ECONOMIC RECOVERY ACT OF 2020 SHARED ALLOCATION FOR ASPIRE & EMERGE PROGRAMS

ERA2020 makes available up to \$1.1B of tax credits per year for 6 years to encourage development, investment and job creation throughout New Jersey with the ability to carryover unused credits to operate the program for up to the subsequent three years, pending credit availability.

| FY21 Allocation | | | <u>Fiscal Year 2021</u> | | | |
|---|--|--|---|--|--|--|
| σοστίστι | | | | | North 715,000,000 | <u>South</u> 385,000,000 |
| | _ | | | | | |
| Approval Date | <u>Program</u> | Region | <u>Applicant</u> | <u>City</u> | Amount Awa | <u>irded</u> |
| <i>Zero approvals dui</i> Total Awarded: | ring this tim | e period | | | - | |
| Unreserved funds | in EV21· | | | | 715,000,000 | 385,000,000 |
| onreserveu runus | III FTZ1. | | | | 713,000,000 | 383,000,000 |
| FY22 Allocation: | | | Fiscal Year 2022 | | 715,000,000 | 385,000,000 |
| FY21 Carryover: | | | | | 715,000,000 | 385,000,000 |
| Total Available for | FY22 | | | | 1,430,000,000 | 770,000,000 |
| Approval Date | oval Date Program Region Applicant City | | | City | Amount Awarded | |
| | Emerge | North | Party City Holdings, Inc. | Woodcliff Lakes | 9,996,000 | ucu |
| | Emerge | North | Fiserv Solutions, LLC | Berkley Heights | 109,229,575 | |
| Total Awarded in F | FY22: | | | | 119,225,575 | - |
| Unreserved funds | in FY22: | | | | 1,310,774,425 | 770,000,000 |
| | | | Fiscal Year 2023 | | | |
| FY23 Allocation: FY22 Carryover: | | | | | 715,000,000 1,310,774,425 | 385,000,000 770,000,000 |
| Total Available for | FY23 | | | | 2,025,774,425 | 1,155,000,000 |
| | _ | _ | | | | |
| Approval Date | <u>Program</u> | Region North | Applicant Epibono Inc. | City Lorsov City | Amount Awa | rded |
| 03/08/23 05/10/23 | Emerge Aspire | North North | Epibone, Inc OAHS Manahan Village, LLC | Jersey City Morristown | 3,591,000 24,673,846 | - |
| 05/10/23 | Aspire | | 260 Washington St Urban Renewal LLC | Newark | 49,836,119 | |
| 05/10/23 | Aspire | | Northgate Preservation Urban Renewal LLC | Camden | | 46,593,356 |
| 06/14/23 | Aspire | North | South Broad Trenton Urban Renewal Associates LP | Trenton | 29,139,873 | |
| Total Awarded in F | FY23: | | | | 107,240,838 | 46,593,356 |
| Unreserved funds in FY23: | | | | | 1,918,533,587 | 1,108,406,644 |
| | | | Fiscal Year 2024 | | | |
| FY24 Allocation: | | | | | 715,000,000 | 385,000,000 |
| Statutory Reallocation of \$1B (\$500MM for FY23 & FY24) to the Portfolio of Film and Digital Media Tax Credit Programs | | | | | (650,000,000) | (350,000,000 |
| FY23 Carryover: Total Available for | EV24 | | | | 1,918,533,587 1,983,533,587 | 1,108,406,644 1,143,406,644 |
| Total Available for | 1124 | | | | 1,303,333,367 | 1,143,400,044 |
| Approval Date | <u>Program</u> | Region | <u>Applicant</u> | <u>City</u> | Amount Awa | ırded |
| 07/26/23 | Aspire | | 720 8th Street Union City LP | Union City | 25,069,387 | - |
| 07/26/23 | Aspire | | Terrell Redevelopment Partners Urban Renewal, LP | Newark | 9,248,793 | - |
| 09/12/23 10/12/23 | Aspire Aspire | | 81-93 Orange Street Urban Renewal LLC Forest Hill House Preservation Urban Renewal LLC | Newark Newark | 90,000,000 8,186,785 | _ |
| 10/12/23 | Aspire | | Washington Township LIHTC, LLC | Washington Twp | - | 12,034,818 |
| 12/14/23 | Aspire | | Observer Highway Urban Renewal LLC | Hoboken | 90,000,000 | |
| 03/07/24 | Emerge | North | Genmab US, Inc | Plainsboro | 8,400,000 | |
| 03/07/24 | Aspire | North | DOR Woodbridge Urban Renewal and Hackensack Meridian Ambulatory Care, Inc | Woodbridge (Iselin) | 113,651,245 | |
| 03/07/24 | Acniro | North | 930 McCarter Urban Renewal LLC and | Newark | 90,000,000 | |
| | Aspire | North | Elizabeth Development Company of NJ | | | |
| 04/10/24 04/10/24 | Aspire Aspire | | SUW K Urban Renewal LLC Fulton Street Newark LLC | Newark Newark | 52,338,353 90,000,000 | |
| 06/12/24 | Aspire | | 260 Washington St Urban Renewal LLC | Newark | 74,330,745 | |
| Total Awarded in F | FY24: | | | | 651,225,308 | 12,034,818 |
| | in FV24. | | | | 1,332,308,279 | 1,131,371,826 |
| Inreserved funds | | | | | 1,002,000,270 | 1,131,371,020 |
| Unreserved funds | III F 1 2 4 : | | | | | |
| | III FYZ4: | | <u>Fiscal Year 2025</u> | | 715,000,000 | 385,000,000 |
| FY25 Allocation: | | l to Film a | Fiscal Year 2025 and Digital Media Tax Credit Portfolio of Programs | | 715,000,000 (520,000,000) | |
