

Hazardous Discharge Site Remediation Fund

2009 Annual Report

Introduction

The New Jersey Economic Development Authority (EDA) and the New Jersey Department of Environmental Protection (DEP) offer assistance to municipalities, businesses, developers and community groups at various stages of the brownfield restoration process, from planning to cleanup and redevelopment.

The Hazardous Discharge Site Remediation Fund (HDSRF) has been an integral component of this assistance since 1993; helping to transform underutilized and contaminated sites into environmentally sound, productive properties. This is particularly important in the redevelopment of older urban areas so vital to achieving the smart growth objectives of the State's Master Plan.

The EDA and the DEP, which jointly administer the program, are pleased to present the results of activities for calendar year 2009 under the HDSRF in accordance with the reporting requirements of N.J.S 58:10B-6.

Background on the HDSRF

The DEP first reviews applications to determine eligibility, reasonableness of costs, and the scope of work needed to investigate and remediate each site. The EDA manages the Fund and makes grants or loans to projects the DEP determines are eligible. Since the program was established, over \$253 million in assistance has been provided to over 1,486 projects.

Municipalities, counties and redevelopment agencies may apply for grants up to \$3 million per year for investigation and remediation activities on properties they own or for which they hold a tax sale certificate and have a comprehensive plan or realistic opportunity to develop within three years. Furthermore, an additional \$2 million is available to municipalities that contain Brownfields Development Areas (BDAs). Private parties required to perform remediation activities and individuals who want to conduct such actions voluntarily may qualify for low-interest loans of up to \$1 million per year if they are unable to obtain private funding.

Funds may be provided for preliminary assessments (PA) for onsite inspections and to review historical ownership and site use to determine if contamination may be present at the sites; site investigations (SI) to characterize suspected contamination through preliminary intrusive investigation work; remedial investigations (RI) to determine the extent of contamination present; and remedial actions (RA) to effectuate cleanup of impacted portions of the sites. Municipalities that utilize the HDSRF enjoy two significant advantages. First, the remediation and return to productive use of dormant, contaminated properties rids communities of abandoned

and, possibly, dangerous eyesores. Second, once sites are remediated and improved, they can once again provide revenue producing ratable assets for the municipality.

Businesses and private individuals using HDSRF monies to investigate and clean up contaminated properties like former gas stations and industrial properties can enhance the surrounding community by improving the environment and increasing properties values while stimulating new investment.

The report provides details of the HDSRF's financing activity during the year and includes a list of the projects financed, by county (Exhibit A) for the period of January 1, 2009 through December 31, 2009.

2009 HDSRF Activity

In 2009, the EDA closed a total of 1 loan amounting to over \$204,000 and 99 grants amounting to nearly \$37 million, providing assistance to businesses, private individuals, and municipal governmental entities for the investigation and clean-up of contaminated sites throughout New Jersey.

The following chart illustrates the allocation of funds for each eligibility category, total approvals for the year, and total disbursements. (See addendum for category descriptions.)

Funding Category	2009 Allocations	2009 Approvals	2009 Disbursements
1	\$3,794,929.57	\$3,794,929.57	\$59,993.38
2	\$28,461,971.75	\$35,393,282.00	\$25,186,273.43
3	\$28,461,971.75	\$786,292.00	\$940,023.41
4	\$9,487,323.92	\$253,593.00	\$1,484,285.21
5	\$5,692,394.35	\$0.00	\$185,374.35
6	\$5,000,000.00	\$180,816.00	\$126,245.27
7	\$18,974,647.84	\$0.00	\$0.00
Total	\$99,873,239.18	\$40,408,912.57	\$27,982,195.05

The original statute prescribed a specific method for determining the funding priority of projects that receive approvals from the DEP and EDA. Upon receiving EDA Board approval, applicants have a certain period of time to submit closing documents, including an executed contract for remediation services, in order to draw down on the available funds. Private individuals have 90

days to submit these documents and close their loan or grant award, while municipal governmental entities have 180 days prior to the lapse of the closing deadline.

Pursuant to N.J.S.A. 58-10B-7, an extension may be requested in writing explaining the reasons for the delay. If the defined period of time should expire, the commitment loses funding priority to that of newer applicants unless this period is extended. If the applicant submits the required evidence at some point after the defined time period has expired, the Fund is obligated to honor the commitment if monies are available in the Fund.

2010 Available Funds

The Fund's available cash balance as of January 1, 2010 is just under \$33 million after deductions for outstanding commitments, undisbursed loans and grants and financing for anticipated NJRA transferred projects. This amount includes loan repayments, interest earnings, and surcharges collected through year's end. This amount does not include the pending FY 2010 appropriation, which is usually disbursed at the end of the fiscal year.

Below is a chart, which demonstrates HDSRDF allocations for 2010 by category, which was revised under 2005 amendments to the statute (see addendum for new category descriptions.)

Hazardous Discharge Site Remediation Fund Allocation by Category

Funding Category	Allocation
1	\$3,020,196.26
2	\$22,651,471.98
3	\$22,651,471.98
4	\$7,550,490.66
5	\$4,530,294.40
6	\$4,152,547.00
7	\$15,100,981.32
Total	\$79,657,453.60

Assessment of Current Funding Levels to Meet Obligations

Below is an accounting of the project applications that are in process as of the end of February 2010. The EDA projects below are those for which EDA is awaiting information from applicants before EDA review can begin. The DEP projects below are those for which DEP is reviewing statutory eligibility prior to making a recommendation to EDA.

		Application request
Municipal projects awaiting financing by EDA:	29 projects	\$3,014,832
Private projects awaiting financing by EDA:	14 projects	\$1,201,411
Municipal projects under review by DEP:	118 projects	\$27,488,706
Private projects under review by DEP:	41 projects	\$6,732,811
Non-Profit Projects under review by DEP:	8 projects	\$408,904
Totals:	210 projects	\$38,846,664

Project Examples

The Fund's successful track record has impacted the entire State of New Jersey. Hundreds of projects have moved forward, resulting in the investigation and remediation of many sites that are now viable, tax-ratable assets to the communities in which they are located. The following are some examples of projects that closed in 2009:

Township of Buena Vista (Milmay Garage)

The project site was a gasoline and service station, which has not been operational for 20 years and has potential environmental areas of concern (AOCs). The Township of Buena Vista owns the project site and has satisfied Proof of Site Control. At the time of application it was the Township's intent, after completion of the environmental investigation activities, to redevelop the project site for commercial use.

The Township was awarded \$74,895 in grant funding for SI, RI and RA grant funding at the project site.

Borough of Neptune City (East Coast Ice Company)

The project site is a vacant building which has potential environmental AOCs. The Borough of Neptune City currently holds a Tax Sale Certificate on the project site and has satisfied Proof of Site Control. At the time of application it was the Borough's intent, after completion of the environmental investigation activities, to redevelop the project site for commercial and residential use.

The Borough was awarded \$571,978 in grant funding to perform RI at the project site.

Township of Southampton (Stokes Cannery)

The Township of Southampton received a grant in November 2007 in the amount of \$232,886 to perform SI and Remedial Investigation RI activities. The project site is situated on 21 acres and was a former tomato juice cannery which has potential environmental AOCs. At the time of

application it was the Township's intent, after completion of the environmental investigation activities, to redevelop the project site for affordable housing development.

The Township was awarded \$120,114 in supplemental grant funding to perform RI activities at the project site.

Synopsis of 2009 BDA Activity

Under the BDA approach, DEP works with communities affected by multiple brownfields to design and implement remediation and reuse plans for these properties simultaneously. The BDA approach enables remediation and reuse to occur in a coordinated fashion. In the process, DEP invites the various stakeholders, including owners of contaminated properties, potentially responsible parties, developers, community groups, technical experts for the local government and residents themselves, to participate in this cleanup and revitalization approach.

The following 20 BDA projects were approved in 2009:

- City of Asbury Park - 1201-1207 Springwood Ave - The project site has been used for commercial use. At the time of application it was the City of Asbury Park's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed use. The City was approved for the following assistance in 2009 for this project site:
 - Grant of \$16,482 on 11/24/2009 to perform PA and SI.
- Borough of Bellmawr - Bellmawr Landfill - The project site, is a former landfill and currently used as a composting facility. At the time of application it was the Borough's intent, after completion of the environmental investigation activities to redevelop the project site for mixed-use, including open space and conservation. The Borough was approved for the following assistance in 2009 for this project site:
 - Grant of \$1,965,330 on 6/9/2009 to perform RI.
 - Grant of \$1,135,291 on 6/9/2009 to perform RA.
 - Grant of \$77,679 on 12/3/2009 to perform RA.
- Camden Redevelopment Agency - Harrison Avenue Landfill - The City received grants totaling \$11,028,667 between 2005 and 2008 to perform RI and RA activities at the project site. The site is a former landfill and at the time of application it was the City's intent, after completion of the environmental investigation activities, to redevelop the project site into a recreation center. The City was approved for the following assistance in 2009 for this project site:
 - Grant of a \$2,993,388 on 12/8/09 to perform supplemental RA.

- Borough of Carteret - Carteret Sewage Treatment Plant - The project site is the former Carteret Sewage Treatment Plant. At the time of application it was the Borough's intent, after completion of the environmental investigation activities, to redevelop the project site for residential properties and a waterfront park. The Borough was approved for the following assistance in 2009 for this project site:
 - Grant of \$104,320 on 4/14/2009 for RA, PA, RI and oversight costs.
- City Works West Lake, LLC - City Works - The applicant is a non-profit 501(c)(3) entity that has been designated the redeveloper of the West Lake Avenue Project. City Works received a grant in the amount of \$108,669 in December 2007 to perform a PA and a grant in the amount of \$62,771 in May 2008 to perform SI. The project site consists of 40 various properties of different use. At the time of application it was the applicant's intent, after completion of the environmental investigation activities, to redevelop the project site as mixed-use. City Works was approved for the following assistance in 2009 for this project site:
 - Grant of \$48,106 on 3/10/2009 to perform supplemental RI.
- Township of Deptford - Fazio/Deptford Landfill - The project site is a former landfill. At the time of application it was the Township's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed-use. The Township was approved for the following assistance in 2009 for this project site:
 - Grant of \$4,951,464 on 12/8/09 to perform RA.
- City of Gloucester - Amspec Chemical Site - The project site is a former chemical company and currently used for light industrial operations. At the time of application it was the City's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed-use. The City was approved for the following assistance in 2009 for this project site:
 - Grant of \$194,110 on 3/10/2003 to perform SI.
- City of Gloucester - Gloucester Titanium Site - The project site is a former processing facility of titanium dioxide ore. At the time of application it was the City's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed-use. The City was approved for the following assistance in 2009 for this project site:
 - Grant of \$434,025 on 09/8/2009 to perform RI.
- Township of Haddon - Dy Dee Wash Site - The Township of Haddon received a grant in August of 2008 in the amount of \$690,798 to perform PA, SI and RI. The project site is a former laundry and dry cleaning facility. At the time of application it was the Township's

intent, after completion of the environmental investigation activities, to redevelop the project site for mixed use. The Township was approved for the following assistance for this project site:

- Grant of \$24,839 on 7/14/2009 to perform RA.
- Grant of \$732,481 on 12/08/2009 to perform RA and RI.
- Township of Haddon – Hale Property - The project site is a former storage and minor maintenance of equipment facility. At the time of application it was the Township of Haddon's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed use. The Township was approved for the following assistance in 2009 for this project site:
 - Grant of \$109,559 on 12/8/2009 for PA and RI.
- Township of Haddon - Lahn Property - The Township received a grant in October 2008 in the amount of \$259,636 to perform PA, SI and RI activities. The project site is a residential and commercial property. At the time of application it was the Township's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed-use. The Township was approved for the following assistance in 2009 for this project site:
 - Grant of \$158,129 on 2/10/2009 to perform supplemental RI.
- Township of Haddon - Spadea Property - The Township received a grant in October 2008 in the amount of \$225,650 to perform SI and RI activities. The project site is a vacant property previously used for industrial and commercial activities and most recently by a tool and die manufacturer. At the time of application it was the Township's intent, after completion of the environmental investigation activities, to redevelop the project site for mixed-use. The Township was approved for the following assistance in 2009 for this project site:
 - Grant of \$88,092 on 2/11/2009 for supplemental RI.
- Jersey City Redevelopment Agency - Turnpike Dump #5 - The Agency received a grant in April 2008 in the amount of \$483,524 to perform PA and RI, a grant in August 2008 in the amount of \$98,984 to perform additional RI, and a grant in July 2009 in the amount of \$4,337,346 to perform RA. The project site has been historically used for operations associated with the railroad. At the time of application it was the Agency's intent, after completion of the environmental investigation activities, to redevelop the project site for commercial and residential re-use. The Agency was approved for the following assistance in 2009 for this project site:
 - Grant of \$199,650 on 8/11/2009 to perform additional RI.

- Grant of \$864,422 on 10/13/2009 to perform additional RA.
- Borough of Palmyra - Route 73 South Area - The Borough received grants totaling \$5,254,753 from 2007 until 2008 to perform SI and RI activities at the project site. The site consists of 27 mixed-use sites totaling 186 acres. At the time of application it was the Borough's intent, after completion of the environmental investigation activities, to redevelop the project site for new mixed-use and recreational use. The Borough was approved for the following assistance in 2009 for this project site:
 - Grant of \$2,204,242 on 12/8/2009 to perform supplemental RI.
- Sayreville Economic Redevelopment Agency - National Lead - The Agency received a grant in the amount of \$1,242,103 in October 2008 to perform RI and a grant approval in the amount of \$3,757,897 in December 2008 to perform RA at the project site. The site, consisting of 400 acres over various parcels has no current operations, but historically has been used for industrial production and processing. Soil and groundwater contamination has been identified. At the time of application it was the Agency's intent, after completion of the environmental investigation activities, to redevelop the project site as a mixed-use community including office, retail and residential space along with various recreational opportunities. The Agency was approved for the following assistance in 2009 for this project site:
 - Grant of \$5,000,000 on 4/14/2009 to perform RA.
- Borough of Somerville - Somerville Landfill - The Borough received a grant in the amount of \$297,045 in November 2006 under and a grant in the amount of \$209,843 in July 2007 to perform RI activities at the project site. The site is a former sanitary landfill and at the time of application it was the Borough's intent, after completion of the environmental investigation activities, to redevelop the project site for commercial re-use. The Borough was approved for the following assistance in 2009 for this project site:
 - Grant of \$2,138,292 on 9/8/2009 to perform additional RI.

Recommendations

P.L. 1993, c. 139 directs EDA to submit, within its report on available funding and financial assistance provided under the HDSRF "suggestions for legislative action...to further the legislative intent to facilitate remediation and promote the redevelopment and use of existing industrial sites."

In 2003, the HDSRF was appropriated funding and provided with a permanent allocation of monies for loans and grants to the program. Although the Fund currently, as of March 31, 2010, has a cash balance of just over \$18 million, there is concern regarding a potential reduction in HDSRF monies due to a decrease in the percentage of appropriations that would be effectuated

by the diversion of additional appropriated funds to the Petroleum Underground Storage Tank Remediation, Upgrade and Closure Fund (UST).

In recent years - since FY2007 - the UST Fund has not received a State appropriation and the appropriations balance in the UST fund is nearing the \$20 million State Constitutional trigger - as per Article VIII, Section II, paragraph 6 - requiring a change in the percentage of appropriations made to the HDSRF.

Article VIII, Section II, paragraph 6 reads, in pertinent part, as follows:

Commencing January 1, 2007 and ending December 31, 2021, the moneys dedicated pursuant to this subparagraph (b) shall be appropriated for funding the costs of the remediation of discharges of hazardous substances, which costs may include costs incurred for providing alternative sources of public or private water supplies, when a water supply has been, or is suspected of being, contaminated by a hazardous substance discharge; but if in any fiscal year during that time the amount previously dedicated and appropriated for funding loans or grants for the upgrade, replacement, or closure of underground storage tanks that store or were used to store hazardous substances, and for the costs of remediating any discharge therefrom, and available for that purpose but not expended, is less than \$20,000,000, then in the following fiscal year, fifty-five percent of the monies dedicated pursuant to this subparagraph (b) shall be appropriated for funding loans or grants for underground storage tanks and only forty-five percent of the monies dedicated pursuant to this subparagraph (b) shall be appropriated for funding the costs of the remediation of discharges of hazardous substances, which costs may include costs incurred for providing alternative sources of public or private water supplies, when a water supply has been, or is suspected of being, contaminated by a hazardous substance discharge.

This State Constitutionally required re-allocation will result in the HDSRF being dedicated only 45% of the money it has been since 2007. This will occur at a time when the demand for HDSRF money is greatly increased, particularly so by the addition of BDAs.

Therefore, it is recommended that the Legislature consider measures reinstating appropriations to the UST Fund to avoid the sharp drop in dedicated HDSRF resources.

A three-part addendum is attached which highlights the history of the Fund and the various categories of eligibility along with observations on the impact of recent statutory changes.

Should you need any additional information about the contents of this report, please contact the EDA at (609) 292-2072.

ADDENDUM

I. Addendum: Fund History

In 1993, the Legislature amended and supplemented P.L. 1983, c.330, formerly known as the "Environmental Cleanup and Responsibility Act" to become the "Industrial Site Recovery Act." The Legislature sought these changes to promote certainty in the regulatory process that would serve to facilitate the remediation of contaminated sites and promote the redevelopment of existing industrial sites around the State.

In addition to regulatory reform, the Legislature sought to alleviate the financial burdens that have been imposed on individuals, corporations and municipal government entities that have either voluntarily or involuntarily remediated contaminated sites. This assistance came in the form of a \$45 million appropriation from the Hazardous Discharge Bond Act of 1986 to a new Fund entitled the Hazardous Discharge Site Remediation Fund (the "Fund"), which the EDA jointly administers with the Department of Environmental Protection ("DEP").

The Fund received an additional \$10 million from the Economic Recovery Fund in its initial capitalization, and in 1997, the Legislature appropriated an additional \$20 million from the Hazardous Discharge Bond Act of 1986 to the Fund making a total of \$75 million available for the remediation of contaminated sites.

The responsibilities associated with administering the Fund have been divided between the EDA and the DEP. Initial contact and proposals for funding are made through the DEP, which has streamlined the environmental review process to provide timely approvals. Once environmental approvals and eligible project costs have been determined by the DEP, the applications are forwarded to the EDA so that eligible parties may access the financing available to them through this Fund.

Upon receiving these applications, the EDA conducts a financial review and forwards them to its Board of Directors with a recommendation for funding. The DEP and EDA have adhered to a strict interpretation of the law in implementing this Fund. As a consequence of this interpretation, the Fund is truly the last resort to finance potential remediations.

Applicants do not possess insurance and in most cases have little or no collateral to secure loans made by the Fund. Under normal circumstances, these applications would not meet the EDA's credit criteria for funding. Each Fund application is reviewed therefore in light of the legislative intent behind the program that dictates to the EDA that these more risky loans should be made for the general public good that will be achieved through such remediations.

In 1997, the Act was amended to create two new eligibility categories that the EDA and DEP implemented in early 1998: Category 8 provides matching grants for individuals using innovative technology for remediation; Category 9 provides matching grants or loan guarantees for persons or businesses that implement limited restricted use or unrestricted use remedial

actions. As a result, Category 10 is now the “catch all” category, which was formerly Category 8. These new categories were created by allocating 5% each from Category 5 and Category 6. In 1999, the Legislature revised the qualification for municipalities to receive certain grants for remediation investigations from the Fund.

The law requires a municipality either to have a comprehensive Brownfields redevelopment plan in place, or to demonstrate to the EDA that a property has a realistic opportunity of being developed or redeveloped within three years of the completion of the remediation. The law further requires a municipality or the New Jersey Redevelopment Authority to actually own the real property prior to receiving a grant for remedial investigation from the Fund. The law ensures that a municipality does not spend funds without having made a substantial commitment to the development of the Brownfields site.

In 2003, legislation was passed dedicating an additional \$40 million to aid in replenishing the Fund. In addition, New Jersey Voters approved a State Constitutional amendment in November 2003 which permits the State to use a surplus in Corporate Business Tax revenues dedicated to the Petroleum Underground Storage Tank Remediation, Upgrade, and Closure Program to provide a new and reliable long-term funding source for the Hazardous Discharge Site Remediation Fund.

In 2005, legislation was passed creating new and expanded uses of HDSRF funds for municipalities, counties and redevelopment entities. The new legislation provides grant funds for recreation areas, conservation areas and projects involving affordable housing, in addition to providing additional grant funds on a priority basis and dedicated case management in the Department of Environmental Protection to municipalities with areas designated as a BDA.

In 2006, legislation was passed that changes the limits on grants from the Hazardous Discharge Site Remediation Fund to municipalities, counties and redevelopment agencies authorized to exercise redevelopment powers pursuant to N.J.S.A.40A:12A-4. The law previously limited grants to those entities to 75% of the total costs of the remediation. The new law authorizes grants to those entities for up to 100% of the costs of the preliminary assessment, site investigation and remedial investigation regardless of the date the application for funding was submitted to the Department of Environmental Protection. It authorizes grants for up to 75% of the costs of the remedial action of a contaminated site for applications received by the department after September 15, 2005.

In 2007, legislation was passed that removes the 70% cap on the amount of grant money that could be awarded from the Fund. This allowed projects that were initially approved as loans, to subsequently be converted to grants in 2007.

In 2009, legislation was passed that establishes the Licensed Site Remediation Professional Program which requires any submissions concerning the remediation of a contaminated site to be signed and certified by a licensed site professional or by a certified subsurface evaluator. The legislation also establishes criteria for a ranking system and direct oversight of contaminated sites based upon the level of risk to the public health, safety, or the environment, the length of time the site has been undergoing remediation, the economic impact of the contaminated site on

the municipality and on surrounding property, and any other factors deemed relevant by the department.

II. Addendum: Funding Categories

As defined in the Act, financial assistance and grants from the Fund were provided for the following purposes and obligated on an annual basis in the defined percentages. An additional funding category was also created by the legislation, C.58:10B-25.3, to establish a pilot program for awarding grants to non-profit organizations. Funding for the pilot program is capped at \$5,000,000 by statute.

The non-profit category is listed as item 7 below because it appears last in the legislation; however it is reported as item 6 in the above charts to comport with technical aspects of EDA's tracking system.

2005 Funding Categories:

(1) Loans to Persons in a Qualifying Municipality: Moneys shall be allocated for financial assistance to persons, for remediation of real property located in a qualifying municipality as defined in section 1 of P.L.1978, c.14 (C.52:27D-178).

(2) Municipalities, Counties and Redevelopment Entities:

(a) Moneys shall be allocated to: municipalities, counties, or redevelopment entities authorized to exercise redevelopment powers pursuant to section 4 of P.L.1992, c.79 (C.40A:12A-4).

(i) BDAs: projects in brownfield development areas pursuant to subsection f. of section 27 of P.L.1993, c.139 (C.58:10B-5),

(ii) Matching grants for innovative technology: matching grants up to a cumulative total amount from the Fund of \$5,000,000 per year of up to 75% of the costs of the remedial action for projects involving the redevelopment of contaminated property for recreation and conservation purposes, provided that the use of the property for recreation and conservation purposes is included in the comprehensive plan for the development or redevelopment of contaminated property, or up to 50% of the costs of the remedial action for projects involving the redevelopment of contaminated property for affordable housing pursuant to P.L.1985, c.222 (C.52:27D-301 et seq.).

