

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

TIM SULLIVAN NAMED CHIEF EXECUTIVE OFFICER OF EDA

TRENTON, NJ – The Board of the New Jersey Economic Development Authority (EDA) today voted to approve Tim Sullivan as the Authority's next Chief Executive Officer.

"As a highly regarded professional with an established record of achievement in economic development, Tim Sullivan's depth of experience and knowledge will help ensure we are able to strengthen and grow New Jersey's economy to benefit all residents and businesses," said Governor Phil Murphy. "Tim will be a tremendous asset to the state and I applaud the EDA Board's decision to appoint him as the Authority's new Chief Executive Officer."

Mr. Sullivan most recently served as Deputy Commissioner of the Connecticut Department of Economic and Community Development (DECD), where he oversaw State tourism and branding, brownfield redevelopment, transit-oriented development, and waterfront initiatives. Mr. Sullivan joined the DECD in January 2014 as Director of Brownfield, Waterfront, and Transit-Oriented Development, and became Deputy Commissioner in 2015.

"We are delighted to welcome Tim Sullivan to the EDA," said EDA Board Chairman Thomas P. Scrivo. "We look forward to working with him as we continue EDA's longstanding tradition of supporting business growth in New Jersey."

Mr. Sullivan previously served as Chief of Staff to the New York City Deputy Mayor for Economic Development, focusing on transportation and transit-oriented development, brownfield redevelopment, waterfront and maritime/port redevelopment, public and affordable housing policy, small business support, infrastructure finance, and public/private partnerships.

Prior to joining city government in 2010, Mr. Sullivan worked at Barclays Capital as Chief of Staff to the Head of Global Investment Banking. He began his career in investment banking at Lehman Brothers in 2003 as a healthcare banker, focusing on mergers and acquisitions and capital markets transactions for leading companies in the managed care, biotechnology, and healthcare services sectors. Born and raised in Bergen County, Mr. Sullivan is a graduate of Georgetown University.

"Returning to my home state of New Jersey to join the Murphy Administration and lead the EDA is an honor," said Tim Sullivan. "With Governor Murphy's clear vision of building a stronger and fairer economy, and an experienced team of professionals in place, I am excited to join the EDA at this pivotal time and strengthen our focus on supporting the growth of small, innovative businesses and thriving communities."

In his role as CEO, Mr. Sullivan will oversee the EDA's strategic direction, leading policy and governance initiatives, and serve as the principal representative of the Authority throughout the State. He will join the Authority on February 20.

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