

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625
December 13, 2007
10 AM

MINUTES

ATTENDANCE

- **Ex-Officio Members**

Joseph V. Doria, Jr., Commissioner, DCA
Josh Lichtblau, representing Anne Milgram, Attorney General
Lopa Kolluri, representing Michellene Davis, Acting State Treasurer
Anthony Findley, representing Lisa Jackson, Commissioner, Department of Environmental Protection
James Ballentine, representing Lucille E. Davy, Commissioner, Department of Education
Suzanne Borys, representing Jennifer Velez, Commissioner, Department of Human Services
Brent Barnes, representing Kris Kolluri, Commissioner, Department of Transportation
Marilyn Davis, representing David J. Socolow, Commissioner, Department of Labor
Lauren Moore, representing Kevin Drennan, Executive Director, New Jersey Commerce Commission

- **Public Members**

Harold Nafash, Director, Real Estate Northeast, Lowes Companies, Inc.
Cosmo Iacavazzi, President, Mercer Associates, Inc.
B. Harold Smick, Jr., Chairman, Smick Lumber
Barry Vankat, Senior Vice President of Government Banking, Wachovia Bank
Raymond J. McDonough, Mayor of Harrison Town

- **Staff**

Leslie A. Anderson, Executive Director
Antonio Henson, Director of Business Development
Enid L. Taylor, Executive Assistant
Marge Creely, Administrative Assistant

- **Also Attending**

James Souder, Department of Community Affairs
Sudi Solomon, Deputy Attorney General
Robert Shane, Governor's Authorities Unit
April Aaronson, Department of Human Services

NOTICE OF PUBLIC MEETING

Chairperson Joseph V. Doria, Jr. called the meeting to order at 10:17 AM.

In accordance with the Open Public Meeting Act, Leslie A. Anderson announced that notice of this meeting had been sent to the Trenton Times, Star Ledger, and Asbury Park Press at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

APPROVAL OF MINUTES

November 19, 2007

Motion to Approve:

Second: Anthony Findley

Yeas: 14

Nays: 0

Abstentions: 0

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #07-19

Approval of a Resolution: Approval of a Resolution Concerning Certain Matters Regarding Land Use Improvement Project

Motion to Approve: Harold Nafash

Second: Cosmo Iacavazzi

Yeas: 14

Nays: 0

Abstentions: 0

The Resolution was approved with the following amendments:

Redesign the bullets on to show that they are subset under the areas in need of redevelopment and rehabilitation.

Add language to Transit Village which clarifies that this is a designation awarded by the Department of Transportation.

Add language to Smart Growth areas, which clarifies that the designation is awarded by the Department of Community Affairs.

The language regarding affordability should be revised to state at least 20% rather than up to 20%.

RESOLUTION #07-20

Approval of a Resolution: Approval of a Resolution Authorizing Proposed Financial Assistance through the New Jersey Urban Site Acquisition Program to M & M Development, LLC, Newark

Motion to Approve: Mayor McDonough

Second: B. Harold Smick, Jr.

Yeas: 14

Nays: 0

Abstentions: 0

RESOLUTION #07-21

Approval of a Resolution:

Approval of a Resolution Authorizing Proposed Financial Assistance through the New Jersey Urban Site Acquisition Program to Harvard Development Associates, LLC, Orange

Motion to Approve: Harold Nafash

Second: Marilyn Davis

Yeas: 14

Nays: 0

Abstentions: 0

Borrower is required to provide verification that at least 20% of the housing units are affordable.

RESOLUTION #07-22

Approval of a Resolution:

Approval of a Resolution Authorizing Proposed Financial Assistance through the New Jersey Urban Site Acquisition Program to Scott/Groves Development, LLC, Orange

Motion to Approve: James Ballentine

Second: Marilyn Davis

Yeas: 14

Nays: 0

Abstentions: 0

Borrower is required to provide verification that at least 20% of the housing units are affordable.

RESOLUTION #07-23

Approval of a Resolution:

Approval of a Resolution Concerning Certain Matters Regarding New Brunswick Development Corporation, New Brunswick

Motion to Approve: Marilyn Davis

Second: Lopa Kolluri

Years: 14

Nays: 0

Abstentions: 0

Borrower is required to provide verification that at least 20% of the housing units are affordable.

RESOLUTION #07-24

Approval of a Resolution:

Approval of the 2008 Administrative Budget of the New Jersey Redevelopment Authority

Motion to Approve: Barry Vankat

Second: Harold Nafash

Years: 14

Nays: 0

Abstentions: 0

RESOLUTION #07-25

Approval of a Resolution:

Approval of the 2008 Annual Meeting Schedule of the New Jersey Redevelopment

Motion to Approve: Anthony Findley

Second: Cosmo lacavazzi

Years: 14

Nays: 0

Abstentions: 0

OTHER BUSINESS

Harold Nafash and Barry Vankat were re-elected Vice Chairman and Treasurer of the NJRA, respectively.

PUBLIC COMMENT

No Public Comments.

ADJOURNMENT

Motion approved unanimously.

The meeting was adjourned at 11:32 a.m.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its December 13, 2007 meeting.

A handwritten signature in cursive script, appearing to read "Leslie A. Anderson", followed by a long horizontal line extending to the right.

Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority