

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625
February 28, 2008

10 AM

MINUTES

ATTENDANCE

- **Ex-Officio Members**

Joseph V. Doria, Jr., Commissioner, Department of Community Affairs
Robert Romano, representing Anne Milgram, Attorney General
Lopa Kolluri, representing David Rousseau, Acting State Treasurer
Anthony Findley, representing Lisa Jackson, Commissioner, Department of Environmental Protection
James Ballentine, representing Lucille E. Davy, Commissioner, Department of Education
April Aaronson, representing Jennifer Velez, Commissioner, Department of Human Services
Marilyn Davis, representing David J. Socolow, Commissioner, Department of Labor
Lauren Moore, representing Kevin Drennan, Executive Director, New Jersey Commerce Commission

- **Public Members**

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

- **Staff**

Antonio Henson, Director of Business Development
Tammori Petty, Manager of Marketing, Communications & Information Technology
Enid L. Taylor, Executive Assistant
Marge Creely, Administrative Assistant

- **Also Attending**

Sudi Solomon, Deputy Attorney General
Robert Shane, Governor's Authorities Unit

NOTICE OF PUBLIC MEETING

Chairperson Joseph V. Doria, Jr., called the meeting to order at 10:05 AM.

In accordance with the Open Public Meeting Act, Enid L. Taylor 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

January 24, 2008

Motion to Approve: B. Harold Smick, Jr.

Second: Anthony Findley

Yeas: 13

Nays: 0

Abstentions: 0

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #08-02

Approval of a Resolution:

Approval of a Resolution Authorizing Proposed Financial Assistance to J and P Developers, LLC and Approving the Execution and Delivery of Agreements; and Other Incidental Action

Motion to Approve: Marilyn Davis

Second: Harold Nafash

Yeas: 13

Nays: 0

Abstentions: 0

April Aaronson arrived at the meeting.

RESOLUTION #08-03

Approval of a Resolution:

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

Motion to Approve: Barry Vankat

Second: B. Harold Smick, Jr.

Yeas: 14

Nays: 0

Abstentions: 0

Antonio Henson, Director of Business Development, informed the Board of the new funding development. Thrift Institution Community Investment Corporation of NJ, (TICIC) is providing a \$1 Million predevelopment loan to the entire project. TICIC is requiring shared redevelopment rights and a second mortgage on property.

RESOLUTION #08-04

Approval of a Resolution: Approval of a Resolution Concerning Certain Matters
Regarding Brand New Day, Inc.

Motion to Approve: Marilyn Davis

Second: Harold Nafash

Yeas: 14

Nays: 0

Abstentions: 0

OTHER BUSINESS

None

PUBLIC COMMENT

No Public Comments.

ADJOURNMENT

Motion approved unanimously.

The meeting was adjourned at 10:22 am.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its February 28, 2008 meeting.



Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority