

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
IN-PERSON, VIRTUAL AND TELEPHONIC BOARD MEETING
AGENDA**

July 22, 2026, at 10:00 AM

NJEDA Fort Monmouth Office - 1 CommVault Way, Suite N100, Tinton Falls, NJ 07724

PUBLIC DIAL-IN NUMBER: 1-888-790-3708

ACCESS CODE: 7825427

[MICROSOFT TEAMS MEETING ACCESS LINK](#)

Updated on 7/21/26

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. CHAIRMAN’S REMARKS**
- 4. CEO’S REPORT TO THE BOARD**
- 5. APPROVAL OF PREVIOUS MONTH’S MINUTES**
- 6. PUBLIC COMMENT**
- 7. INCENTIVES**

ASPIRE

ITEM: Randolph Senior LIHTC LLC (“Applicant”), IMG N Communities, Inc. (“Co-Applicant”) (Hainesport, Burlington County)

REQUEST: To approve issuance of tax credits from the Aspire program for a residential project located in Hainesport, Burlington County, New Jersey up to 60% of the eligible project cost.

NEXT NJ

ITEM: Next NJ Manufacturing Program - BeOne Medicines US Manufacturing Co., Inc.

REQUEST: To approve a tax credit award under the Next New Jersey Manufacturing Program.

CAFÉ

ITEM: Westfield Arts Collective Inc. (“Applicant”) - Center for Creativity @The Rialto Project (Westfield, Union County)

REQUEST: To approve a tax credit award of 100% of the eligible project cost, under the Cultural Arts Facilities Expansion (CAFE) Program for the Westfield Arts Collective Inc. cultural arts facilities project located in Westfield, Union County.

ITEM: Paper Mill Playhouse (“Applicant”) - Front of House Project (Millburn, Essex County)

REQUEST: To approve a tax credit award of 100% of the eligible project cost, under the Cultural Arts Facilities Expansion (CAFE) Program for the Paper Mill Playhouse cultural arts facilities project located in Millburn, Essex County.

8. BOND

*A Public Hearing and final approval is being conducted for this project.

APPLICANT: N.C., & Sons, Inc.*

PROD- 00326452

LOCATION: Branchburg Township, Somerset County

PROCEEDS FOR: Stand-Alone Bond

AMOUNT OF BOND: \$9,375,000

9. FOOD SECURITY

ITEM: Food Desert Relief Tax Credit Sale 2026

REQUEST: To approve (1) the sale of tax credits in calendar year 2026 in a manner consistent with the Board-approved specifications from April 2023 and the Food Desert Relief Act, (2) Delegated authority to the Chief Executive Officer to decide whether to implement (a) a structure wherein the bid amounts from winning bidders incorporate an approval fee to support the Authority's administrative costs and (b) a revision to the auction process to align the sister agency checks process to the extent permitted by statutory requirements; and (3) Delegation of authority to the CEO to establish the minimum price for the 2026 auction.

10. STRATEGIC INNOVATION CENTERS

ITEM: Amendments to the NJ Bell Labs Venture Studio, LLC Strategic Innovation Center

REQUEST: To approve: (1) an amendment and updates to the Authority's previously approved investment and participation in the New Jersey Bell Labs Venture Studio, LLC that modifies certain governance, capital contribution, membership, or administrative provisions originally authorized under the executed New Jersey Bell Labs Venture Studio, LLC Operating Agreement; and (2) Approval of this request will authorize the CEO to execute all required documents.

11. NJIEF

ITEM: New Jersey Innovation Evergreen Fund: July 2026 Qualified Investment Approval

REQUEST: To approve a Qualified Investment presented under the New Jersey Innovation Evergreen Program.

12. CLEAN ENERGY

ITEM: Modifications to the Reducing Emissions Through Retrofits, Optimization, Fuel switching and Innovative Technologies Grant Program (RETROFIT NJ)

REQUEST: To approve the modifications to the RETROFIT NJ Program, as specified in this memo and attached Proposed Program Specifications sheet.

13. TECHNOLOGY INNOVATION

ITEM: NJ Entrepreneur Support Program – Pilot Program Close Out

REQUEST: To approve closing the NJ Entrepreneur Support Program (NJESP). The remaining program funds will be returned to the Economic Recovery Fund for reallocation.

14. BOARD MEMORANDA

FYI ONLY

- Community Development Delegated Authority, Q2 2026
- Credit and Finance Projects Approved Under Delegated Authority, June 2026
- Hazardous Discharge Site Remediation Fund (HDSRF) Applications Approved Under Delegated Authority, Q1 2026
- Petroleum Underground Storage Tank Applications (PUST) Approved Under Delegated Authority, Q1 2026
- Real Estate Division Delegated Authority for Leases and Right of Entry (ROE)/Licenses for January 2026 and February 2026
- Memoranda of Understanding Approved under Delegated Authority, June 2025 – June 2026