge that can be addressed through education and training, partnerships and networking, and through simplified processes and support.

- 1) **Target Population of Potential Applicants** – The primary target for the Brownfields Program comprises real estate developers interested in brownfield site redevelopment. These developers are essential as they possess the expertise and resources required to undertake complex remediation and redevelopment projects. Additionally, partnering with municipalities is a crucial aspect of the program as they must provide a letter of support.
- 2) **Outreach Strategies and Challenges** – There is a limited pool of experienced developers who understand and have experience with the complex process of how to utilize tax credit incentives for economic development. Notable real estate development firms such as JLL, CBRE, Cushman, Colliers, among others, may be among the potential users of the program due to their expertise and familiarity with accessing tax credit incentives. However, efforts should be made to attract a broader range of emerging developers to maximize program participation and effectiveness.

- 3) Engaging Community Organizations – The NJEDA team has recognized the importance of community organizations in promoting the program. By developing a list of over four dozen community organizations, they have taken a proactive step towards raising awareness and increasing program visibility. Collaborating with these organizations can help disseminate information and engage a diverse range of potential applicants.
- 4) Challenges for Smaller Developers – One challenge for smaller developers is the requirement to pay the prevailing wage. This can create a financial burden and impact the feasibility of their participation in the program. Addressing this challenge through potential adjustments or providing additional support may help attract smaller developers and promote inclusivity within the applicant pool. Another challenge is the extensive documentation required from applicants as outlined in the Application Checklist. Preparation of a model of the financing gap that requires tax credit incentives is a difficult hurdle for developers due to limited resources and expertise. Offering technical assistance, simplified guidelines, or templates to facilitate the application process can help to mitigate these challenges and encourage broader participation.
- 5) Broadening the Applicant Pool – To broaden the applicant pool and overcome the aforementioned challenges the following strategies may be considered, a) conduct education and training to help potential applicants, especially smaller developers navigate the complexities of tax credit incentives, prevailing wage requirements, financing gap modeling, and documentation through workshops, webinars, and resource materials to enhance their understanding and increase their confidence in program participation, b) foster partnerships between experienced developers and smaller developers to encourage knowledge sharing and mentorship, through networking events and forums that facilitate connections and promote collaboration, and c) evaluate program processes to identify areas where simplification and streamlining can be implemented, through clear guidelines, templates, and technical support to alleviate the burden on potential applicants, especially smaller developers.

Target Population Awareness and Outreach: Aspire

The Aspire Program's target population primarily consists of large developers focused on low-income housing development, particularly those with prior experience in utilizing tax credit incentives such as JLL, CBRE, Cushman, Colliers, and others. However, there is a need to expand the pool of potential applicants and engage with a more diverse range of emerging developers interested in a broader spectrum of projects, including areas cited in the law such as food delivery or film production. This section addresses the importance of increasing awareness and outreach efforts to attract a wider applicant base, discusses potential strategies to engage emerging developers, and acknowledges the challenges posed by forthcoming legislative changes.

- 1) Expanding the Pool of Potential Applicants - To ensure the success and inclusivity of the Aspire Program, it is crucial to expand the pool of potential applicants beyond the

traditional large developers. This expansion will allow for a more diverse range of projects and foster innovation and economic growth in various sectors. Efforts should be made to engage emerging developers, especially those who may not have prior experience with tax credit incentives but have the potential to contribute to the program's objectives.

- 2) **Engaging with Emerging Developers** - Implementing targeted awareness campaigns can help reach a broader audience of emerging developers. These campaigns should focus on promoting the benefits and opportunities offered by the Aspire Program, highlighting its potential for project funding, technical assistance, and economic development. The campaigns can utilize various channels such as social media, industry-specific forums, and partnerships with local business organizations to effectively reach emerging developers. Recognizing that emerging developers may require additional support and resources, the NJEDA implementation team should consider establishing programs or funds specifically tailored to assist these developers. These initiatives can provide financial assistance, mentorship, and technical training to empower emerging developers and enhance their capacity to participate in the Aspire Program successfully. Hosting networking events and workshops that bring together emerging developers, industry experts, and experienced developers can facilitate knowledge sharing, encourage collaboration, and inspire emerging developers to explore opportunities within the Aspire Program. These events can provide a platform for emerging developers to connect with potential partners, learn from experienced professionals, and gain valuable insights into successful project development and funding.
- 3) **Evaluating the Net Benefit Test Threshold** - Considering the challenges posed by the Net Benefit Test threshold, it is crucial to assess whether the current threshold is hindering the participation of emerging developers or limiting the range of eligible projects. An evaluation of the threshold's impact on project diversity and the ability of emerging developers to meet the criteria should be conducted. This assessment can help identify whether adjustments to the threshold are necessary to attract a broader range of projects and foster greater inclusivity within the Aspire Program.
- 4) **Challenges of Legislative Changes** - The implementation team faces challenges driven by forthcoming legislative changes. As legislative rules evolve, the team must remain agile and adapt the program's guidelines and processes accordingly. The NJEDA should closely monitor legislative updates and proactively engage with lawmakers to ensure that the Aspire Program remains aligned with the evolving policy landscape while continuing to meet its objectives. By implementing targeted awareness campaigns, engaging with emerging developers, evaluating the Net Benefit Test threshold, and navigating legislative changes, the Aspire Program can successfully expand its applicant pool, attract a diverse range of projects, and drive economic growth in various sectors. These efforts will contribute to the program's effectiveness and foster inclusive and sustainable development throughout New Jersey.

- 5) Evaluations and Adjustments - Regular evaluation of the outreach efforts is crucial to assess their effectiveness in expanding the pool of potential applicants. The NJEDA should gather feedback from both traditional large developers and the targeted emerging developers to understand their experiences, challenges, and suggestions. This feedback can inform adjustments and refinements to the outreach strategies, ensuring that the program remains responsive to the needs of all stakeholders and supports collaborations between large and emerging developers. Continuous monitoring and evaluation will allow the implementation team to identify areas for improvement and make necessary adjustments to enhance outreach and engagement with the target population.

Target Population Awareness and Outreach: Emerge

The target population of the Emerge program includes both current employers in New Jersey who aim to create and retain good-paying jobs, as well as potential employers representing new companies (startups) and businesses considering a move to New Jersey. The NJEDA implementation team faces a significant challenge in reaching out to the large number of potential applicants, encompassing all existing and prospective New Jersey companies. This section explores some of their outreach strategies.

1. Existing Large Employers: The program offers potential benefits to existing large New Jersey employers by incentivizing them to retain New Jersey employees and create new jobs within the state. Drawing from insights gained from the predecessor program, the NJEDA implementation team has established rules that focus on job creation with lower qualifying thresholds. Leveraging data from the New Jersey Department of Labor, it becomes relatively straightforward to identify major employers in the state, enabling targeted promotion of the program to their relevant HR departments.
2. Startups: The Emerge program sets a special lower threshold of only 25 new jobs to qualify for per-job tax credits, specifically designed to accommodate young and growing companies in target industries. Since brand new startups typically do not create a significant number of jobs initially, the NJEDA implementation team engages in outreach activities aimed at funders, such as venture capital firms and banks, to identify potential applicants among early-stage companies. They also collaborate with business incubators across New Jersey to ensure they are aware of the Emerge program and its benefits.
3. Potential Employers: The challenge of reaching out to potential employers in New Jersey is considerable due to the vast number of candidates, including companies from around the world. The Emerge implementation team employs a multi-pronged strategy to identify these potential applicants. They collaborate with a) real estate firms that are likely to assist companies in selecting sites for potential moves to New Jersey, b) attorneys and accountants who may aid in establishing newly formed New Jersey subsidiaries, and c) Choose NJ—an independent, nonpartisan, non-profit organization dedicated to fostering New Jersey's economic development through capital investments

and job growth. Choose NJ helps promote the Emerge program as a valuable benefit to their clients and encourages them to engage with the Emerge website to explore the available benefits.

Understanding of Objectives

The implementation teams at the New Jersey Economic Development Authority demonstrate a sophisticated understanding of the objectives and usefulness of these three programs. However, effectively communicating these goals and expectations to other stakeholders can present challenges. This section will highlight the programs' objectives and usefulness while addressing the difficulties they may encounter in conveying this information to relevant parties.

Understanding of Objectives and Usefulness: Brownfields

The primary objective of the Brownfields program is to support economic development by encouraging developers to remove contaminants and remediate brownfield sites for productive utilization. By addressing environmental concerns and transforming underutilized properties, the program aims to create sustainable growth, job creation, and community revitalization.

- 1) Tax Credits and the Financing Gap – The program utilizes tax credits as an incentive mechanism to bridge the financing gap associated with brownfield site remediation. By offering tax credits for a portion of the remediation costs, the program facilitates project financing and enables developers to achieve a reasonable and appropriate return on investment. This approach incentivizes the private sector involvement in brownfield redevelopment while minimizing financial burdens and risks.
- 2) Challenges in Communicating Program Goals and Expectations – Despite the NJEDA implementation teams' comprehensive understanding of the program's objectives and usefulness, effectively communicating these goals and expectations to other stakeholders can be challenging. Factors contributing to this challenge include a) the technical complexity of tax credits, financing gaps, and brownfield remediation that must be shared in a clear and concise manner to ensure stakeholders comprehend the program goals and potential benefits, b) engaging and educating diverse stakeholders, including real estate developers, municipalities, community organizations, and potential applicants to foster essential support and participation, to clarify expectations and address any concerns or misconceptions, and c) striking a balance between the program's objectives of environmental remediation and economic development while ensuring that applicants can maintain financial viability and earn a fair return on investment.
- 3) Strategies to Enhance Communication – The NJEDA implementation team is developing clear and accessible program materials, guidelines, and resources that explain the program's objectives, eligibility criteria, and benefits. These include user-friendly

application instructions, tools, and FAQ's on a comprehensive website. They are planning on organizing informational sessions, workshops, and webinars tailored to the needs and interests of specific audiences. Engaging with industry associations and community organizations will also help to amplify program messaging. Fostering collaboration with key stakeholders, including municipalities, community organizations, and real estate developers will help ensure a shared understanding of program goals and foster support. Partnerships can also help to overcome roadblocks and refine program implementation. One ongoing challenge will be in creating cohorts for evaluation under competitive standards, as specified under the law.

Understanding of Objectives and Usefulness: Aspire

The NJEDA implementation team demonstrates a sophisticated understanding of the objectives and usefulness of the Aspire Program. The program aims to support economic development by incentivizing developers to invest in place-based opportunities within targeted regions and uses. The issuance of tax credits for a portion of the development costs is a key mechanism to encourage participation and stimulate growth. However, while the implementation team has a firm grasp of the program's goals, challenges exist in effectively communicating these objectives and expectations to other stakeholders. It is important to note that while the program's focus is primarily on low-income housing development, the law contemplates a much broader range of opportunities.

- 1) Comprehensive Understanding of Objectives - The NJEDA implementation team has a thorough understanding of the Aspire Program's objectives, which include revitalizing targeted regions and industries, creating employment opportunities, and promoting economic growth. They recognize the importance of incentivizing developers to invest in communities that have the potential for significant positive impact. By providing tax credits for a portion of the qualified development costs, the program encourages developers to undertake projects that contribute to the overall well-being and economic vitality of New Jersey.
- 2) Focus on Low-Income Housing - The Aspire Program places a significant emphasis on low-income housing development. This focus aligns with the broader goal of addressing housing affordability challenges and promoting inclusive growth within targeted regions, while leveraging federal incentives available for affordable housing development. But the law contemplates a much wider range of use cases and specific regions for place-based development. There is a challenge and opportunity to broaden the Aspire focus to other place-based developments.
- 3) Challenges in Communicating Goals and Expectations - One notable challenge faced by the NJEDA implementation team is effectively communicating the goals and expectations of the Aspire Program to developments other than low-income housing. The complexity of the program, including its eligibility criteria and compliance requirements, can make it challenging to convey the program's benefits in a clear and

concise manner. The team should invest in proactive and transparent communication strategies to ensure that a wider range of stakeholders, including developers, community organizations, and local government entities, have a comprehensive understanding of the program's goals and how they align with broader economic development efforts.

- 4) Bridging the Gap with Emerging Developers - a) Where possible, the team should endeavor to simplify the program guidelines, eligibility criteria, and compliance requirements, making them more accessible and easier to understand for emerging developers working on a wide range of projects, b) regular engagement sessions should be conducted to provide emerging developers with the opportunity to ask questions, seek clarification, and provide feedback via public forums, webinars, or one-on-one consultations, depending on the needs and preferences of the potential applicants, c) collaborating with local government entities, community organizations, and industry associations can also help disseminate information about the Aspire Program more broadly, d) regular and transparent communication is crucial in managing developer expectations and ensuring alignment with program objectives and will enable developers to plan and prepare accordingly, fostering a more productive and collaborative relationship between the NJEDA and the development community.

Understanding of Objectives and Usefulness: Emerge

The NJEDA implementation team exhibits a sophisticated understanding of the objectives and significance of the Emerge Program. The program's primary goal is to promote economic development by providing incentives for employers to make capital investments, create new jobs, and retain high-paying positions in New Jersey. The issuance of per-job tax credits over several years serves as the key mechanism to drive participation and stimulate economic growth. However, despite the implementation team's strong comprehension of the program's objectives, challenges remain in effectively communicating these goals and expectations to potential applicants. It is worth noting that while the program primarily focuses on job creation, there may be potential conflicts of interest arising from information asymmetries with companies seeking job retention payments, who may attempt to gain benefits even without genuine intentions of leaving New Jersey. To mitigate against this potential conflict of interest, significant safeguards are built into the program, including rigorous and exhaustive review and utilization of a Material Factor Risk Rating model.

1. Comprehensive Understanding of Objectives - The NJEDA implementation team possesses a comprehensive understanding of the Emerge Program's objectives, which encompass revitalizing targeted regions and industries, fostering the creation and retention of well-paying jobs, and promoting overall economic growth. They recognize the significance of incentivizing employers to invest in communities and industries that have the potential to make a substantial positive impact on New Jersey's economic development. By offering multi-year per-job tax credits to eligible employers, the program encourages companies to contribute to the overall welfare and economic vibrancy of the state.

2. Challenges in Communicating Goals and Expectations - One notable challenge faced by the NJEDA implementation team is effectively communicating the goals and expectations of the Emerge Program to companies seeking to increase and retain their New Jersey workforce. The program's complexity, including its eligibility criteria and compliance requirements, can make it difficult to convey its benefits in a clear and concise manner to smaller and emerging potential applicants.
3. Foreign Company Outreach - Additionally, reaching out to companies considering a move to New Jersey from anywhere in the world presents a significant outreach challenge. However, the Emerge team has developed a valuable website and employs a sound strategy for engaging foreign companies through relocation influencers, such as attorneys, accountants, and organizations like Choose NJ. The implementation team's excellent multi-step application process serves to efficiently manage the time of both the companies and NJEDA staff involved.

Conclusions and “Best Practices”

The three programs; Brownfields, Aspire, and Emerge, as authorized by the New Jersey Economic Recovery Act of 2020, hold significant potential to promote economic development in New Jersey. This section consolidates the conclusions drawn from the previous sections and presents “best practices” to maximize program effectiveness.

Conclusions and “Best Practices”: Brownfields

The implementation of the Brownfields program, as authorized by the New Jersey Economic Recovery Act, shows great promise in driving economic development, promoting investment in brownfield remediation, and revitalizing targeted brownfields.

- 1) Implementation – The program’s implementation demonstrates a strong foundation, with a well-designed and informative website that includes valuable tools such as the Eligibility Self Assessment Tool, Application Checklist, Mapping Assistant Tool, and a comprehensive FAQ section. The partnership with the DEP and the requirement for competition may present challenges during the life of the program.
- 2) Application Process – The prospective evaluation of the program highlights its user-friendly approach, comprehensive guidance through various tools and resources, and the potential to adapt to future needs. The website’s features and resources contribute to facilitating the application process and assisting potential applicants. As the program progresses and receives applicants, their feedback and experience will provide valuable insights for further refinement.

- 3) Target Population and Outreach – Identifying the target population as real estate developers and emphasizing partnerships with municipalities is crucial for successful program implementation. Engaging community organizations and addressing challenges faced by smaller developers, such as prevailing wage requirements and financing gap modeling, are essential to broaden the applicant pool. Education and training, partnerships and networking, and simplified processes and support can further enhance outreach efforts.
- 4) Understanding of Objectives and Usefulness – The NJEDA implementation team exhibited a sophisticated understanding of the program’s objectives and usefulness, primarily supporting economic development by encouraging brownfield site remediation through tax credits. However, effectively communicating these goals and expectations to other stakeholders remains a challenge. Engaging stakeholders, and balancing objectives with return on investment are critical to fostering support and participation.
- 5) Best Practices – Best practices include a) development of user-friendly program materials, guidelines, and resources to effectively communicate the program objectives, eligibility criteria, and benefits, b) tailoring targeted outreach to different stakeholder groups and leveraging partnerships with industry associations, municipalities, and community organizations through informational sessions, workshops, and webinars, to support a diverse pool of potential applicants by addressing their specific needs and concerns, c) fostering collaboration with key stakeholders to ensure a shared understanding of program goals, to gather feedback for program refinement, and to support and enhance program effectiveness, d) regularly evaluate the program’s implementation and gather feedback from applicants and awardees for ongoing refinement and continuous program improvement.

Conclusions and “Best Practices”: Aspire

The implementation of the Aspire Program, as authorized by the New Jersey Economic Recovery Act, has shown promise in driving economic development, revitalizing targeted regions, and promoting investment in place-based opportunities. Through a comprehensive analysis of the program's implementation, application process, target population and outreach, understanding of objectives and usefulness, and best practices, several key conclusions can be drawn. Additionally, best practices can be identified to enhance the program's effectiveness and maximize its impact.

- 1) Implementation - The Aspire Program has demonstrated commendable progress in its implementation, with a robust website design and user experience that facilitates easy access to program information and resources. The NJEDA Board Memo provides a comprehensive overview of the program's structure and purpose, aiding stakeholders in understanding its goals. However, it is essential to address potential opportunities with emerging developers and for projects contemplated by the law other than low-income housing.

- 2) Application Process - The Aspire Program's application process has been supported by a range of resources, including an informative video overview, a sample application, and a robust FAQ section. This program has benefited from lessons learned from the predecessor ERG program. However, there is a need to ensure clear communication of the program's eligibility criteria, compliance requirements, and scoring criteria to a wider range of potential applicants.
- 3) Target Population and Outreach - While the Aspire Program has successfully engaged large developers with experience in low-income housing development, there is a need to expand the pool of potential applicants to include a more diverse range of emerging developers and projects. To achieve this, the NJEDA should explore outreach strategies targeting emerging developers engaged in other sectors, such as food delivery or film production. Considerations should be made to address the Net Benefit Test threshold and other guidelines to encourage a wider variety of projects and attract a more diverse applicant pool.
- 4) Understanding of Objectives and Usefulness - The NJEDA implementation team demonstrates a sophisticated understanding of the Aspire Program's objectives, which primarily focus on low-income housing development. However, challenges exist in effectively communicating these goals and expectations to other stakeholders. To address this, the NJEDA should prioritize clear and transparent communication strategies, simplify program guidelines, and engage in regular dialogue and collaboration with stakeholders to ensure alignment and foster a broader understanding of the program's objectives. Training and extra support may be required by emerging developers to engage with the Aspire program.
- 5) Best Practices - a) The NJEDA should continue prioritizing a user-centric website design, ensuring easy navigation, comprehensive information, and regular updates to facilitate a seamless user experience, b) the NJEDA should strive for a more streamlined application process, providing clear instructions, transparent scoring criteria, and timely updates to applicants throughout the process, c) the NJEDA should establish proactive stakeholder engagement mechanisms, including regular communication, collaborative partnerships, and educational workshops, to ensure effective two-way communication and to gather feedback to inform program enhancements, d) to broaden the pool of potential applicants, the NJEDA should expand outreach and training efforts to engage emerging developers and diverse projects, leveraging partnerships with local economic development organizations and adopting targeted marketing strategies, e) regular monitoring and evaluation of the program's implementation and outcomes will help identify areas for improvement, gauge stakeholder satisfaction, and inform program enhancements for greater effectiveness and impact.

Conclusions and “Best Practices”: Emerge

The implementation of the Emerge Program has shown promising results in driving capital investment and creating and retaining high-paying jobs in specific regions and target industries through the issuance of multi-year per-job tax credits. A comprehensive analysis of the program's implementation, application process, target population and outreach, and understanding of objectives and usefulness leads to several key conclusions. Moreover, best practices can be identified to enhance the program's effectiveness and maximize its impact.

1. **Implementation** - The Emerge Program has made commendable progress in its implementation, featuring a well-designed website that offers a user-friendly experience with easy access to program information and resources. The excellent multi-step application process efficiently manages the time of both companies and NJEDA staff as they navigate through the application stages. The comprehensive NJEDA Board Memo provides stakeholders with a clear overview of the program's structure and purpose, facilitating their understanding of its goals.
2. **Application Process** - The Emerge Program's application process is highly effective in attracting potential applicant companies and guiding them through their submissions. The website offers valuable resources such as an informative video overview, an indication of interest form, a concise pre-application, an annotated sample application, and a robust FAQ section. Additionally, useful tools and appendices support applicants in their understanding and application preparation. Drawing from lessons learned from the predecessor program, the Emerge Program places a strong emphasis on the creation of new, well-paying jobs rather than job retention.
3. **Target Population and Outreach** - The Emerge Program has successfully developed strategies to engage large New Jersey employers, startups, early-stage companies, and external companies considering a move or expansion in New Jersey. However, the greatest outreach challenge lies in connecting with the multitude of potential New Jersey companies that could emerge from anywhere in the world. The program's partnership with Choose NJ is a crucial aspect of their outreach strategy, facilitating engagement with relocation influencers and expanding their reach.
4. **Understanding of Objectives and Usefulness** - The NJEDA implementation team demonstrates a sophisticated understanding of the Emerge Program's objectives, primarily focusing on stimulating low-income housing development. However, effectively communicating these goals and expectations to potential applicants presents challenges. To address this, the NJEDA should prioritize engagement with relocation influencers and employ clear and transparent communication strategies. Additionally, given the evolving nature of work, particularly in a post-pandemic hybrid work environment, there may be a need to engage with the legislature to modify residency requirements and align them with the program's objectives.
5. **Best Practices** - a) The NJEDA should continue prioritizing a user-centric website design, ensuring easy navigation, comprehensive information, and regular updates to provide a

seamless user experience. b) Striving for a more streamlined application process with clear instructions, transparent scoring criteria, and timely updates to applicants will enhance efficiency and transparency. c) Establishing proactive stakeholder engagement mechanisms, including regular communication, collaborative partnerships, and educational workshops, will facilitate effective two-way communication and gather feedback for program enhancements. d) Expanding outreach efforts to engage a wide range of relocation influencers, such as lawyers, accountants, and Choose NJ, will broaden the pool of potential applicants. e) Regular monitoring and evaluation of the program's implementation and outcomes, particularly in the context of the increasing prevalence of hybrid work, will identify areas for improvement, gauge stakeholder satisfaction, and inform program enhancements for greater effectiveness and impact.

Appendix – NJEDA/NJIT MOU

MEMORANDUM OF UNDERSTANDING
BETWEEN
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
AND
NEW JERSEY INSTITUTE OF TECHNOLOGY

This MEMORANDUM OF UNDERSTANDING ("MOU") effective as of the date of the last signatory hereto (the "Effective Date") is between NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY ("NJEDA") and NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT"), (collectively the "Parties").

WHEREAS, the New Jersey Economic Recovery Act of 2020 ("ERA"), P.L.2020, c.156, as amended by P.L. 2021, c.160, requires the NJEDA to engage a State college or university established pursuant to Chapter 64 of Title 18A of the New Jersey Statutes to prepare a report on the implementation of the Brownfield Redevelopment Incentive program (N.J.S.A. 34:1B-286), the Aspire program (N.J.S.A. 34:1B-334), and the Emerge program (N.J.S.A. 34:1B-347), and submit the report to the Authority, the Governor, and pursuant to Section 2 of P.L. 1991, c.164 (N.J.S.A. 52:14-19.1) to the Legislature; and

WHEREAS, NJEDA, established pursuant to N.J.S.A. 34:1B-1 et seq., is an independent State authority, in but not of the New Jersey Department of the Treasury, that serves as the State's principal agency for driving economic growth and is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy; and

WHEREAS, NJEDA manages a number of economic development programs, including the programs set forth in this MOU; and

WHEREAS, NJEDA seeks to undertake a systematic process of formally evaluating the impacts of certain ERA programs and to be better equipped to evaluate relevant elements of the same programs by establishing performance metrics; and

WHEREAS, NJEDA requested responses from Chapter 64 of Title 18A State colleges and universities to its Scope of Work outlining the report required pursuant to the ERA; and

WHEREAS, NJIT was created pursuant to N.J.S.A. 18A:64E-12 et seq., as a body corporate and politic of the State of New Jersey; and

WHEREAS, NJIT submitted a Proposed Plan and Scope of Work for ERA Implementation Reports pertaining to the Brownfield Redevelopment Incentive program, the Aspire program, and the Emerge program dated January 24, 2023; and

WHEREAS, NJEDA has determined that NJIT has considerable expertise in the areas of entrepreneurship, economic development, and metrics and is the appropriate body to assist NJEDA with evaluation of its programs to meet the ERA statutory obligations; and

WHEREAS, N.J.S.A 52:14-1 et seq., authorizes state agencies to enter agreement to provide assistance to each other.

NOW, THEREFORE, the Parties, agree to the following:

1. NJIT will prepare a report on the implementation of three programs - the Brownfield Redevelopment Incentive program, the Aspire program, and the Emerge program - and submit to the NJEDA and others, as required under the ERA. NJIT will produce one report with sections specific to the three programs, including detail on the implementation of each program.
2. As this is the first report required under the ERA and the programs being newly created, there may be limited data for analytical review, therefore, the focus will assess the implementation process to satisfy the requirement of the ERA and to prepare for future successful administration of the three programs.
3. NJIT will perform a careful review of the relevant and associated laws and regulations. The policy review of each of the ERA programs will evaluate the implementation process and include interviews with program participants who have been approved/declined as part of the process.
4. NJEDA will provide access to relevant staff and approved documents as reasonable and requested by NJIT
5. Work will be performed by Michael Ehrlich of NJIT with support from NJIT staff and/or a graduate-level student.
6. The Parties will have regular meetings and communications to discuss progress and findings, at a frequency to be mutually agreed upon by the Parties.
7. NJIT shall provide all deliverables electronically in a format compatible with the Microsoft Office Suite of software and/or Adobe software applications. NJIT shall provide NJEDA with access upon request to all data, information, and analyses generated during the course of the program review. If applicable, NJIT shall create and maintain a database that includes the data collected in sortable fields. A copy of the database is to be provided to the Authority in an electronic format compatible with the Microsoft Office Suite of software. The deliverables shall include:
 - a. Draft Program Review Report incorporating each of the components listed above for NJEDA's review no later than May 12, 2023; and
 - b. Final Program Review Report that includes an executive summary and addresses any deficiencies or concerns raised by the Authority regarding the draft Program Review Report no later than May 26, 2023.
 - c. Report due dates may be extended if mutually agreed upon.
8. All reports, surveys, and other information produced or generated by NJIT pursuant to this MOU shall become the sole property of NJEDA and may be used in its entirety or in part by the NJEDA at the sole discretion of NJEDA without additional compensation to or approval from NJIT. Use by NJEDA shall also include sharing and distributing such work product with other New Jersey State offices and personnel. Whenever such information is used, credit shall be given by the NJEDA as to the author/source of the information. Notwithstanding, NJIT may use any of the material it produces or develops under this MOU for teaching and research programs, and inclusion in journal

articles and public presentations at academic conferences, after notification to NJEDA. Except for uses expressly permitted by this MOU, copyrights to such articles and presentations shall remain with the authors.

9. In connection with performing the work, NJIT and its employees may receive, review and become aware of proprietary, personnel, commercial, marketing and financial information of NJEDA, its employees, members, applicants, borrowers or business associates that is marked, identified or reasonably understood to be confidential and/or proprietary in nature (“Confidential Information”). NJIT agrees that the use and handling of Confidential Information by NJIT and its employees will be done in a responsible manner and solely for furtherance of the work required under this MOU. Other than to its employees who have a need to know Confidential Information in connection with performance of the work required under this MOU, NJIT agrees not to disclose any Confidential Information without the prior written consent of NJEDA, which consent NJEDA is not obligated to grant. NJIT will be responsible to assure that its employees do not disclose any Confidential Information without the prior written consent of NJEDA. NJIT will inform each employee that receives any Confidential Information of the requirements of this section of the MOU and shall require each such employee to comply with such requirements. Confidential Information covered under this clause shall not include information that: (a) is or hereafter becomes known and available to the general public through no act or omission of NJIT; (b) is subsequently disclosed without restriction to NJIT by a third party who had the right to make such disclosure; (c) is required to be disclosed by any applicable judgment, order or decree of any court, governmental body, agency having jurisdiction or by any applicable law, rule or regulation (e.g., the New Jersey Open Public Records Act, N.J.S.A. 47:1A-1 et seq.), provided that in connection with any such disclosure, NJIT will use its best efforts to give NJEDA reasonable prior notice of the same; and (d) was known by NJIT prior to disclosure or independently developed by NJIT without knowledge of, reliance upon, or use of the NJEDA’s Confidential Information.

GENERAL PROVISIONS

10. The Parties are entering into this MOU for the sole purpose of evidencing the mutual understanding and intention of the Parties. It may be amended, modified, and supplemented at any time by mutual consent and in writing signed by the undersigned or their designees. There are no third-party beneficiaries.
11. This MOU will commence upon the Effective Date. It shall remain in effect until the mutually agreed completion of work but not later than August 31, 2023, or when terminated by either Party upon 60 days prior written notice to the other. This MOU may be extended for up to 30 days by a writing mutually executed by the Parties.
12. The NJEDA will pay NJIT a flat fee of FORTY THOUSAND DOLLARS (\$40,000) for its performance of the work required under this MOU. The total MOU Price shall not exceed the aforementioned amount unless an increase is approved in writing by NJEDA. NJIT’s performance of the work is predicated on the NJEDA fulfilling all of its obligations related to the work (e.g., providing necessary information and cooperation). NJIT shall invoice the NJEDA as follows: \$20,000 immediately following the Effective Date and \$20,000 upon NJIT’s submission of the final report to the NJEDA. The NJEDA shall pay all invoices within thirty (30) days.

13. The Parties are both entities of the State of New Jersey and are each subject to the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq., and the availability of appropriations. Therefore, the Parties agree that each entity shall be liable for its own conduct and any claims against it without indemnification from the other party.
14. This MOU shall not establish an employer/employee relationship, joint venture, or partnership agreement either expressly or by implication between NJIT and NJEDA. Each Party shall continue to be autonomous and shall be governed independently by their respective governing boards and administrations, except insofar as this MOU specifically states to the contrary. Neither Party hereto, nor their respective employees, shall be construed to be the agent, employees or representative of the other.
15. The Parties agree that neither shall discriminate on the basis of race, color, sex, creed, age, national origin, ancestry, marital status, familial status, religion, sexual orientation, or disability in connection with its performance under this MOU.
16. All notices, demands or communications to any party to this MOU shall be sent to the addresses set forth below or as may be otherwise modified in writing:

NJEDA:

New Jersey Economic Development Authority
Susan Mania, VP Operations, smania@njeda.com
36 West State Street PO Box 990
Trenton, NJ 08625

NJIT:

New Jersey Institute of Technology
Michael Ehrlich, michael.a.ehrlich@njit.edu &
Eric Hetherington, Executive Director, Sponsored Research Programs Administration, erich@njit.edu
University Heights
Newark, NJ 07102

IN WITNESS HEREOF, the Parties have executed this MOU on the dates below. The Parties agree to accept electronic signatures.

For New Jersey Institute of Technology:

Name/Title: Atam P Dhawan, PhD - Senior Vice Provost for Research

Signature: _____ Date: 3/6/2023

For New Jersey Economic Development Authority:

Name/Title: Tim Sullivan, Chief Executive Officer

Signature: _____ Date: _____

MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan

DATE: June 12, 2024

SUBJECT: Recommendation for Award - #2023-RFP-181 Risk Management and Insurance Brokerage Services

Summary

The Members' approval is being requested to enter into a contract with The Safeguard Group, a Division of Patriot Growth Insurance Services (“Safeguard”), for one (1) two-year base term, with three (3) one-year extension options to provide insurance broker and risk management services to the Authority, which include consultative services to the Wind Port Management team.

Background

On January 31, 2024, the New Jersey Economic Development Authority (NJEDA) issued a Request for Proposals (RFP), #2023-RFP-181 Risk Management and Insurance Brokerage Services, to solicit proposals from highly qualified Licensed Property/Casualty Insurance Brokers experienced with providing insurance broker and risk management services.

The RFP language provided for the award of one (1) two-year base term, with three (3) one-year extension options to be exercised at the sole discretion of the Authority, at the same terms and conditions. The RFP did not disclose a budgetary amount.

The RFP was advertised in four (4) newspapers - the Asbury Park Press, Courier Post, Star Ledger, and Trenton Times for one (1) day on January 31, 2024. It was also posted on the Authority’s website and on the NJ State Business Portal, under Commodity Codes: 953-00 and 918-69. One hundred fifty-six (156) total firms were identified by the NJEDA through an NJSTART search and an NJSAVI search for bid notification of the posting; identified firms were sent an e-mail.

Three (3) proposals, shown below in alphabetical order, were received prior to the bid opening date and time:

- Gold River Insurance, Spring Valley, NY 10977 (Gold River)
- The Safeguard Group, Media, PA 19063 (Safeguard)
- Turner Surety & Insurance Brokerage, Saddle Brook, NJ 07663 (Turner)

NJEDA Procurement reviewed all proposals for procurement responsiveness to verify that all items required with Bid submission were submitted. Although Gold River and Turner submitted timely submissions, both were deemed non-responsive.

- Turner submitted a blank Fee Schedule, thus automatically rendering the proposal non-responsive. Submitting pricing with the proposal was a mandatory requirement of the RFP, pursuant to RFP Section 4.2.2. As this submission was found to be non-responsive, the vendor was notified of the rejection, and its proposal was therefore not sent to the Evaluation Committee.
- Although Gold River submitted a Fee Schedule, its submission improperly modified the Fee Schedule and pricing structure. As a result, its submission was deemed non-responsive with the requirements of the RFP or as required by the Fee Schedule itself.

The remaining proposal – from Safegard – was reviewed, and it was verified that all required items were submitted by the bidder prior to the bid opening date and time.

The Evaluation Committee reconvened on April 11, 2024, for further discussion. The consensus of the committee was that no further clarification was required and that the members could submit their scores. The technical scores were individually prepared and separately e-mailed by each voting Evaluation committee member to the Procurement Officer. The evaluation committee did not review or score the price component of the proposal. The Fee Schedule component was evaluated independently consistent with Procurement guidelines.

Based upon the above, Safegard was the highest ranked score. The RFP required a bidder to receive a total score of three (3.0) or higher to be considered for the Award, which the one responsive bidder achieved.

Procurement requested a Best and Final Offer (BAFO) from Safegard pursuant to Section 6.8 of the RFP on April 18, 2024. On April 19, 2024, Safegard informed the Authority that it would not be providing a BAFO, stating they feel their “original presented Fee Schedule is appropriate for meeting the EDA’s expectations for service.”

Recommendation

The Members are requested to approve an Insurance Broker and Risk Management Services contract award to The Safegard Group, a Division of Patriot Growth Insurance Services, for one (1) two-year base term, with three (3) one-year extension options to be exercised at the election of Authority staff. The estimated cost to the Authority for the base two-year term is \$387,600 (\$190,000 in Year 1 and \$197,600 in Year 2). Should the Authority agree to extensions subsequent to the two-year term, all terms and conditions would be the same as those for the original base period; however, the annual cost would reflect a 4% annual increase, which the Evaluation Committee determined to be reasonable and in line with general inflationary trends. Please note that during the term of the Contract, task order requests for discrete new insurance needs can be submitted by NJEDA, which would generally result in additional costs.



Tim Sullivan, CEO

Prepared by: Kyle J. Robinson, Senior Risk Officer

Attachment: Confidential Best and Final Offer Summary Exhibit



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Credit Underwriting Projects Approved Under Delegated Authority –
For Informational Purposes Only

The following projects were approved under Delegated Authority in May 2024:

Direct Loan Program:

- 1) Globe Vending Inc. (PROD-00314350), located in Egg Harbor Township, Atlantic County, was established in 1973 as a top provider of vending and arcade services to Atlantic City and surrounding areas. The Company owns and installs many types of coin-op amusement equipment throughout southern New Jersey and southeastern Pennsylvania. This includes Touch Tunes jukeboxes, pool tables, deluxe video games, punching bags, basketball, and photo booths. The NJEDA approved a \$371,005 loan to purchase equipment. Currently, the Company has 7 employees and plans to create 1 additional job over the next two years.

Small Business Fund Program:

- 1) KK&C Enterprises LLC (PROD-00314904) is located in Metuchen Borough, Middlesex County. KK&C Enterprises, DBA Hounds Town Metuchen, was established in 2018 as a doggy daycare and boarding facility and is part of the Hounds Town USA franchise, which has over 100 locations nationwide. The NJEDA approved a \$470,000 loan to refinance an existing loan. The Company currently has 14 employees and plans to create 5 new positions within the next two years.

A handwritten signature in blue ink, appearing to read "T. Sullivan", is positioned above a horizontal line.

Tim Sullivan, CEO



MEMORANDUM

TO: Members of the Authority

FROM: Tim Sullivan, Chief Executive Officer

DATE: June 12, 2024

SUBJECT: Economic Transformation Products
Delegated Authority Approvals, Declinations, & Other Actions Q1 2024
For Informational Purposes Only

Angel Investor Tax Credit Program

On January 31, 2013, the New Jersey Angel Investor Tax Credit Act was signed into law with Regulations approved by the Members of the Board in June 2013. The New Jersey Angel Investor Tax Credit Program (ATC) establishes credits against corporate business tax or New Jersey gross income tax. When the program was originally approved, the amount of the tax credit was 10%. In 2019, Governor Murphy approved an increase to the amount of the tax credit from 10% to 20%, with a 5% bonus for investors in either NJ certified women- or minority-owned businesses, or businesses located in a state-designated Opportunity Zone or New Markets Tax Credit census tract. Starting with the 2021 program year, the Angel Tax Credit program cap was increased from \$25 million to \$35 million.

Angel Investor Tax Credit Program – Q1 2024 Review

In the first quarter of 2024, the Authority approved 141 ATC investor applications with nineteen (19) emerging technology businesses benefiting from the ATC Program. Of the 19 different companies receiving investments, three (3) of these were new companies to the program (noted below). Additionally, investors in five (5) companies qualified to receive an additional 5% bonus, which represents approximately 26% of companies for this quarter.

Four (4) were state-certified Minority/Women Business Enterprises, and one (1) business based their operations in an Opportunity Zone or New Market Tax Credit census tract.

The average investment amount per application in the life sciences sector was \$289,219, while the average investment per application in the technology sector was \$78,319.

In total, \$5,151,645 in Angel Investor Tax Credits were awarded incentivizing \$35,929,233 in private, equity investments in NJ emerging technology businesses.

Sector	Investment Amount	Tax Credit Amount	Applications	# of Companies	% of Total Invested	% of Total Applications
Life Sciences	\$34,127,887	\$4,743,077	118	12	95%	83.7%
Technology	\$1,801,346	\$408,568	23	7	5%	16.3%
Total	\$35,929,233	\$5,151,645	141	19		

Investors for the following nineteen (19) companies were awarded tax credits in Q1 2024:

Aspargo Laboratories, Inc., based in Englewood Cliffs, is a life sciences corporation that commercializes a therapeutic approach to addressing the clinical need for drugs that treat erectile dysfunction.

Bloqcube, Inc., based in Piscataway, is a healthcare technology company that is streamlining the clinical trial and medical/pharmaceutical research process by leveraging blockchain technology. Bloqcube's patent-pending technology offers real-time reporting of clinical data with an integrated payment system **(the investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise)**.

Elucida Oncology, Inc., based in Monmouth Junction, is a biotechnology company focused on clinical research, development and subsequent commercialization of life-changing products based on the Target or Clear™ technology of the novel, ultra-small nanoparticle delivery platform. Elucida's work is centered around the detection and treatment of primary solid tumor and metastatic cancers in order to extend and enhance patients' lives.

Enalare Therapeutics, Inc., based in Princeton, is a life sciences company developing novel treatments for patients suffering from life-threatening respiratory and critical care conditions. Enalare's first major pharmaceutical compound, ENA-001, is patented and currently performing well in the clinical trial phase. It is a respiratory stimulant that utilizes a unique mechanism of action – the body's own ventilation control pathways – to improve breathing and is intended for use in patients suffering from a variety of medical conditions including post-operative respiratory distress, COPD, drug overdose, and apnea in premature infants.

Endomedix, Inc., based in Montclair, has developed a platform technology that can be used to develop at least 4 separate product categories or intended uses, each with multiple indications for use. These categories include surgical hemostats, tissue sealants, drug delivery and tissue engineering vehicles.

Equallent Therapeutics, Inc., based in Monmouth Junction, is a life sciences company that is a joint venture of Liposeuticals and AptaPharma, and is a specialty pharmaceuticals research firm focused on the development of next-generation proprietary formulations of pharmaceutical products in the field of applications for cardiovascular diseases and oncology.

Evergreen Theragnostics, Inc., based in Springfield, is a Contract Development and Manufacturing Organization (CDMO) servicing the radiopharmaceutical industry in developing early-stage molecules. Evergreen is also engaged in research and development of new diagnostic and therapeutic radiopharmaceutical products that it intends to market to US hospitals.

Halcyon Still Water LLC, based in Red Bank, has developed a platform that leverages unique technology to aggregate a taxpayer's complete financial landscape to prepare tax returns and provide tax expertise by crowdsourcing CPA services.

ImageProVision, Inc., based in Franklin Township, focuses on the automation of microscope image data analysis for the pharmaceutical industry (**investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise**).

Lenimentus Pharma LLC, based in Riverside, is a pharmaceutical company engaged in the development and commercialization of specialized generic products. In many cases there are no generics available. Some of the medications included are for anti-cancer, neurological and other metabolic diseases. They have identified 20 products which they plan on developing in the future. (**new company in Q1 2024**).

Neumentum, Inc., based in Summit, is a biotechnology company dedicated to becoming a leading non-opioid analgesic and neurology pharmaceutical company with 6 novel non-opioid products in development to treat pain. The Company aims to address shortfalls of current pain management treatments by developing and commercializing effective and safe, non-opioid options, without the risks of abuse, misuse, and diversion seen with opioids, or the opioid-induced side effects, including potentially life-threatening respiratory depression.

Nevakar Inc., based in Bridgewater, is a specialty pharmaceutical company, focused on developing innovative products in the injectable and ophthalmic space. The company's goal is to develop enhanced products that address unmet clinical and/or commercial needs of currently FDA approved molecules, through intensive R&D and clinical efforts.

Princeton Identity, Inc., (formerly a division of SRI International), based in Hamilton, provides biometric identity management using iris recognition and other biometric technology. The company's unique multimodal biometric solutions employ distinctive iris and facial recognition technologies designed for accuracy and ease of use.

Real Estate Innovators, Inc. (DBA HelloArrive), based in Princeton, is an in-house platform tech company designed to provide professionals with temporary furnished housing. The business model relies heavily on AI technology, from unit listings, searches, online applications, background checks, lease signing and customer support. They are currently working on developing a proprietary B2B marketplace which will be a 100% technology/software platform (**new company in Q1 2024**).

Regenosine, Inc., based in Jersey City, is a company that focuses on developing and marketing first-in-class regenerative therapies for osteoarthritis (OA). Regenosine Inc.'s lead product is a proprietary formulation for regenerating cartilage in joints with established osteoarthritis.

Shinkei Therapeutics, Inc., based in Princeton, is a clinical stage CNS (Central Nervous System) disorders focused pharmaceutical company using the 505(b)2 regulatory strategy to repurpose existing pharmaceutical products for faster and better patient outcomes (**the investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise**).

SleepOvation, Inc., based in Wharton, has designed a new crib mattress that has obtained FDA listing as a medical device (Sec. 880.6450, Skin Pressure Protectors). It is designed to reduce pressure on an infant's scalp, thereby decreasing the likelihood of developing pressure-related issues such as ulcers, bruises, sores, and physical deformities. The mattress aims to address the known link between high cranial pressure and positional plagiocephaly (flat head syndrome) in infants. Currently, a significant number of babies in the US exhibit symptoms consistent with plagiocephaly, indicating a growing concern **(new company in Q1 2024 and the investors qualify for a bonus as the business is located in a designated Opportunity Zone or New Markets Tax Credit census tract)**.

SunRay Scientific, Inc., based in Eatontown, is a global technology company providing novel adhesive conductive solutions for advanced electronic packaging, including semiconductors packaging **(the investors qualify for a bonus as the business is a certified Minority/Women Business Enterprise)**.

XLink LLC, based in Morris Plains, is a technology company that is researching, developing, testing, and building computer controlled automated machines and systems to be used in the warehouse, distribution, e-commerce, and retail industries.

Please find a detailed list of all ATC applications that were approved under delegated authority during the first quarter of 2024 under Exhibit A.

Angel Investor Tax Credit Program Summary

Since the ATC Program inception in 2013 through Q1 of 2024, NJEDA has approved 3,336 applications and awarded \$ 118,966,418 in Angel Investor Tax Credits incentivizing \$1,027,923,052 in private sector investments in 164 NJ emerging technology businesses. Of note, date of application approval does not necessarily align to program year. Approvals in each quarter may be reflected in the awarded tax credit amounts for prior or current program years.

A summary of prior year tax credits and unallocated balances is provided in Exhibit B.

NJ Ignite Program

NJ Ignite offers grants to support the rent of early-stage technology and life science companies located in an NJ Ignite approved collaborative workspace. Grants vary in amount. The start-up must commit to work for a specified time at the collaborative space under established agreements in which the workspace will partner to forego an element of the rent to support the business.

As of January 7, 2021, the Governor signed into law the Economic Recovery Act of 2020 (ERA) which resulted in the creation of the NJ Ignite Statutory Program. To ensure continuous NJ Ignite program operations, specific changes were approved by the Board on May 12, 2021, so that the NJ Ignite Pilot Program conforms to the NJ Ignite Legislative Program as outlined in the ERA. These updates included moving the annual reporting deadline to the calendar year end from one year anniversary date, increasing the maximum benefit from \$15,000 to \$25,000, expanding the eligible industries to align with current NJEDA targeted industries, extending the earliest

formation date from application date to seven years, and adding two more stackable bonuses for M/WBEs and foreign companies.

NJ Ignite Program – Q1 2024 Review

In the first quarter of 2024 there were 2 new Tenant company applications received that are under review. There were no new Workspace approvals in Q1 2024.

NJ Accelerate Program

On February 11, 2020, the NJEDA Board approved the NJ Accelerate pilot program, with a total program budget of \$2.5 million. Through NJ Accelerate, the NJEDA seeks to provide early-stage businesses access to best-in-class Accelerator programs, enabling the tools and support to grow their businesses in the Garden State. The Program provides up to \$250,000 of direct loan funding and up to six months of free rent to Approved Accelerator Graduates located in New Jersey. Graduates certified as women- or minority-owned, can receive an additional 5% bonus to the direct loan amount, as well as one additional month of rent. Approved Accelerators may also receive sponsorship of up to \$100,000 to hold events in NJ to encourage their on-the-ground engagement in the State. Also, a sponsorship bonus of 5% is available for Approved Accelerators demonstrating meaningful written policies and practices for attracting and promoting companies owned by women and minority persons.

The Authority began accepting applications to become an approved accelerator during the fourth quarter of 2020. On November 12, 2020, Morgan Stanley Inclusive Ventures Lab (fka Multicultural Innovation Lab), became the first approved accelerator. The Authority approved Cleantech Open Northeast on April 13, 2021, becoming the second approved accelerator, followed by VentureWell’s Aspire program which was approved on May 14, 2021. In the third quarter of 2021, University City Science Center’s Launch Lane Accelerator was approved to participate in the Program on September 1. In the second quarter of 2022, HAX LLC was approved for participation in NJ Accelerate on April 4. In the second quarter of 2023, XRC Ventures was approved on June 12. During the third quarter of 2023, the following accelerators were approved: Merck Digital Sciences Studio on August 16, Lair East Labs on September 12, LearnLaunch Fund + Accelerator on September 20, and Entrepreneurs Roundtable Accelerator on September 21.

NJ Accelerate Program – List of Approved Accelerators

Accelerator Name	Accelerator Location
Morgan Stanley Inclusive Ventures Lab	New York City, NY
Cleantech Open Northeast	Boston, MA
VentureWell - Aspire Program	Hadley, MA
University City Science Center - Launch Lane Accelerator	Philadelphia, PA
HAX LLC	Newark, NJ
XRC Ventures	Brooklyn, NY
Merck Digital Sciences Studio	Newark, NJ and Cambridge, MA
Lair East Labs	New York City, NY

LearnLaunch Fund + Accelerator	Boston, MA
Entrepreneurs Roundtable Accelerator	New York City, NY

NJ Accelerate Program – Q1 2024 Review

A new Accelerator Program application was received in Q1 2024 which is currently under review. Additionally in the first quarter of 2024, 5 applications for the matching loan benefit were approved, for a total amount of \$950,000.

Applicant Name	Approved Accelerator	Approved Amount	Approval Date	Closing Date
Celine Biotechnologies, Inc.	Merck Digital Sciences Studio	\$150,000	02/07/2024	03/25/2024
Tandem, Inc.	HAX LLC	\$250,000	02/09/2024	03/28/2024
IndicatorLab, Inc.	Lair East Labs	\$150,000	03/18/2024	TBD
Magic Kids Platform, Inc.	Lair East Labs	\$150,000	03/28/2024	04/29/2024
UCHU Biosensors, Inc.	HAX LLC	\$250,000	03/28/2024	TBD
TOTAL		\$950,000		

In Q1 2024, 1 accelerator event sponsorship request was also approved for \$2,500, of which the NJEDA matches 50%, amounting to \$1,250.

Applicant Name	Matching Amount	Approval Date	Closing Date
Cleantech Open Northeast	\$1,250	03/05/2024	TBD

To date, the NJEDA has received 16 loan benefit applications with 11 approved, of which 4 were subsequently withdrawn, 5 were closed with funds disbursed, and 2 are undergoing closing. In addition, 3 applications were withdrawn prior to approval, and 2 new applications are being reviewed as of Q1 2024.

Applicant Name	Approved Accelerator	Approved Amount	Disbursed Amount	Approval Date
EnvoyatHome, Inc.	University City Science Center	\$50,000.00	\$50,000.00	2/9/2022
SciMar ONE, Inc.	Merck Digital Sciences Studio	\$157,500.00	\$157,500.00	11/30/2023
Celine Biotechnologies, Inc.	Merck Digital Sciences Studio	\$150,000	\$150,000.00	02/07/2024
Tandem, Inc.	HAX LLC	\$250,000	\$250,000.00	02/09/2024
IndicatorLab, Inc.	Lair East Labs	\$150,000	TBD	03/18/2024
Magic Kids Platform, Inc.	Lair East Labs	\$150,000	\$150,000.00	03/28/2024
UCHU Biosensors, Inc.	HAX LLC	\$250,000	TBD	03/28/2024
TOTAL		\$1,157,500	\$757,500	

Angel Match Program

The Angel Match Program was designed to disburse funding from the Small State Business Intuitive (SSBCI), a federal program administered by the US Department of Treasury. New Jersey's share of the \$10 billion federal program is \$255,197,631. SSBCI is designed to cause and result in lending and investment of private capital into small businesses. On September 14, 2022, the NJEDA Board approved the Angel Match Program, the first of six programs in NJ under SSBCI. The total Angel Match Program allocation is \$20,197,631. The Authority launched the Program's application on March 13, 2023.

The Angel Match Program provides funding to approved companies in the form of a convertible promissory note. Each note will be from \$100,000 up to \$500,000. The funding amount is determined by matching the NJEDA's funds with investments provided to the company by outside investors on a 1 to 1 basis. The investments must be in the form of preferred equity with a defined price per share. The NJEDA's note will be unsecured and have no payments for the first seven years. The note will have a 3% fixed interest rate and a 10-year maturity

Angel Match Program – Q1 2024 Review

As of the first quarter of 2024, two applications are under review, one of which was received in Q4 2023, and another received in Q1 2024. Furthermore, the Authority closed and disbursed funds for one applicant, Princeton Identity Holding Company, Inc., in the amount of \$500,000.

Applicant Name	Approved Amount	Disbursed Amount	Match Investment	Approval Date	Closing Date
Princeton Identity Holding Company, Inc.	\$500,000	\$500,000	\$1,012,999	12/22/2023	2/9/2024

Princeton Identity Holding Company, Inc., is a biometric identity management platform that makes security accurate, reliable, and convenient. Using iris recognition and other biometric technologies, Princeton Identity enables businesses, global organizations to simplify identity management resulting in improved safety and protection.

Since the Program's launch in 2023, discussions with various groups including the wider NJ startup and investor community are ongoing. The Program has also been featured in many public presentations and has received significant interest from companies with the potential to leverage the program. Of note, companies are approved for up to \$500,000, allowing flexibility to close with additional investors towards the maximum cap per company.

To date, the Program has received 8 applications, of which 4 were approved, 1 was withdrawn, and 3 are under review. The approved applications accounted for a total of \$2,000,000 in approvals, with \$1,962,500 in funds closed and disbursed. The approval of the applicants spurred their closing of external investments in the amount of \$2,796,569. A list of approved applications can be found below.

Applicant Name	Approved Amount	Disbursed Amount	Match Investment	Approval Date	Closing Date
TLA Innovation, Inc.	\$500,000	\$500,000	\$537,000	06/06/2023	09/28/2023
vipHomeLink Holdings, Inc.	\$500,000	\$462,500	\$462,500	08/18/2023	10/12/2023
AlphaROC, Inc.	\$500,000	\$500,000	\$784,979	09/15/2023	12/08/2023
Princeton Identity Holding Company, Inc.	\$500,000	\$500,000	\$1,012,999	12/22/2023	2/9/2024
TOTAL	\$2,000,000	\$1,962,500	\$2,796,569		

New Jersey Zero-emission Incentive Program (NJ ZIP)

Launched in April 2021, the Phase 1 NJ ZIP pilot established a first-come, first-serve voucher-style program to reduce the upfront cost to purchase zero-emission vehicles for eligible applicants, with a focus on the adoption and use of zero-emission medium-duty vehicles in the four pilot communities of greater Newark, New Brunswick, greater Camden, and the Greater Shore Area.

New Jersey Zero-emission Incentive Program Phase 2 – Q1 2024 Review

In July 2022, the Board approved a second phase of the NJ ZIP pilot, with a voucher pool of \$45 million. While the overarching structure of the pilot remained unchanged, the second phase of this pilot included two major eligibility changes from the first phase – to expand eligibility to include heavy-duty vehicle classes and to Purchaser Applicants statewide – and provide updated support structures for pilot participants, including the development of a technical assistance mechanism.

NJ ZIP Phase 2 implemented a phased launch approach for Vendor and Purchaser applications. First, a zero-emission vehicle vendor must apply to become an approved vendor. Vendors applied for Phase 2, October 18, 2022, through November 22, 2022, and the Program received 32 vendor applications that were reviewed and approved on a rolling basis. In Q1 2024, no new vendor applications were reviewed or approved.

Applications for purchasers opened April 18, 2023, and closed on July 13, 2023, and were fully subscribed with \$13,500,000 in applications on a waitlist. In Q1 2024, the Program approved 11 applications for a total of \$5,625,800 in vouchers. These vouchers will support adoption of 52 new, zero emission vehicles operating in the State of New Jersey.

Since its launch through the first quarter of 2024, NJ ZIP Phase 2 has approved a total of 103 applications, amounting to \$46,669,000 in vouchers, facilitating the addition of 352 new zero-emission vehicles to New Jersey's roads.

New Jersey Zero-emission Incentive Program Phase 2 – Q1 2024 Approvals

Please find a detailed list of all purchaser applications that were approved for NJ ZIP Phase 2 under delegated authority during the first quarter of 2024, in Exhibit C.

New Jersey Film and Digital Media Tax Credit Program

Originally created under the Garden State Film and Digital Media Jobs Act, P.L. 2018, c. 56, the New Jersey Film and Digital Media Tax Credit Program provides a credit against the corporation business tax and the gross income tax for certain expenses incurred for the production of certain films and digital media content in New Jersey. Under the Film Tax Credit Program, applicants are eligible for a tax credit equal to 35% of qualified film production expenses, or 30% of qualified film production expenses incurred for services performed and tangible personal property purchased for at a sound stage or other 30-mile radius of the intersection of Eighth Avenue/Central Park West, Broadway, and West 59th Street/Central Park South, New York, New, York. Under the Digital Media Tax Credit Program, applicants are eligible for 30% of qualified digital media production expenses and 35% for qualified digital media production expenses purchased through vendors whose primary place of business is located in Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer, or Salem County.

On April 13, 2022, the Board approved the delegations of authority for the New Jersey Film and Digital Media Tax Credit Program. Film Tax Credit applications seeking \$10 million or less, and Digital Media Tax Credit applications seeking \$3 million or less in tax credits can be approved under the updated delegations of authority.

New Jersey Film and Digital Media Tax Credit Program – Q1 2024 Review

In the first quarter of 2024, there were 5 film tax credit applications approved under delegated authority for a total of \$8,483,039.

FILM TAX CREDITS				
	Applicant Name	PROD #	Award Amount	Approval Date
1	Fair Winter LLC	PROD-00313538	\$4,144,878	1/23/2024
2	WYWH Film, Inc.	PROD-00314004	\$907,018	1/29/2024
3	Millerbymarriage LLC	PROD-00314375	\$1,890,743	3/6/2024
4	Amazon Studios LLC	PROD-00311112	\$1,358,368	3/25/2024
5	Lost and Found Movie LLC	PROD-00311683	\$182,032	3/25/2024
	FILM TOTAL		\$8,483,039	

In the first quarter of 2024, there was one (1) digital media application approved under delegated authority for a total of \$650,791.

DIGITAL MEDIA TAX CREDITS				
	Applicant Name	PROD #	Award Amount	Approval Date
1	ITV America, Inc.	PROD-00312692	\$650,791	3/12/2024
	DIGITAL TOTAL		\$650,791	

New Jersey Manufacturing Voucher Program (NJ MVP)

On October 12, 2022, the NJEDA Board approved the New Jersey Manufacturing Voucher Program (NJ MVP). The New Jersey Manufacturing Voucher Program will provide equipment grants sized at 30% – 50% of the cost of the eligible equipment (including installation) up to a maximum award amount of \$250,000. The program will target the State’s manufacturers within targeted industries that will purchase equipment that integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of products. The program will offer bonuses focused on certified woman, minority, veteran owned businesses (WMVB), opportunity zones, purchasing manufacturing equipment in New Jersey as well as bonuses for companies that have a collective bargaining agreement in place. NJ MVP is also committed to supporting small businesses by awarding manufacturers with under 100 Full Time Equivalent employees (FTE), higher award percentages. In addition, applications will be accepted on a rolling basis and remain open until all funds are committed.

On March 8, 2023, the Board approved to increase the available funding from \$20,000,000 to \$33,750,000 less \$1 million for administrative expenses available to support New Jersey manufacturers’ access to manufacturing equipment needed to become more efficient, productive, and profitable.