(iii) Matching grants for unrestricted or limited restricted use cleanup: grants for preliminary assessment, site investigation or remedial investigation of a contaminated site.

(iv) Matching grants for recreation, conservation and affordable housing: financial assistance for the implementation of a remedial action.

(v) Financial assistance for remediation activities at sites that have been contaminated by a discharge of a hazardous substance or hazardous waste, or at which there is an imminent and significant threat of a discharge of a hazardous substance or hazardous waste, and the discharge or threatened discharge poses or would pose an imminent and significant threat to a drinking water source, to human health, or to a sensitive or significant ecological area; or

(b) persons for financial assistance for remediation activities at sites that have been contaminated by a discharge of a hazardous substance or hazardous waste, or at which there is an imminent and significant threat of a discharge of a hazardous substance or hazardous waste, and the discharge or threatened discharge poses or would pose an imminent and significant threat to a drinking water source, to human health, or to a sensitive or significant ecological area.

(3) Private Loans for Voluntary Remediation: Moneys shall be allocated for financial assistance to persons who voluntarily perform a remediation of a hazardous substance or hazardous waste discharge;

(4) Innocent Party Grants: Moneys shall be allocated for grants to persons who own real property on which there has been a discharge of a hazardous substance or a hazardous waste and that person qualifies for an innocent party grant. A person qualifies for an innocent party grant if that person acquired the property prior to December 31, 1983, the hazardous substance or hazardous waste that was discharged at the property was not used by the person at that site, and that person certifies that he did not discharge any hazardous substance or hazardous waste at an area where a discharge is discovered. A grant authorized pursuant to this paragraph may be for up to 50% of the remediation costs at the area of concern for which the person qualifies for an innocent party grant, except that no grant awarded pursuant to this paragraph to any person may exceed \$1,000,000;

(5) Private Loans for Environmental Opportunity Zones: Moneys shall be allocated for (a) financial assistance to persons who own and plan to remediate an environmental opportunity zone for which an exemption from real property taxes has been granted pursuant to section 5 of P.L.1995, c.413 (C.54:4-3.154), or (b) matching grants for up to 25% of the project costs to qualifying persons, municipalities, counties, and redevelopment entities authorized to exercise redevelopment powers pursuant to section 4 of P.L.1992, c.79 (C.40A:12A-4), who propose to perform a remedial action that uses an innovative technology, or for the implementation of a limited restricted use remedial action or an unrestricted use remedial action except that no grant awarded pursuant to this paragraph may exceed \$250,000; and

(6) Catch all: Twenty percent of the moneys in the remediation Fund shall be allocated for financial assistance or grants for any of the purposes enumerated in paragraphs (1) through (5).

(7) Non-profits: The Department of Environmental Protection, in consultation with the New Jersey Economic Development Authority, shall develop a pilot program to award grants from the Hazardous Discharge Site Remediation Fund established pursuant to section 26 of P.L.1993, c.139 (C.58:10B-4) to nonprofit organizations described in section 501(c)(3) of the federal Internal Revenue Code, 26 U.S.C. s.501(c)(3), that are exempt from taxation pursuant to section 501(a) of the federal Internal Revenue Code, 26 U.S.C. s.501(a), for the preliminary assessment, site investigation, and remedial investigation of real property that has been contaminated or is suspected of being contaminated by the discharge of a hazardous substance. All of the limitations and conditions for the award of financial assistance and grants applicable to municipalities pursuant to the provisions of the "Brownfield and Contaminated Site Remediation Act," P.L.1997, c.278 (C.58:10B-1.1 et al.) shall apply to the award of grants to a nonprofit organization pursuant to this section. The total amount awarded pursuant to this pilot program shall not exceed \$5,000,000.

III. Addendum: Impact of funding category changes, including the addition of BDAs and remedial action financing.

During the past 10 years EDA has closed the following:

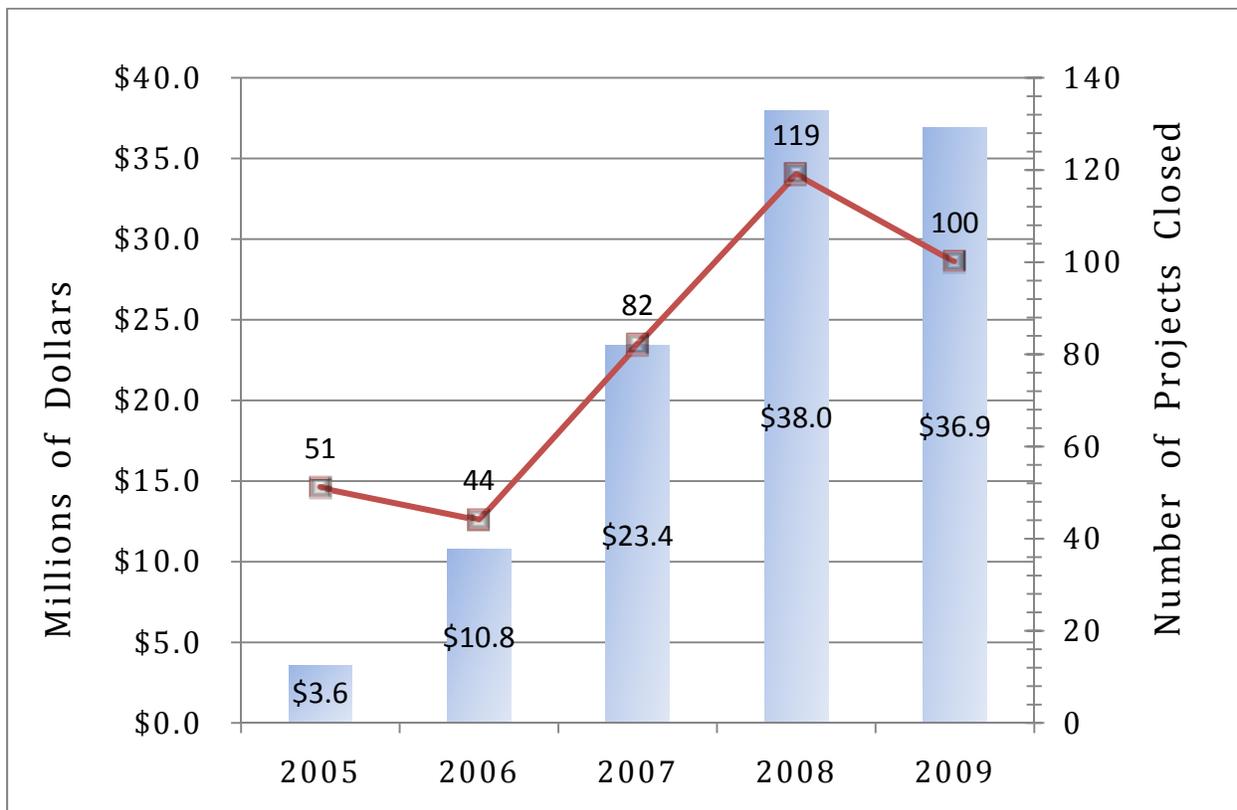
In 2009 EDA closed 1 loan and 99 grants for over \$36.9 million.

In 2008 EDA closed 5 loans and 114 grants amounting to over \$38 million.

In 2007 EDA closed 6 loans and 76 grants amounting to nearly \$23.4 million.

In 2006 EDA closed 1 loan and 43 grants amounting to nearly \$10.8 million.

In 2005 EDA closed 4 loans and 47 grants amounting to over \$3.6 million.



EDA will continue to monitor the effect of legislative changes that have occurred to improve the operation and efficiency of this resource and to foster its continuity.

EXHIBIT A

List of projects, by county, financed for the period of January 1, 2009
through December 31, 2009.

MASTER CHART OF CLOSED FINANCINGS

NJEDA PROGRAMS, BY COUNTY

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SPECIFIED PROGRAMS

PROJ#	APPLICANT NAME	MUNICIPALITY	PROJ TYPE	EST NEW JOBS	CONST JOBS	PROGRAM TYPE	AUTHORITY FIN'G AMOUNT	GUARANTEE ON BOND	TOTAL PROJECT COSTS	MAINT JOBS
COUNTY: Atlantic										
P23448	Township of Buena Vista (Milmay Garage)	Buena Vista Township	SR			HSM	74,895		87,235	
P25078	William Gregory	Egg Harbor Township	SR			HAZ	3,187		13,247	
P25201	William Gregory	Egg Harbor Township	SR			HAZ	3,187		500*	
TOTALS FOR Atlantic COUNTY: 3 PROJECT(s)				0	0		81,269		100,982	
COUNTY: Bergen										
P20736	Borough of Closter (Super Value, Inc.)	Closter Borough	SR			HSM	6,600		7,100	
P25314	Borough of Northvale (Deluxe Dry Cleaners)	Northvale Borough	SR			HSM	399,300		399,800	
P26472	Borough of Northvale (Former Tect/Danzig Site)	Northvale Borough	SR			HSM	25,349		25,849	
P25321	City of Hackensack (Odyssey Body Works)	Hackensack City	SR			HSM	82,192		82,692	
P27863	Wyckoff Cleaners, Inc.	Wyckoff Township	SR			HAZ	23,903		98,500	
TOTALS FOR Bergen COUNTY: 5 PROJECT(s)				0	0		537,344		613,941	
COUNTY: Burlington										
P23212	City of Burlington (Aqua Lane Redevelopment Area)	Burlington City	SR			HSM	64,625		123,875	
P21530	Township of Mount Holly (Former Holly Chemical)	Mount Holly Township	SR			HSM	84,406		84,906	
P22914	Township of Mount Holly (Frm. Regal Custom Fixtures)	Mount Holly Township	SR			HSM	41,117		41,617	
P23395	Township of Southampton (Former Stokes Cannery)	Southampton Township	SR			HSM	120,114		120,614	
TOTALS FOR Burlington COUNTY: 4 PROJECT(s)				0	0		310,262		371,012	
COUNTY: Camden										
P27126	Borough of Bellmawr (Bellmawr Landfill)	Bellmawr Borough	SR			HSM	1,821,700		2,067,262	
P27134	Borough of Bellmawr (Bellmawr Landfill)	Bellmawr Borough	SR			HSM	1,965,330		2,620,940	
P27135	Borough of Bellmawr (Bellmawr Landfill)	Bellmawr Borough	SR			HSM	1,135,291		1,514,221	
P23903	Borough of Haddon Heights (Haddon Heights Landfill)	Haddon Heights Borough	SR			HSM	102,313		102,813	
P23772	Camden Redevelopment Agency (Former RCA Building 8)	Camden City	SR			HSM	47,660		48,160	
P26841	Camden Redevelopment Agency (Former RCA Building 8)	Camden City	SR			HSM	1,886,431		2,341,806	

MASTER CHART OF CLOSED FINANCINGS

NJEDA PROGRAMS, BY COUNTY

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SPECIFIED PROGRAMS

PROJ#	APPLICANT NAME	MUNICIPALITY	PROJ TYPE	EST NEW JOBS	CONST JOBS	PROGRAM TYPE	AUTHORITY FIN'G AMOUNT	GUARANTEE ON BOND	TOTAL PROJECT COSTS	MAINT JOBS
P24794	Camden Redevelopment Agency (Harrison Avenue Landfill Park)	Camden City	SR			HSM	1,369,650		1,382,116	
P23306	Camden Redevelopment Agency (Sycamore Street Housing)	Camden City	SR			HSM	186,753		357,028	
P25581	City of Gloucester (Former Amspec Chemical)	Gloucester Township	SR			HSM	194,110		194,610	
P26358	City of Gloucester (Gloucester Titanium Site)	Gloucester Township	SR			HSM	434,025		477,928	
P26360	Township of Haddon (Dy-Dee Wash Site)	Haddon Township	SR			HSM	24,839		25,339	
P25576	Township of Haddon (Lahn Property)	Haddon Township	SR			HSM	158,129		158,629	
P25577	Township of Haddon (Spadea Property)	Haddon Township	SR			HSM	88,092		88,592	
P22852	Township of Voorhees (Cherry Hill Equipment Corp.)	Voorhees Township	SR			HSM	31,683		32,183	
TOTALS FOR Camden COUNTY: 14 PROJECT(s)				0	0		9,446,006		11,411,627	
COUNTY: Cape May										
P26471	Borough of Woodbine (Woodbine Hat Company)	Woodbine Borough	SR			HSM	39,433		39,933	
P27324	Carol Walerski	Cape May Point Borough	SR			HAZ	6,592		26,868	
TOTALS FOR Cape May COUNTY: 2 PROJECT(s)				0	0		46,025		66,801	
COUNTY: Cumberland										
P25324	City of Vineland (Blackwater Industrial Park)	Vineland City	SR			HSM	63,222		63,722	
P17201	City of Vineland (Cedarwood Drive Landfill)	Vineland City	SR			HSM	2,000		2,500	
P23394	City of Vineland (Landis Theater/Mori Building)	Vineland City	SR			HSM	20,633		21,133	
P25997	City of Vineland (U-Pull It/Recyclers, Inc.)	Vineland City	SR			HSM	115,023		124,083	
P24881	City of Vineland (West Oak Road Site)	Vineland City	SR			HSM	68,967		69,467	
P26466	Tri-County Community Action Partnership (Prop. Southeast Gateway Plaza)	Bridgeton City	SR			HAZ	112,710		113,210	
TOTALS FOR Cumberland COUNTY: 6 PROJECT(s)				0	0		382,555		394,115	
COUNTY: Essex										
P21623	City of Newark (1700 McCarter Highway)	Newark City	SR			HSM	54,973		55,473	
P21138	City of Newark (501 and 503 Central Avenue)	Newark City	SR			HSM	35,382		35,882	
P21876	City of Newark (Downworld, Inc.)	Newark City	SR			HSM	77,392		77,892	
P24382	City of Newark (Former Duralac Facility)	Newark City	SR			HSM	79,585		80,085	
P22289	City of Newark (Former Stacor Corporation)	Newark City	SR			HSM	88,316		88,816	
P22857	City of Newark (Frm. Synfax Manufacturing)	Newark City	SR			HSM	31,909		32,409	
P24884	City of Newark (Internatl Metallurgical Svcs)	Newark City	SR			HSM	158,187		158,687	
P26361	Estate of Michelle Matturro	Bloomfield Township	SR			HAZ	10,358		41,931	

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TOTALS FOR Essex COUNTY: 8 PROJECT(s)				0	0		536,102		571,175	
COUNTY: Gloucester										
P27504	Borough of Glassboro (Former Glassboro Landfill)	Glassboro Borough	SR			HSM	69,381		69,881	
P24880	Township of Mantua (4 various sites)	Single County - Multi	SR			HSM	55,000		55,500	
TOTALS FOR Gloucester COUNTY: 2 PROJECT(s)				0	0		124,381		125,381	
COUNTY: Hudson										
P24745	Harrison Redevelopment Agency (Spiegel Trucking, Inc.)	Harrison Town	SR			HSM	1,827,296		2,381,522	
P24790	Jersey City Redevelopment Agency (Proposed Berry Lane Park)	Jersey City	SR			HSM	80,146		80,646	
P23625	Jersey City Redevelopment Agency (Turnpike Dump #5)	Jersey City	SR			HSM	4,337,346		8,178,185	
P27474	Jersey City Redevelopment Agency (Turnpike Dump #5)	Jersey City	SR			HSM	199,650		200,150	
P28454	Jersey City Redevelopment Agency (Turnpike Dump #5)	Jersey City	SR			HSM	864,422		1,153,063	
TOTALS FOR Hudson COUNTY: 5 PROJECT(s)				0	0		7,308,860		11,993,566	
COUNTY: Mercer										
P27090	City of Trenton (Canal Plaza)	Trenton City	SR			HSM	481,246		661,463	
P23207	City of Trenton (Greenway Sites)	Trenton City	SR			HSM	1,350,589		1,733,646	
P21233	City of Trenton (MLK School/Jefferson School)	Trenton City	SR			HSM	1,747,371		2,277,377	
P25329	Township of West Windsor (West Windsor Twp. Muni G (West Windsor Twp Compost Fac.))	West Windsor Township	SR			HSM	59,484		59,984	
P25325	Township of West Windsor (West Windsor Twp. Muni G (West Windsor Twp. Muni Garage))	West Windsor Township	SR			HSM	4,075		4,575	
TOTALS FOR Mercer COUNTY: 5 PROJECT(s)				0	0		3,642,765		4,737,045	
COUNTY: Middlesex										
P21875	Borough of Carteret (Carteret Discount Auto Parts)	Carteret Borough	SR			HSM	81,258		81,758	

