



State of New Jersey

OFFICE OF THE STATE TREASURER

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PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

ELIZABETH MAHER MUOIO
State Treasurer

May 14, 2019

Mr. Frank Haines
Legislative Budget and Finance Officer
Office of Legislative Services
State House Annex
P.O. Box 068
Trenton, NJ 08625

Dear Mr. Haines:

Pursuant to your letter dated April 5, 2019, it was requested that I provide a written response to the questions posed by Assemblywoman Pintor Marin, Assemblyman Burzichelli and Assemblyman Benson following the April 1, 2019 hearing of the Assembly Budget and Appropriations Committee. The questions and their subsequent answers are as follows:

Assemblywoman Pintor Marin:

Please provide detailed information on the price paid by purchasers of tax credit transfer certificates. What percentage of the value of tax credit awards is converted to tax transfer certificates? What is the average percentage of tax credits transferred through tax credit transfer certificates?

Please see attached Credit Tracking File.

Assemblyman Burzichelli:

What is the annual attrition rate for the homestead property tax reimbursement ("Senior Freeze") program, in both number of claimants and benefit value?

The budget assumed there would be a decline of approximately 12,000 approved applications from FY2018 to FY2019. The check value for the same period increased by \$12, which brings the overall average check value to \$1,237.

Assemblyman Benson:

The amount reimbursed to an out-of-network health provider for catastrophic illness costs is capped at 175 percent of the amount permitted under the Medicare program. Is there a waiver from this cap for special circumstances related to catastrophic illnesses?

The networks available to members are very robust due to RFP requirements. Members can appeal to the carriers in the instance where a certain type of provider is not available within a specific distance from their residence, and such appeal process could accommodate a member's special circumstances.

Please provide an update regarding the status of the contract with Public Consulting Group to provide early intervention services and the contract with Public Partnerships, LLC to provide self-directed services through the Division of Developmental Disabilities. Do these contracts allow for the distribution of advanced payments to individuals who receive services through these programs?

DOH Early Intervention: While there are still issues with the Early Intervention Management System (EIMS), DOH is working diligently to rectify the issues, which it anticipates to be resolved in the near future. In order to provide uninterrupted services, DOH advanced payments to providers, and anticipates that those payments will be repaid by December, and that claims will be processed successfully in the future.

DDD Self-Directed Care: Transitioning to the new contract with Public Partnership LLC (PPL) took place at a time when programmatic changes were occurring within the Divisions. In addition, there were issues with enrollment, payment and customer service. DDD continues to meet weekly with PPL management to address systemic issues and troubleshoot individual cases. PPL conducted a significant overhaul of management.

In addition, PPL has taken/is taking the following steps to resolve issues and improve performance:

- In-depth analysis and payment reconciliations with vendors/providers who have experienced significant payment issues.
- Implementation of a new, personalized employer and employee enrollment process, ensuring a single point of contact from initial outreach to first employee payment for services.
- New customer service training curriculum implemented
- Dedicated call center staff in New Jersey
- Implementation of performance dashboard

Sincerely,



Elizabeth Maher Muoio
State Treasurer

Attachment

c: Cathy Brennan, Deputy State Treasurer

David Ridolfino, Acting Director, Office of Management and Budget

Count	32	2018 Tax Credit Transfers Issued as of 1/17/19		\$ 65,174,187.54			
Credit Program	P# (If Known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	Term (years)	Vintage Year	Redeemable Tax Period
BEIP	P22228	Arch Insurance Group, Inc.	Arch Insurance Company	947,442.84	5	2017	2018
BEIP	P13303	National Financial Services, LLC and Fidelity Glo	Comcast Holding Corporation	282,319.00	5	2017	2018
BEIP	P11296	The Goldman Sachs Group, Inc.; Goldman Sachs	The Goldman Sachs Group, Inc.	26,064,180.00	5	2017	2018
BEIP	P17282	Ferring Pharmaceuticals, Inc.	Ferring Pharmaceuticals, Inc.	404,776.00	5	2017	2018
BEIP	P33869	National Financial Services, LLC	Comcast Holding Corporation	400,765.00	5	2017	2018
BEIP	P13303	National Financial Services, LLC; Fidelity Global I	Comcast Holding Corporation	282,319.00	5	2017	2018
BEIP	P16349	Comag Marketing Group, LLC	Montebello Packaging Inc	55,313.00	5	2017	2018
HUB	P37913	Two Center Street Urban Renewal, L.L.C.	Horizon Healthcare Services, Inc.	\$1,650,000.00	10	2018	2018
HUB	P37913	Two Center Street Urban Renewal, L.L.C.	New Jersey Manufactures Insurance Co.	\$1,650,000.00	10	2018	2018
HUB	P37278	70 Columbus Urban Renewal, LLC fka 70 Colum	Apple, Inc.	\$2,831,758.20	10	2016	2018
HUB	P38095	College Avenue Redevelopment Associates	Citibank, N.A.	\$3,300,000.00	10	2016	2018
HUB	P37908	TDAF I Springfield Avenue Holding Urban Renew	Goldman Sachs Bank USA	\$2,383,184.50	10	2016	2018
HUB	P34884	135 Somerset Mews Urban Renewal, LLC	Metropolitan Life Insurance Company	\$2,381,036.00	10	2014	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	USAA General Indemnity Company	\$500,000.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	National Casualty Company	\$734,400.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	Nationwide Life and Annuity Insurance Compan	\$945,600.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	Nationwide Life Insurance Company	\$720,000.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	USAA Casualty Insurance Company	\$92,536.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	Mutual of Omaha Ins. Co.	\$300,000.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	United of Omaha Life Ins Co	\$2,134,837.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	USAA Casualty Insurance Company	\$1,407,464.00	10	2018	2018
ResERG	P41303	Glassboro A-3 Urban Renewal, LLC	Lowe's Companies, Inc.	\$3,012,887.00	10	2017	2018
ResERG	P38965	Building 101 Urban Renewal, LCC	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,618,580.00	10	2017	2018
ResERG	P40492	Carver Hall Urban Renewal, LP	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,352,411.00	10	2017	2018
ResERG	P41116	Roseville Avenue Redevelopment Urban Renew	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,006,518.40	10	2017	2018
ResERG	P39374	Broadway Housing Partners LLC - Phase I and Ph	Nestle USA, Inc.	\$611,989.00	10	2016	2018
ResERG	P39273	ACTH Partners, LP	Fidelity & Guaranty Life Insurance Company	\$268,257.00	10	2016	2018
ResERG	P39273	ACTH Partners, LP	Standard Insurance Company	\$390,851.00	10	2016	2018
ResERG	P38966	Glassboro Mixed-Use Urban Renewal, LLC	Horizon Healthcare Services, Inc. dba Horizon BI	\$2,204,580.60	10	2016	2018
ResERG	P38868	PRC Campus Centers, LLC	New Jersey Manufactures Insurance Co.	\$1,576,770.00	10	2016	2018
ResERG	P38768	Broadway Associates 2010 LLC	Transamerica Life Insurance Company	\$1,349,166.00	10	2015	2018
ResERG	P38859	Washington Street University Housing Urban R	Citibank N.A.	\$2,314,247.00	10	2015	2018

*NOTE - BEIP credit amounts shown are identified as the second increment over a five year term. The second year is 20% of the total approved amount of the tax credit. Please refer to BEIP installment schedule for complete terms of payout.

Count	12	2014 Tax Credit Transfers Issued as of 2/5/2018		\$ 34,064,812.70	80.23%	\$ 28,063,471.24			
Credit Program	PH (if known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	% on \$	Consideration (if any)	Term (years)	Vintage Year	Reclaimable Tax Period
HUB	34884	135 Somerset Mews Urban Renewal, LLC (Borak	Metropolitan Life Insurance Company	\$ 2,381,036.00	75.00%	\$ 1,785,777.00	10	2014	2014
HUB	24605	Daily News LP	Liberty Mutual Fire Insurance Co	\$ 4,165,000.00	93.00%	\$ 3,873,450.00	10	2011	2014
HUB	37275	Grand LHN Urban Renewal LLC	Apple, Inc.	\$ 4,201,520.70	92.00%	\$ 3,865,399.04	10	2014	2014
HUB	35082	Panasonic Corporation of North America	Apple, Inc.	\$ 8,192,645.00	92.00%	\$ 7,537,233.40	10	2013	2014
HUB	37398	Pennrose/Carl Miller Homes/IP Morgan	JP Morgan Chase Bank, N.A.	\$ 1,771,671.00	0.00%	\$ -	10	2014	2014
HUB	37695	Transit Village Associates LLC	TD Bank, N.A.	\$ 2,712,190.00	75.70%	\$ 2,053,249.50	10	2012	2014
HUB	37695	Transit Village Associates LLC	Metropolitan Life Insurance Company	\$ 4,947,810.00	75.00%	\$ 3,710,857.50	10	2012	2014
HUB	36843	Wakefern Food Corporation	Hartford Life and Annuity Insurance Company	\$ 352,940.00	92.00%	\$ 324,704.80	10	2014	2014
HUB	36843	Wakefern Food Corporation	Twin City Fire Insurance Company	\$ 600,000.00	92.00%	\$ 552,000.00	10	2014	2014
HUB	36843	Wakefern Food Corporation	Hartford Fire Insurance Company	\$ 1,050,000.00	92.00%	\$ 966,000.00	10	2014	2014
HUB	36843	Wakefern Food Corporation	Hartford Underwriters Insurance Company	\$ 1,750,000.00	92.00%	\$ 1,610,000.00	10	2014	2014
HUB	36843	Wakefern Food Corporation	Hartford Casualty Insurance Company	\$ 1,940,000.00	92.00%	\$ 1,784,800.00	10	2014	2014