New Jersey Manufacturing Voucher Program Phase 1 (NJ MVP) – Q1 2024 Review

The NJ MVP application launched on March 8, 2023, and the Authority received 267 applications as of May 1, 2023, totaling \$37,625,049.28. Applications received beyond the available funding that were placed on a waitlist, were reviewed, processed, and if needed are eligible to funded with the utilization of up to \$4,000,000 of the \$20,000,000 from funds from the Fiscal Year 2024 (FY2024) budget to capitalize NJ MVP, New Jersey Manufacturing Voucher Program Phase 2.

Below is a list of all NJ MVP Phase 1 applications that were approved under delegated authority during the first quarter of 2024.

Applicant Name	Approval Amount	Approval Date
Jessie Creek Winery, LLC	\$25,495.50	1/22/2024
GENSCRIPT USA INCORPORATED	\$246,345.05	1/23/2024
Allen Flavors, Inc.	\$81,300.00	1/23/2024
OFS Laboratories, LLC	\$159,917.40	3/13/2024
TOTAL	\$513,057.95	

New Jersey Manufacturing Voucher Program Phase 2 (NJ MVP) – Q1 2024 Review

On June 30, 2023, Governor Phil Murphy allocated \$20 million from the Fiscal Year 2024 budget to continue to boost the New Jersey Economic Development Authority’s (NJEDA) New Jersey Manufacturing Voucher Program (MVP).

The New Jersey Manufacturing Voucher Program (NJ MVP) Phase 2 will provide a

reimbursement of equipment costs sized at 30% – 50% of the cost of the eligible equipment (including installation) up to a maximum award amount of \$250,000. The program will target the State’s priority sectors and manufacturers that will purchase equipment that integrate advanced or innovative technologies, processes, and materials to improve the manufacturing of products. The program will also offer bonuses for eligible applicants that are New Jersey certified woman, minority, or veteran owned businesses (WMVB), that are located in opportunity zone eligible census tracts, that are purchasing manufacturing equipment manufactured or assembled in New Jersey, have a collective bargaining agreement in place, and for manufacturers with fifty (50) or less FTE’s. NJ MVP is also committed to supporting small businesses by awarding manufacturers with 100 or less Full Time Equivalent employees (FTE) higher award percentages. Companies with 100 FTEs or less are capped at 50% of the award. Companies with employees over 100 FTE are capped at 40% of the award. Maximum award amount of \$250,000.

The NJ MVP Phase 2 application launched on February 12, 2024, and the Authority received 142 applications totaling \$24,437,271.47. Applications received beyond the available funding were placed on a waitlist and will be reviewed and processed as funding becomes available.

Below is a list of all NJ MVP Phase 2 applications that were approved under delegated authority during the first quarter of 2024.

Applicant Name	Approval Amount	Approval Date
Colonna Brothers Inc.	\$68,699.25	2/29/2024
Almetek Industries, Inc.	\$18,410.03	3/8/2024
Wonder Meats, Inc.	\$250,000.00	3/11/2024
Ce De Candy, Inc.	\$55,289.85	3/13/2024
NB Bookbinding, Inc.	\$35,927.50	3/14/2024
Amerifilm Converters LLC	\$127,025.64	3/15/2024
Tri-Power Design, LLC	\$137,979.45	3/15/2024
Holland Manufacturing Company	\$250,000.00	3/18/2024
Demountable Concepts, Inc.	\$240,805.89	3/18/2024
Marotta Controls, Inc.	\$243,950.30	3/18/2024
WEISS-AUG CO. INC.	\$250,000.00	3/19/2024
F & S PRODUCE CO., INC.	\$250,000.00	3/20/2024
Orgo-Thermit, Inc.	\$71,100.00	3/21/2024
Dun-Rite Sand and Gravel Company	\$40,367.20	3/21/2024
The Engineered Precision Casting Company	\$49,438.50	3/25/2024
GIORDANO VINELAND SCRAP MATERIAL LLC	\$214,294.50	3/25/2024
Shahnawaz Food LLC	\$78,130.90	3/25/2024
Robert A. Main & Sons Manufacturing Limited Liability Company	\$67,645.50	3/26/2024
Importers Service Corporation	\$250,000.00	3/26/2024
SERVICE METAL FABRICATING, INC.	\$250,000.00	3/28/2024
TOTAL	\$2,949,064.51	

NJ Entrepreneur Support Program (NJESP)

On March 26, 2020, the NJEDA Board approved the NJ Startup Entrepreneur Support Program (NJESP) to help New Jersey entrepreneurial businesses with limited funding navigate COVID-19 related cashflow constraints, by providing financial support to their existing investors. Through NJESP, investors in NJ entrepreneurial businesses (operating in Innovation Economy sectors) could receive a guarantee (up to 80%, not to exceed \$200,000 per company) for new, qualified bridge loans/convertible notes. The guarantee matures in one year having an expiration date one year from the underlying note's issue date. If certain financial conditions are met by the company within this one-year term, the note investor could submit a claim to the NJEDA for payment of the guarantee. The total program budget was \$5 million.

The Program was open from April 22, 2020, until February 12, 2021. A total 97 applications were submitted, from which 47 applications were approved by the Authority staff under delegated authority. The guarantee amount in total was \$2.036 million for \$2.545 million of note investments. This represents investments in 13 unique businesses with a total of 85 full-time NJ employees. Additionally, 28 applications were withdrawn, and 22 applications were declined. There was 1 guarantee payment made to 1 investor in 1 company for \$60,000. The guaranteed loan was assigned to the NJEDA and is currently with SLM for collection.

Entering into 2023, the effects stemming from the pandemic continue to impact the financial system presenting challenges to the startup-focused banking system, similar to the issues identified by NJEDA at the start of the COVID-19 pandemic. In particular, on March 8, 2023, this financial crisis made headlines after a run at Silicon Valley Bank. As a result of these conditions, the investor market became reluctant to extend financial support to startup businesses. In response, the NJEDA decided to provide additional support by reopening the NJESP in March of 2023. Then, in April of 2023, the NJEDA Board approved program updates to better suit NJESP to the current market. These updates include allowing new company investors to participate, increasing the total guarantee amount per company to \$400,000 (\$500,000 in total loans), raising the company's maximum number of total employees to fewer than 225 total employees, removing the trailing twelve-month revenue requirement, and updating the eligible company industries to the NJEDA's list of established "targeted industries".

NJ Entrepreneur Support Program – Q1 2024 Review

Following the Program's launch in 2023, announcements were made through various communications channels including all media platforms utilized by the Authority and external outlets such as NJBIZ, Insider NJ, New Jersey Business Magazine, shared by elected officials and more. In Q1 2024, Staff continued to receive significant inbound interest from companies. Multiple companies have the potential to leverage the Program and will be monitored for possible application submissions.

In the first quarter of 2024, the Authority approved 2 applications for 2 individual investors in ZSX Medical, LLC, resulting in guarantees of 80% (\$80,000) on \$100,000 in convertible notes. Details on the company and investors can be found below.

Investor	Company	Amount of Guarantee	Amount of Note/Loan	Approval Date	Closing Date
John Maher and Angela Maher	ZSX Medical, LLC	\$40,000	\$50,000	03/12/2024	04/12/2024
David S Cohen	ZSX Medical, LLC	\$40,000	\$50,000	03/13/2024	04/12/2024
TOTAL		\$80,000	\$100,000		

ZSX Medical, LLC is a clinical-stage medical device company located in Moorestown, New Jersey that is developing Zip-stitch, a surgical closure platform designed specifically for closing internal surgical incisions in laparoscopic hysterectomy. Zip-stitch clips employ FDA-approved bio-absorbable polymer materials that provide mechanical support and minimize inflammatory response during healing before being safely absorbed into the body.

Since the Program’s re-launch in 2023, Staff approved 3 applications for a total of \$172,000 in guarantees. The approval of the applicants incentivized \$215,000 in external investments for the companies. A list of approved applications can be found below.

Investor	Company	Amount of Guarantee	Amount of Note/Loan	Approval Date	Closing Date
Daniel Lewis	TLA Innovation, Inc.	\$92,000	\$115,000	11/3/2023	02/05/2024
John Maher and Angela Maher	ZSX Medical, LLC	\$40,000	\$50,000	03/12/2024	04/12/2024
David S Cohen	ZSX Medical, LLC	\$40,000	\$50,000	03/13/2024	04/12/2024
TOTAL		\$172,000	\$215,000		

New Jersey Clean Energy Loans (NJ CELs)

The New Jersey Clean Energy Loans (NJ CELs) program was designed to disburse funding from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of Treasury. New Jersey’s share of the SSBCI program is \$255,197,631. SSBCI is designed to cause and result in lending and investment of private capital into small businesses. On November 16, 2022, the NJEDA Board approved the creation of the Clean Energy Business Financing Program (“New Jersey Clean Energy Loans” or “NJ CELs”), one of six programs in NJ under SSBCI. The total NJ CELs allocation is \$80,000,000.

Following the initial NJEDA Board approval in November 2022 for the Program’s creation, an amendment was approved by the NJEDA Board on February 8, 2023, to broaden the eligibility criteria for private lenders, in order to facilitate the deployment of SSBCI funds within the required timeline for NJ CELs. The Authority launched the NJ CELs application on April 19, 2023. On March 7, 2024, another amendment was approved by the NJEDA Board pertaining to transaction size, collateral, reporting requirements, delegated authority, and loan forgiveness.

NJ CELs is a co-lending program that offers loans to eligible small businesses seeking to finance eligible clean energy projects, or the expansion of eligible clean energy businesses. NJEDA loans must be matched at least 1:1 with a loan from a private lender. NJEDA loans under NJ CELs can range between \$250,000 and \$10,000,000, with terms between one and 25 years, and an interest rate that is 3-5% below the private lender’s interest rate. Applicants who are Minority-, Women-, or Veteran-owned businesses and/or are located in an Overburdened Community in NJ are eligible for special terms. Applicants must meet the eligibility criteria and score a minimum of 50 points out of 100 points in order to receive financing. Complete applications are reviewed on a rolling basis to verify basic eligibility criteria, and evaluated based on the standardized scoring criteria. NJEDA also conducts an underwriting of all applications. All loans must meet a minimum Global Debt Service Coverage Ratio (GDSCR) of 1.00x. Since the Program’s inception, strategic efforts have been undertaken to market NJ CELs extensively, both to prospective borrowers and prospective co-lenders. NJ CELs has been featured in numerous newsletters and presentations, including being showcased by U.S. Treasury at an SSBCI regional convening to highlight how states are using SSBCI funds to support clean energy goals.

New Jersey Clean Energy Loans (NJ CELs)- Q1 2024 Review

In Q1 2024, there was a concerted effort to market the NJ CELs program to both targeted and broad audiences, including through cross-pollination across internal NJEDA teams, attendance and presentations at conferences and events, and targeted outreach to key industry groups and stakeholders. NJ CELs was invited to be one of two featured programs highlighted during a SSBCI

Learning Series session, hosted by the Council of Development Finance Agencies in March 2024. In the first quarter of 2024, 9 new applications were submitted for NJ CELs, bringing the total number of NJ CELs applications received to date to 12, two of which were withdrawn prior to this quarter.

Two applications were approved in Q1 2024, one of which was submitted in Q3 2023 and one of which was submitted in Q1 2024.

NJ CELs				
	Applicant Name	PROD #	Loan Amount	Approval Date
1	Amergy Solar Inc.	PROD-00312715	\$500,000	01/12/2024
2	Solar Landscape LLC	PROD-00314195	\$10,000,000	03/07/2024
	NJ CELs TOTAL		\$10,500,000	

Amergy Solar Inc. is a NJ-certified minority-owned business located in an overburdened community; and Solar Landscape LLC is also located in an overburdened community. Both of these applicants will be counted towards SSBCI’s Socially and Economically Disadvantaged Individuals (“SEDI”) target for deployment of funds. Amergy Solar Inc. was approved under delegated authority, whereas Solar Landscape LLC was approved by the NJEDA Board on March 7, 2024 due to the loan size being above \$3,000,000. Both loans are in the process of closing as of the end of Q1 2024.

The remaining new applications are under review as of the end of Q1 2024.

New Jersey Innovation Fellows

The New Jersey Innovation Fellows program, approved by the Authority's Board in November 2022, was established following the legislature's finding that "one of the most difficult challenges for upstart entrepreneurs is forgoing employment to launch their business" and that "for diverse entrepreneurs, this challenge is often exacerbated" and directed the EDA "to invest in diverse talent critical to New Jersey having a vibrant ecosystem" through the New Jersey Innovation Fellows Program (N.J.S.A. 34: 1B-371).

The program supports first-time entrepreneurs, with "income replacement" grants. This resource creates an opportunity to pursue unique startup business venture with the security of initial income-replacement funding in the two-year ideation and formation period of their business. Per program policy and in accordance with the legislation, approved teams will be qualified to receive \$200,000 as a base award, and up to \$200,000 in bonuses. Teams may access an additional \$50,000 award on top of the \$200,000 base award if one Entrepreneur verifies residency in a designated Opportunity Zone in New Jersey.

New Jersey Innovation Fellows - Q1 2024 Review

On November 16, 2023, the Board of the Authority approved 10 teams of entrepreneurs representing an aggregate award amount of \$3.6 million in the form of income replacement grants. The 10 teams formed the inaugural cohort of the NJ Innovation Fellows. During Q1 2024, the companies were paired with mentors and community advisors. At the end of the first quarter, Staff collected compliance documents as part of NJIF's ongoing compliance requirements.

The Authority published the Notice of Funding Availability (NOFA) for the NJIF program on April 29, 2024, for the second round of the program. Round II of The New Jersey Innovation Fellows Program will open at 10:00 AM on Monday, May 6, 2024. The application will close on Friday, July 5, 2024, at 5:00 PM.

The program has approximately \$6.4M in the allocation remaining as of Q1 2024. A total of 9 applications, representing an aggregate amount of \$3.4M of additional funding, are currently awaiting appeal responses. A list of appeals under review can be found in Exhibit D.



Tim Sullivan, CEO

Angel Investor Tax Credit Prepared by:
Christopher Shyers

NJ Ignite Prepared by:
Sara Caddedu

NJ Accelerate Prepared by:
Sara Caddedu

New Jersey Zero-emission Incentive Program Prepared by:
Olivia Barone

New Jersey Film and Digital Media Tax Credit Program Prepared by:
Matthew Sestrich

New Jersey Manufacturing Voucher Program Prepared by:
Ivan Mendez

Angel Match Program Prepared by:
Monika Athwal

NJ Entrepreneur Support Program Prepared by:
Monika Athwal

New Jersey Clean Energy Loans Prepared by:
Marta Cabral

NJ Innovation Fellows Prepared by:
Michelle Martinez

Memo Prepared by:
Fariha Sheikh
Clark Smith

EXHIBIT A

Q1 2024 Delegated Approvals - Angel Investor Tax Credit

Investor(s)	Employees in NJ	Company	Investment	Tax Credit
Karen Handel		Aspargo Laboratories, Inc.	\$30,000	\$6,000
PAUL FORNICOLA		Aspargo Laboratories, Inc.	\$25,000	\$5,000
Sean Patrick Attebury		Aspargo Laboratories, Inc.	\$10,000	\$2,000
Mostafa Mahmoud Ahmed		Aspargo Laboratories, Inc.	\$25,000	\$5,000
Anna Daysi Cruz		Aspargo Laboratories, Inc.	\$50,000	\$10,000
Michael Handel		Aspargo Laboratories, Inc.	\$30,000	\$6,000
Pamela Kustas		Aspargo Laboratories, Inc.	\$50,000	\$10,000
Dominick Keefe		Aspargo Laboratories, Inc.	\$87,000	\$17,400
Dominick J Gatto		Aspargo Laboratories, Inc.	\$100,000	\$20,000
James P Doherty		Aspargo Laboratories, Inc.	\$10,000	\$2,000
John Matone Jr & Sabrina Matone JTWROS		Aspargo Laboratories, Inc.	\$25,000	\$5,000
Payosha N Gause		Aspargo Laboratories, Inc.	\$25,000	\$5,000
Eric Durie and Juli Schmidt		Aspargo Laboratories, Inc.	\$100,000	\$20,000
Joshua B Aaronson		Aspargo Laboratories, Inc.	\$150,000	\$30,000
Christine Ally		Aspargo Laboratories, Inc.	\$50,000	\$10,000
Zohar Zagouri		Aspargo Laboratories, Inc.	\$100,000	\$20,000
16	NJ: 2 Total: 2	Aspargo Laboratories, Inc.	\$867,000	\$173,400
Sunil Sharma		Bloqcube Inc.	\$28,000	\$7,000
Dmitriy Bruyaka		Bloqcube Inc.	\$112,000	\$28,000
Sharad and Seema Gupta Living Trust		Bloqcube Inc.	\$28,000	\$7,000
Sharat Seth		Bloqcube Inc.	\$27,960	\$6,990
4	NJ: 1 Total: 1	Bloqcube Inc.	\$195,960	\$48,990
Gary D Elliston		Elucida Oncology, Inc.	\$50,160	\$10,032
Mark Lester-Swindell Melanie Elizabeth Brundle JT TEN		Elucida Oncology, Inc.	\$225,000	\$45,000
Joan Kathryn Plastiras		Elucida Oncology, Inc.	\$237,500	\$47,500
Arnold T. Hagler Separate Property Trust U/A/D 9/17/97		Elucida Oncology, Inc.	\$21,675	\$4,335
Kyle Ryan Schneider		Elucida Oncology, Inc.	\$250,000	\$50,000
Chiung Ting Tan		Elucida Oncology, Inc.	\$25,000	\$5,000

Ditzler Family 2003 Trust UAD 04/10/03 Timothy M. Ditzler & Lynn Seely TTEES		Elucida Oncology, Inc.	\$100,000	\$20,000
Sharen J Turney Charles A Turney JT TEN		Elucida Oncology, Inc.	\$125,000	\$25,000
Munir Vora		Elucida Oncology, Inc.	\$12,500	\$2,500
Anthony Daulerio		Elucida Oncology, Inc.	\$12,500	\$2,500
Noor Ahmed Sheriff		Elucida Oncology, Inc.	\$405,000	\$81,000
Craig Geers		Elucida Oncology, Inc.	\$75,000	\$15,000
Renee K Herzing Revocable Trust 2018 UAD 2/25/19		Elucida Oncology, Inc.	\$127,300	\$25,460
Garfinkle Revocable Trust U/A/D 5/15/08 Morris Garfinkle & Stephanie Garfinkle, Trustees		Elucida Oncology, Inc.	\$50,000	\$10,000
Anthony Gabriele		Elucida Oncology, Inc.	\$25,000	\$5,000
Balkir Zihnali		Elucida Oncology, Inc.	\$25,000	\$5,000
Rohit Khanna		Elucida Oncology, Inc.	\$43,250	\$8,650
Jan Filakovsky		Elucida Oncology, Inc.	\$25,000	\$5,000
AGT IRREVOCABLE TRUST FBO ROBERT K. GREEN UAD 02/07/01 ROBERT K. GREEN TTEE		Elucida Oncology, Inc.	\$250,000	\$50,000
STEVEN H. ORAM 2012 DESCENDANTS TRUST		Elucida Oncology, Inc.	\$25,000	\$5,000
BRIAN S. TYLER & KRISTEN M. TYLER JT TEN		Elucida Oncology, Inc.	\$300,000	\$60,000
David Oldach		Elucida Oncology, Inc.	\$200,000	\$40,000
Corey Lee Grossman		Elucida Oncology, Inc.	\$400,000	\$80,000
Paul Francis		Elucida Oncology, Inc.	\$175,000	\$35,000
Howard Arnold Chester		Elucida Oncology, Inc.	\$12,500	\$2,500
Michael E. Sherman		Elucida Oncology, Inc.	\$37,501	\$7,500

Michael Chlopak Donna Chlopak JT TEN		Elucida Oncology, Inc.	\$25,000	\$5,000
Shield Street Capital LLC		Elucida Oncology, Inc.	\$337,500	\$67,500
MICHAEL D MILLER		Elucida Oncology, Inc.	\$100,000	\$20,000
The HSS Legacy Trust		Elucida Oncology, Inc.	\$31,250	\$6,250
SEAS Trust, dtd 12/27/2012		Elucida Oncology, Inc.	\$175,000	\$35,000
NGS Dynasty Trust		Elucida Oncology, Inc.	\$31,250	\$6,250
Richard Alan Graham Hiba T. Graham JT TEN		Elucida Oncology, Inc.	\$12,500	\$2,500
Howard J Worman		Elucida Oncology, Inc.	\$12,500	\$2,500
Varney J. Hintlian		Elucida Oncology, Inc.	\$217,500	\$43,500
MICHAEL D MILLER		Elucida Oncology, Inc.	\$75,000	\$15,000
The Ravel Family Revocable Trust		Elucida Oncology, Inc.	\$200,000	\$40,000
Danielle Salters		Elucida Oncology, Inc.	\$25,000	\$5,000
Paul Ingrassia Lynn Ingrassia JT TEN		Elucida Oncology, Inc.	\$200,000	\$40,000
Lisa Mayer		Elucida Oncology, Inc.	\$287,500	\$57,500
Puranik Revocable Trust UAD 09/27/00 Rajiv Puranik & Manisha Puranik TTEES		Elucida Oncology, Inc.	\$25,000	\$5,000
PAUL D EHRMAN		Elucida Oncology, Inc.	\$37,500	\$7,500
Jonathan C Franks		Elucida Oncology, Inc.	\$12,500	\$2,500
Oliver Chatten		Elucida Oncology, Inc.	\$38,000	\$7,600
Poh Ean Chua		Elucida Oncology, Inc.	\$25,001	\$5,000
David Dwyer		Elucida Oncology, Inc.	\$750,000	\$150,000
Richard A. Handelman		Elucida Oncology, Inc.	\$25,000	\$5,000
Kimberley Promise Morgan		Elucida Oncology, Inc.	\$38,000	\$7,600
Christian Ray Storm		Elucida Oncology, Inc.	\$125,000	\$25,000
THOMAS KERBUSCH VIRGINIE MM KERBUSCH- HERBEN JT TEN		Elucida Oncology, Inc.	\$50,000	\$10,000

STEWART A. KOHL 2ND RESTATEMENT OF DECLARATION TR UAD 08/19/99 STEWART A. KOHL TTEE		Elucida Oncology, Inc.	\$100,000	\$20,000
Jeffrey Joseph Kobylarz		Elucida Oncology, Inc.	\$175,000	\$35,000
Peter A. Pogany		Elucida Oncology, Inc.	\$75,000	\$15,000
Derek A. Peterson		Elucida Oncology, Inc.	\$150,000	\$30,000
Corey Lee Grossman		Elucida Oncology, Inc.	\$250,000	\$50,000
Jack Cavin Holland 1979 Trust uad 2/14/1979		Elucida Oncology, Inc.	\$27,900	\$5,580
Edward J. Ludwig Revocable Trust UAD 4/11/11		Elucida Oncology, Inc.	\$619,603	\$123,921
Taylor W. Lawrence Family Trust UAD10/23/09, Taylor W. Lawrence, Trustee		Elucida Oncology, Inc.	\$500,000	\$100,000
John Angelo Avenia		Elucida Oncology, Inc.	\$74,100	\$14,820
Kevin Michael White		Elucida Oncology, Inc.	\$25,000	\$5,000
Henry Herzing Revocable Living Trust UAD 10/27/93		Elucida Oncology, Inc.	\$129,000	\$25,800
John Brian Potts		Elucida Oncology, Inc.	\$200,000	\$40,000
The Peter Mueller 2006 Revocable Trust		Elucida Oncology, Inc.	\$150,000	\$30,000
Neil Henry Wasserman		Elucida Oncology, Inc.	\$56,750	\$11,350
Windrock Enterprises, LLC		Elucida Oncology, Inc.	\$375,000	\$75,000
Philip D. G. Harden		Elucida Oncology, Inc.	\$34,980	\$6,996
Stanley Waintraub Charnie Waintraub JT TEN		Elucida Oncology, Inc.	\$150,000	\$30,000
The Joaquim Trias Revocable Trust		Elucida Oncology, Inc.	\$20,000	\$4,000