MASTER CHART OF CLOSED FINANCINGS

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P25585	Borough of Carteret (Carteret Sewage Treatment Plt)	Carteret Borough	SR			HSM	104,320		110,760	
P24381	Borough of Carteret (Carteret Waterfront Develop)	Carteret Borough	SR			HSM	292,351		292,851	
P20758	County of Middlesex (Former Red's Marina)	Highland Park Borough	SR			HSM	64,035		64,535	
P22713	County of Middlesex (Former Red's Marina)	Highland Park Borough	SR			HSM	98,707		129,118	
P24787	Sayreville Economic Redevelopment Agency (Former National Lead)	Sayreville Borough	SR			HSM	3,757,897		4,897,153	
P22850	South Amboy Redevelopment Agency (Conrail Property)	South Amboy City	SR			HSM	215,677		216,177	
P22858	South Amboy Redevelopment Agency (Spectreserve Property)	South Amboy City	SR			HSM	96,371		96,871	
P22916	South Amboy Redevelopment Agency (W.A.S. Terminals, Inc.)	South Amboy City	SR			HSM	673,860		674,360	
P23907	Township of Old Bridge (Hicks Auto Body)	Old Bridge Township	SR			HSM	46,346		46,846	
TOTALS FOR Middlesex COUNTY: 10 PROJECT(s)				0	0		5,430,822		6,610,429	
COUNTY: Monmouth										
P24888	Borough of Neptune City (East Coast Ice Company)	Neptune City Borough	SR			HSM	571,978		572,478	
P25955	Borough of Red Bank (Former Incinerator)	Red Bank Borough	SR			HSM	249,254		249,754	
P25394	City Works West Lake, LLC (West Lake Avenue BDA)	Neptune Township	SR			HAZ	48,106		48,606	
P22845	McConnell Realty Co	Atlantic Highlands	SR			HAZ	26,460		99,125*	
P27375	Patricia A. Wolfer	Upper Freehold Township	SR			HAZ	7,689		30,956	
P22184	Township of Aberdeen (Frm. Matawan Boro Water Facil.)	Aberdeen Township	SR			HSM	60,874		61,374	
P22126	Township of Aberdeen (South River Metal Products)	Aberdeen Township	SR			HSM	402,259		402,759	
P25322	Township of Neptune (Shark River Municipal Marina)	Neptune Township	SR			HSM	44,883		45,383*	
P23643	Union Laboratories	Marlboro Township	SR			HAZ	58,116		5,783*	
TOTALS FOR Monmouth COUNTY: 9 PROJECT(s)				0	0		1,469,619		1,516,218	
COUNTY: Morris										
P27312	Better Way Development Co., LLC.	Butler Borough	SR			HAZ	2,569		10,776	
P21430	G & N Partnership	Roxbury Township	SR			HAZ	204,399		206,943	
P26917	Town of Boonton (Former Jersey Plating Co.)	Boonton Town	SR			HSM	128,772		129,272	
P26473	Township of Hanover (Layton Property)	Hanover Township	SR			HSM	39,947		40,447	
P28141	Zigmund Sulewski	Denville Township	SR			HAZ	49,333		197,832	

* There may be costs/jobs reported on a related financing.

** Note: Residential UST projects are not included on this report.

MASTER CHART OF CLOSED FINANCINGS

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TOTALS FOR Morris COUNTY: 5 PROJECT(s)				0	0		425,020		585,270	
COUNTY: Ocean										
P19295	Borough of Pine Beach (Former Admiral Farragut)	Pine Beach Borough	SR			HSM	64,303		64,803	
P17640	Borough of Pine Beach (Frm Admiral Farragut Academy)	Pine Beach Borough	SR			HSM	39,930		40,430	
P27168	Township of Plumsted (6 Main Street)	Plumsted Township	SR			HSM	10,153		10,653	
TOTALS FOR Ocean COUNTY: 3 PROJECT(s)				0	0		114,386		115,886	
COUNTY: Passaic										
P24161	Charles Capaci and Elois Capaci	Bloomingtondale Borough	SR			HAZ	6,261		25,543	
P25070	City of Paterson (36-40 Straight Street)	Paterson City	SR			HSM	36,109		36,609	
P24886	City of Paterson (Apollo Dye House)	Paterson City	SR			HSM	705,018		705,518	
P27309	City of Paterson (Columbia Textile Mill)	Paterson City	SR			HSM	90,938		91,438	
P23230	City of Paterson (River Walk)	Paterson City	SR			HSM	575,723		576,223	
P27092	Jewish Community Federation of Greater Clifton	Clifton City	SR			HAZ	253,593		484,632	
TOTALS FOR Passaic COUNTY: 6 PROJECT(s)				0	0		1,667,642		1,919,963	
COUNTY: Salem										
P24162	City of Salem (Tri County Oil)	Salem City	SR			HSM	178,152		178,652	
P23644	Township of Carney's Point (A. Clemente Asphalt Plant)	Carneys Point Township	SR			HSM	24,092		24,592	
TOTALS FOR Salem COUNTY: 2 PROJECT(s)				0	0		202,244		203,244	
COUNTY: Somerset										
P28140	Borough of Somerville (Somerville Landfill)	Somerville Borough	SR			HSM	2,138,292		2,352,622	
P24813	Township of Bridgewater (Dept Public Works Muni Garage)	Bridgewater Township	SR			HSM	109,054		109,554	
P23068	Township of Franklin (Onka Property)	Franklin Township	SR			HSM	75,802		76,302	
P23067	Township of Montgomery (North Princeton Development)	Montgomery Township	SR			HSM	1,517,521		1,518,021	

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TOTALS FOR Somerset COUNTY: 4 PROJECT(s)				0	0		3,840,669		4,056,499	
COUNTY: Union										
P18568	City of Linden (Linden Airport - Parcel C)	Linden City	SR			HSM	239,226		239,726	
P27310	City of Linden (United Lacquer)	Linden City	SR			HSM	29,095		29,595	
P15632	Hillside Township (6-8 Hoffman Place)	Hillside Township	SR			HSM	12,625		13,125	
P23219	Rahway Redevelopment Agency (Elizabeth Avenue Site)	Rahway City	SR			HSM	507,621		508,121	
P23401	Rahway Redevelopment Agency (Hamilton Laundry Site)	Rahway City	SR			HSM	544,137		544,637	
P25956	The Lofts at Garwood II, LLC	Garwood Borough	SR			HAZ	40,270		150,596	
P18265	Township of Cranford (Riverfront Redevelopment Area)	Cranford Township	SR			HSM	8,470		8,970	
TOTALS FOR Union COUNTY: 7 PROJECT(s)				0	0		1,381,444		1,494,770	
TOTALS FOR ALL COUNTIES: 100 PROJECT(s)				0	0		36,947,415		46,887,924	

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