| FY25 Allocation: Statutory Reallocatio | on of \$800MN | | nd Digital Media Tax Credit Portfolio of Programs | | | (280,000,000 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: | on of \$800MN on of \$500MN | | nd Digital Media Tax Credit Portfolio of Programs | | (520,000,000) (325,000,000) 1,332,308,279 | (280,000,000 (175,000,000 1,131,371,826 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: | on of \$800MN on of \$500MN | | nd Digital Media Tax Credit Portfolio of Programs | | (520,000,000) (325,000,000) | (280,000,000 (175,000,000 1,131,371,826 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: | on of \$800MN on of \$500MN | | nd Digital Media Tax Credit Portfolio of Programs | <u>City</u> | (520,000,000) (325,000,000) 1,332,308,279 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for | on of \$800MM of \$500MM FY25 | Region North | Applicant SWPN 479 Clinton Avenue LLC | <u>City</u> Newark | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Fotal Available for Approval Date 07/17/24 09/11/24 | on of \$800MN FY25 Program Aspire Aspire | Region North South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC | Newark Somers Point | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 | Program Aspire Aspire Aspire Aspire Aspire | Region North South South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC | Newark Somers Point West Deptford | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 | on of \$800MN FY25 Program Aspire Aspire | Region North South South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC | Newark Somers Point | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 | Program Aspire Aspire Aspire Aspire Aspire Aspire | Region North South South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC | Newark Somers Point West Deptford | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F | Program Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire | Region North South South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC | Newark Somers Point West Deptford | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - - 20,193,188 - 41,987,469 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F | Program Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire | Region North South South | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC Hoffman Housing Urban Renewal Associates LLC | Newark Somers Point West Deptford New Brunswick | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F | Program Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire Aspire | Region North South North | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC | Newark Somers Point West Deptford New Brunswick | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - - 20,193,188 - 41,987,469 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| FY25 Allocation: Statutory Reallocatio Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F Unreserved funds Date Withdrawn 03/07/24 | Program Aspire | Region North South South North | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC Hoffman Housing Urban Renewal Associates LLC Projects that have Withdraw Applicant Party City Holdings, Inc. | Newark Somers Point West Deptford New Brunswick VI City Woodcliff Lakes | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - 20,193,188 - 41,987,469 1,160,320,810 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| FY25 Allocation: Statutory Reallocatios Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F Unreserved funds Date Withdrawn 03/07/24 04/16/24 | Program Aspire | Region North South South North | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC Hoffman Housing Urban Renewal Associates LLC Projects that have Withdraw Applicant Party City Holdings, Inc. 260 Washington St Urban Renewal LLC | Newark Somers Point West Deptford New Brunswick VI City Woodcliff Lakes Newark | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - - 20,193,188 - 41,987,469 1,160,320,810 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| FY25 Allocation: Statutory Reallocatios Statutory Reallocatio FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in F Unreserved funds Date Withdrawn 03/07/24 04/16/24 06/07/24 | Program Aspire Approva 9/22/2 5/10/2 6/14/2 | Region North South South North | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC Hoffman Housing Urban Renewal Associates LLC Projects that have Withdraw Applicant Party City Holdings, Inc. 260 Washington St Urban Renewal Associates LP | Newark Somers Point West Deptford New Brunswick VI City Woodcliff Lakes Newark Trenton | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - 20,193,188 - 41,987,469 1,160,320,810 9,996,000 49,836,119 29,139,873 | (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 |
| Statutory Reallocation FY24 Carryover: Total Available for Approval Date 07/17/24 09/11/24 11/18/24 11/18/24 Total Awarded in Function Unreserved funds Date Withdrawn 03/07/24 04/16/24 | Program Aspire A | Region North South South North | Applicant SWPN 479 Clinton Avenue LLC Oasis @ Greate Bay LLC W. Deptford Apartments LLC & Soldier On Veterans Village IX, LLC Hoffman Housing Urban Renewal Associates LLC Projects that have Withdraw Applicant Party City Holdings, Inc. 260 Washington St Urban Renewal LLC | Newark Somers Point West Deptford New Brunswick VI City Woodcliff Lakes Newark | (520,000,000) (325,000,000) 1,332,308,279 1,202,308,279 Amount Awa 21,794,281 - - 20,193,188 - 41,987,469 1,160,320,810 | 385,000,000 (280,000,000 (175,000,000 1,131,371,826 1,061,371,826 arded - 11,570,732 25,334,749 - - 36,905,481 1,024,466,345 |