

**Integrity Monitor Report  
Category 3**

Integrity Monitor Firm Name: K2 Integrity  
Quarter Ending: March 31, 2026  
Expected Engagement End Date: December 31, 2026

**A. General Info**

1. Recovery Program Participant:

New Jersey Economic Development Authority (“NJEDA”).

2. Federal Funding Source (e.g. CARES, HUD, FEMA, ARPA):

State and Local Fiscal Recovery Fund (“SLFRF”).

3. State Funding Source (if applicable):

N/A.

4. Deadline for Use of State or Federal Funding by Recovery Program Participant:

March 14, 2026.

5. Accountability Officer:

Elizabeth George-Cheniara, Director Legal Compliance.

6. Program(s) under Review/Subject to Engagement:

Property Assemblage Fund.

7. Brief Description, Purpose, and Rationale of Integrity Monitor Project/Program:

The NJEDA allocated \$30 million in the Coronavirus State and Local Fiscal Recovery Funds (“SLFRF”) towards the Fund to purchase real estate create projects to grow the New Jersey’s economy. The Fund will be used towards two projects to: (1) Promote Community Economic Development – to acquire real estate to support the development of initiatives that foster community and economic advancement, and (2) Promote Community Economic Development – to acquire real estate to support the

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development of initiatives that foster community and economic advancement.

8. Amount Allocated to Program(s) under Review:

\$30 million.

9. Amount Expended by Recovery Program Participant to Date on Program(s) under Review:

Per the Inter-Agency Agreement between the NJEDA and the Casino Reinvestment Development Authority ("CRDA") regarding the project Renaissance Plaza in Atlantic City, \$648,000 has been wire transferred for preconstruction design fees on 2/2/26. A second wire transfer of \$9,987,839 was sent over to CRDA for base bid construction. As of Q1 2026, CRDA has paid PS&S 92% of the preconstruction design fee to date (\$600,125.35) and no payments have been made to T.N. Ward for the base bid construction. Following the execution of the updated Memorandum of Understanding (MOU) on November 17, 2025, the project fund was increased to a total of \$12,471,849. A second addendum to the MOU is in the process of being executed between the parties, which will add funding to the available project funds. Once this addendum is executed, EDA will transfer the balance of funds to CRDA. This is anticipated to occur in Q2 2026.

10. Amount Provided to Other State or Local Entities:

N/A.

11. Completion Status of Program (e.g. planning phase, application review, post-payment):

The Renaissance Plaza project is nearing completion of the preconstruction phase and transitioning into the construction phase. The General Contractor bid process began in December of 2025. Bids were received on January 8, 2026 with three responsive contractors. The lowest, qualified bid was from T.N. Ward Company for a base construction amount of \$9,987,839 and a total contract value of \$14,176,949, that included all specified alternates. CRDA awarded T.N. Ward the Base Bid on 1/15/26 and an NTP issued on 2/11/26 to commence construction related activities. DCA demolition permits have been approved which will

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allow construction to begin in Q2 2026. The contractual completion date for the project is November 30, 2026.

12. Completion Status of Integrity Monitor Engagement:

On-going.

**B. Monitoring Activities**

13. If FEMA funded, brief description of the status of the project worksheet and its support:

a) IM Response

N/A.

b) Recovery Program Participant Comments

N/A.

14. Description of the services provided to the Recovery Program Participant during the quarter (i.e. activities conducted, such as meetings, document review, staff training, etc.):

a) IM Response

The Monitor reviewed the CRM system to identify documentation submitted to date. The Monitor participated in a walkthrough with NJEDA's federal team to discuss the reporting process, including expenditure tracking, reporting requirements, and systems used for SLFRF and SSBCI programs.

b) Recovery Program Participant Comments

N/A.

15. Description to confirm appropriate data/information has been provided by the Recovery Program Participant and description of activities taken to review the project/program:

a) IM Response

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See response to Question 14.

b) Recovery Program Participant Comments

N/A.

16. Description of quarterly auditing activities conducted to ensure procurement compliance with terms and conditions of contracts and agreements:

a) IM Response

See response to Question 14.

b) Recovery Program Participant Comments

N/A.

17. If payment documentation in connection with the contract/program has been reviewed, provide description.

a) IM Response

N/A.

b) Recovery Program Participant Comments

N/A.

18. Description of quarterly activity to prevent and detect waste, fraud, and/or abuse:

a) IM Response

See response to Question 14.

b) Recovery Program Participant Comments

N/A.

19. Details of any integrity issues/findings, including findings of waste, fraud, and/or abuse:

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a) IM Response

None.

b) Recovery Program Participant Comments

N/A.

20. Details of any other items of note that have occurred in the past quarter:

a) IM Response

None.

b) Recovery Program Participant Comments

N/A.

21. Details of any actions taken to remediate waste, fraud, and/or abuse noted in past quarters:

a) IM Response

N/A.

b) Recovery Program Participant Comments

N/A.

**C. Miscellaneous**

22. List of hours (by employee) and expenses incurred to perform quarterly integrity monitoring review:

a) IM Response

Bradley Sussman	0.00 hours, no expenses
Tejah Duckworth	0.00 hours, no expenses
Michael Bernstein	0.00 hours, no expenses
Bruce Archer	0.00 hours, no expenses
Lucy Gonzales	0.00 hours, no expenses

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Michael Quevedo 0.25 hours, no expenses  
Naomi Pena 3.00 hours, no expenses

b) Recovery Program Participant Comments

N/A.


23. Add any item, issue, or comment not covered in previous sections but deemed pertinent to monitoring program:

a) IM Response

None.

b) Recovery Program Participant Comments

None.

Name of Integrity Monitor: K2 Integrity  
Name of Report Preparer: Tejah Duckworth  
Signature:   
Date: 3/31/2026