UAD 04/26/05 Joaquim Trias TTEE AMD 04/21/20					
Scott Handelman			Elucida Oncology, Inc.	\$12,500	\$2,500
Michael E. Sherman			Elucida Oncology, Inc.	\$50,000	\$10,000
70	NJ: 20	Total: 26	Elucida Oncology, Inc.	\$9,265,720	\$1,853,144
Robert Yedid, Traditional IRA			Enalare Therapeutics, Inc.	\$50,000	\$10,000
Eagle Pharmaceuticals, Inc.			Enalare Therapeutics, Inc.	\$12,500,000	\$500,000
2	NJ: 5	Total: 6	Enalare Therapeutics, Inc.	\$12,550,000	\$510,000
Richard Russo			Endomedix, Inc	\$50,000	\$10,000
1	NJ: 1	Total: 1	Endomedix, Inc	\$50,000	\$10,000
Madison Trust Company Custodian FBO Tushar Desai			Equallent Therapeutics, Inc	\$250,000	\$50,000
1	NJ: 56	Total: 56	Equallent Therapeutics, Inc	\$250,000	\$50,000
MAX Srl			Evergreen Theragnostics, Inc.	\$199,965	\$39,993
Rami Pais			Evergreen Theragnostics, Inc.	\$249,998	\$50,000
Michael Barnea and Limor Barnea Comyns			Evergreen Theragnostics, Inc.	\$249,970	\$49,994
Michael Barba			Evergreen Theragnostics, Inc.	\$125,000	\$25,000
Gaudenzio Roveda			Evergreen Theragnostics, Inc.	\$288,570	\$57,714
Benjamin Masterson			Evergreen Theragnostics, Inc.	\$78,000	\$15,600
SOLVA SRL			Evergreen Theragnostics, Inc.	\$99,946	\$19,989
Guy Blair			Evergreen Theragnostics, Inc.	\$49,970	\$9,994
The People's Elbow, LLC			Evergreen Theragnostics, Inc.	\$216,497	\$43,299
Mario Zibetti			Evergreen Theragnostics, Inc.	\$85,995	\$17,199
10	NJ: 37	Total: 41	Evergreen Theragnostics, Inc.	\$1,643,911	\$328,782
Michael Gerard Maguire			Halcyon Still Water, LLC	\$50,000	\$10,000
James Joseph Maguire			Halcyon Still Water, LLC	\$50,000	\$10,000
Praveen Kumar Yalamanchili			Halcyon Still Water, LLC	\$150,000	\$30,000
Praveen Kumar Yalamanchili			Halcyon Still Water, LLC	\$60,606	\$12,121
4	NJ: 13	Total: 15	Halcyon Still Water, LLC	\$310,606	\$62,121
Geetha G. Perumal Roth IRA Account No. 1185454			ImageProVision, Inc.	\$50,000	\$12,500

Jagannathan Muthu			ImageProVision, Inc.	\$25,000	\$6,250
John Gorman			ImageProVision, Inc.	\$100,000	\$25,000
NDTCO as Custodian FBO Jeffrey W. Hall IRA Account No. 1186130			ImageProVision, Inc.	\$25,000	\$6,250
Praveen Thadakamalla			ImageProVision, Inc.	\$100,000	\$25,000
Ashish Kulkarni Trust			ImageProVision, Inc.	\$50,000	\$12,500
Shrikant Nistane			ImageProVision, Inc.	\$50,000	\$12,500
JD Corporate Inc.			ImageProVision, Inc.	\$100,000	\$25,000
Harish Jangada			ImageProVision, Inc.	\$100,000	\$25,000
9	NJ: 1	Total: 1	ImageProVision, Inc.	\$600,000	\$150,000
KPV LENIMENTUS LLC			Lenimentus Pharma llc	\$2,000,000	\$400,000
1	NJ: 3	Total: 3	Lenimentus Pharma llc	\$2,000,000	\$400,000
CCJ PF Investment, LLC			Neumentum, Inc.	\$34,999	\$7,000
Windward Venture Partners			Neumentum, Inc.	\$50,000	\$10,000
Ketan Patel			Neumentum, Inc.	\$50,000	\$10,000
Shoup Revocable Trust			Neumentum, Inc.	\$25,000	\$5,000
WILLIAM JEROME CASSANO			Neumentum, Inc.	\$50,000	\$10,000
Pichon Family Trust			Neumentum, Inc.	\$36,991	\$7,398
Hawthorne 2014 LLC			Neumentum, Inc.	\$19,266	\$3,853
Pranav and Komal Mehta Family Trust			Neumentum, Inc.	\$230,000	\$46,000
8	NJ: 2	Total: 2	Neumentum, Inc.	\$496,256	\$99,251
Puri Family LLC			Nevakar, Inc.	\$3,000,000	\$500,000
NDTCO as Custodian FBO Sangeeta A. Lalwani			Nevakar, Inc.	\$110,000	\$22,000
W&G Consulting LLC			Nevakar, Inc.	\$460,000	\$92,000
PFVI, LLC			Nevakar, Inc.	\$500,000	\$100,000
NVK Investments LLC			Nevakar, Inc.	\$2,000,000	\$400,000
Alan M. Pollack			Nevakar, Inc.	\$100,000	\$20,000

6	NJ: 47	Total: 56	Nevakar, Inc.	\$6,170,000	\$1,134,000
Tech Council Ventures II LP			Princeton Identity, Inc.	\$400,100	\$80,020
1	NJ: 10	Total: 12	Princeton Identity, Inc.	\$400,100	\$80,020
Mary Lynn Clark			Real Estate Innovators, Inc	\$50,000	\$10,000
Ravdeep Singh Anand			Real Estate Innovators, Inc	\$25,000	\$5,000
2	NJ: 1	Total: 1	Real Estate Innovators, Inc	\$75,000	\$15,000
SCOPIA HOLDINGS LLC			Regenosine, Inc.	\$485,000	\$97,000
1	NJ: 2	Total: 2	Regenosine, Inc.	\$485,000	\$97,000
SS 2018 Trust			SHINKEI THERAPEUTICS INC	\$100,000	\$25,000
1	NJ: 3	Total: 3	SHINKEI THERAPEUTICS INC	\$100,000	\$25,000
Belpointe Sleepovation OZ Investment LP			SleepOvation, Inc.	\$250,000	\$62,500
1	NJ: 5	Total: 6	SleepOvation, Inc.	\$250,000	\$62,500
Tech Council Ventures II LP			SunRay Scientific Inc	\$136,034	\$34,009
Tech Council Ventures II-AI LP			SunRay Scientific Inc	\$33,966	\$8,492
2	NJ: 12	Total: 13	SunRay Scientific Inc	\$170,000	\$42,501
Gina Nitti			Xlink, LLC	\$49,680	\$9,936
1	NJ: 3	Total: 3	Xlink, LLC	\$49,680	\$9,936
141				\$35,929,233	\$5,151,645

EXHIBIT B

Q1 2024 Program Summary - Angel Investor Tax Credit

Program Year	# of Declined Applications	# of Approved Applications	# of Approved Companies	Annual Tax Credit Allocation	Approved Tax Credits	Allocated Amount Remaining	Program Open/Closed
2013	0	28	5	\$25,000,000.00	\$1,407,315	\$23,592,684.80	Closed
2014	7 withdrawn/5 declined	174	20	\$25,000,000.00	\$5,363,927	\$19,636,073.00	Closed
2015	3 withdrawn/32 declined	212	27	\$25,000,000.00	\$5,008,169	\$19,991,830.75	Closed
2016	12 declined	247	31	\$25,000,000.00	\$8,357,418	\$16,642,582.00	Closed
2017	3 declined	256	39	\$25,000,000.00	\$11,177,610	\$13,822,390.00	Closed
2018	14 withdrawn	244	45	\$25,000,000.00	\$10,650,387	\$14,349,613.00	Closed
2019	7 withdrawn/4 declined	161	32	\$25,000,000.00	\$3,310,934	\$21,689,066.00	Closed
2020	17 withdrawn/1 declined	667	52	\$25,000,000.00	\$22,324,094	\$2,675,906.00	Closed
2021	24 withdrawn/3 declined	613	61	\$35,000,000.00	\$21,782,624	\$13,217,376.00	Closed
2022	23 withdrawn/5 declined	478	31	\$35,000,000.00	\$17,977,008	\$17,022,992.00	Open
2023	8 withdrawn	249	22	\$35,000,000.00	\$10,863,504	\$24,136,496.00	Open

EXHIBIT C

Q1 2024 Purchaser Approvals- New Jersey Zero-emission Incentive Program Phase 2

Applicant Name	Vendor	Purchaser Location	SBE	MBE	WBE	VOB	Driving in an EJ community?	# of Vehicles	Approved Voucher Amount	Approval Date
Costco Wholesale Corporation	Orange EV, LLC	Monroe	No	No	No	No	No	8	\$1,400,000	2/16/24
Einride Inc.	Hudson County Motors, Inc.	Kearny	No	No	No	No	No	30	\$3,000,000	3/5/24
Pan Caliente Bakery Corporation	GreenPower Motor Company, Inc.	North Plainfield	Yes	No	No	No	Yes	1	\$87,750	3/11/24
Bagel Nosh of Livingston LLC	Envirotech Vehicles Inc	Livingston	Yes	Yes	No	No	Yes	1	\$87,750	3/12/24
VAYANA ORGANICS LLC	H.K. Truck Services Inc	Pennsauken	Yes	Yes	Yes	No	Yes	1	\$92,950	3/15/24
Hamlett Management LLC	Envirotech Vehicles Inc	Newark	Yes	Yes	Yes	No	Yes	2	\$185,900	3/21/24
Apthapi Educational Consultants	GreenPower Motor Company, Inc.	Lyndhurst	Yes	Yes	Yes	No	Yes	1	\$92,950	3/21/24
Healthcare Simplicity LLC	H.K. Truck Services Inc	Lyndhurst	Yes	No	No	No	Yes	1	\$87,500	3/21/24
White Ribbon LLC	GreenPower Motor Company, Inc.	Lakewood	Yes	No	No	No	Yes	4	\$351,000	3/22/24
Richard Painting & Contracting LLC	GreenPower Motor Company, Inc.	North Plainfield	Yes	No	No	No	Yes	2	\$175,000	3/25/24
New Jersey Institute of Technology	Envirotech Vehicles Inc	Newark	Yes	No	No	No	Yes	1	\$65,000	3/28/24

EXHIBIT D

NJ Innovation Fellows- Appeals Under Review as of Q1 2024

Declination Reason: Application does not demonstrate the requirement that a minimum of 50% of the team be first-time entrepreneurs.

Applicant ID	Business Name/Proposed Business Name	Entrepreneur	Entrepreneur	Entrepreneur
NJIF-00272	Stack Wallet, Inc.	David Talarico	Robert Blau	Karen Talarico

Declination Reason: Application does not demonstrate the proposed business venture has not been operational within the past 12 months.

Applicant ID	Business Name/Proposed Business Name	Entrepreneur	Entrepreneur	Entrepreneur(s)
NJIF-00331	Shutterbug Exchange Inc	Frank Jackson	Deborah Philip	Archana Prasad
NJIF-00210	Med Clinical Research Partners LLC	Olufunke Davies	Olasubomi Ajayi	Durodolu Ajayi
NJIF-00126	Chang Venture Group LLC	Bharo Chang	Heejae Chang	Seroh Chang
NJIF-00158	CD Community-Based OT Services, LLC dba Blue Dot: Social and Community Wellness	Kaylin Torres	Lauren Payer	Christen D'Amico
NJIF-00195	BioDome Inc.	Jerah Siegal	Scott Siegal	Bayaan Oluyadi
NJIF-00105	Bantr Collective Incorporated	Leon Wilson	Kenneth Colangelo	David Caneparo
NJIF-00213	Areaga Chemicals LLC	Samuel Arellano	Kellys Oyaga	Betty Chacon, Frank Arellano

Declination Reason: Application does not demonstrate entrepreneur leaders paid New Jersey gross-income tax at the time of Application or within the last 60 days within application submission.

Applicant ID	Business Name/Proposed Business Name	Entrepreneur	Entrepreneur	Entrepreneur
NJIF-00286	H2Hemp Inc.	Yanming Guo	Haiting Jiang	Zijun Ji