Count	44	2015 Tax Credit Transfers Issued as of 2/5/2018		\$ 82,963,964.40	91%	\$ 75,369,569.00			
Credit Program	# (if known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	% on \$	Consideration (if any)	Term (years)	Vintage Year	Redeemable Tax Period
Grow NJ	39552	First Data Corporation	FDS Holdings, Inc.	\$ 592,000.00	81%	\$ 480,165.00	10	2015	2015
Grow NJ	38421	Destination Maternity Corporation	Apple, Inc.	\$ 4,000,000.00	92%	\$ 3,680,000.00	10	2015	2015
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Co	Colonial Life & Accidental Insurance Company	\$ 350,000.00	92%	\$ 322,000.00	10	2015	2015
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Co	Provident Life and Accident Insurance Company	\$ 750,000.00	92%	\$ 690,000.00	10	2015	2015
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Co	Unum Life Insurance Company of America	\$ 1,189,000.00	92%	\$ 1,093,880.00	10	2015	2015
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Washington National Insurance Company	\$ 100,000.00	92%	\$ 92,250.00	10	2015	2015
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Colonial Penn Life Insurance Company	\$ 600,000.00	92%	\$ 553,500.00	10	2015	2015
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Bankers Life and Casualty Company	\$ 1,000,000.00	92%	\$ 922,500.00	10	2015	2015
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Homesite Insurance Company	\$ 1,212,000.00	93%	\$ 1,121,100.00	10	2015	2015
Grow NJ	39455	Interpool, Inc.	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 880,000.00	93%	\$ 814,000.00	10	2015	2015
Grow NJ	39748	Northern Leasing Systems, Inc.	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 713,000.00	93%	\$ 659,525.00	10	2015	2015
Grow NJ	39872	Patella Construction Corp	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 1,015,000.00	93%	\$ 938,875.00	10	2015	2015
Grow NJ	39697	Plastics Manufacturing Company, Inc. and Scient	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 392,000.00	93%	\$ 362,600.00	10	2015	2015
Grow NJ	38627	Webimax LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 603,500.00	93%	\$ 558,237.50	10	2014	2015
Grow NJ	39415	Eltman Law, P.C.	Subaru of America, Inc.	\$ 497,000.00	93%	\$ 462,210.00	10	2015	2015
Grow NJ	38727	Forbes Media, LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 2,472,250.00	93%	\$ 2,299,192.50	10	2015	2015
Grow NJ	39470	Jacmel Jewelry Inc.	Boscov's Inc.	\$ 300,000.00	93%	\$ 279,000.00	10	2015	2015
Grow NJ	40148	The Cooper Health System	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 4,059,000.00	93%	\$ 3,774,870.00	10	2015	2015
Grow NJ	39371	Univision Communications Inc. and Subsidiaries	Nestle Purina Petcare Company, Inc.	\$ 350,000.00	93%	\$ 325,500.00	10	2015	2015
Grow NJ	37437	Burlington Coat Factory Warehouse Corporation	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 2,700,000.00	94%	\$ 2,524,500.00	10	2014	2015
Grow NJ	39991	Principis Capital LLC	MCI Communication Services, Inc.	\$ 285,000.00	95%	\$ 270,750.00	10	2015	2015
HUB	34884	135 Somerset Mews Urban Renewal, LLC (Borai	Metropolitan Life Insurance Company	\$ 2,381,036.00	75%	\$ 1,785,777.00	10	2014	2015
HUB	37695	Transit Village Associates LLC	Metropolitan Life Insurance Company	\$ 4,947,810.00	75%	\$ 3,710,857.50	10	2012	2015
HUB	37695	Transit Village Associates LLC	TD Bank, N.A.	\$ 2,712,190.00	76%	\$ 2,053,249.50	10	2012	2015
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Life Insurance Co.	\$ 350,000.00	92%	\$ 322,000.00	10	2015	2015
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Life and Accident Insurance Co.	\$ 550,000.00	92%	\$ 506,000.00	10	2015	2015
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Twin City Fire Insurance Company	\$ 735,299.00	92%	\$ 676,475.08	10	2015	2015
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Sentinel Insurance Co.	\$ 1,700,000.00	92%	\$ 1,564,000.00	10	2015	2015
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Apple, Inc.	\$ 4,700,000.00	92%	\$ 4,324,000.00	10	2015	2015
HUB	37275	Grand LHN Urban Renewal LLC	Apple, Inc.	\$ 4,201,520.70	92%	\$ 3,865,399.04	10	2014	2015
HUB	35082	Panasonic Corporation of North America	Apple, Inc.	\$ 8,192,645.00	92%	\$ 7,537,233.40	10	2013	2015
HUB	36843	Wakefern Food Corporation	Hartford Insurance Company of the Midwest	\$ 1,000,000.00	92%	\$ 920,000.00	10	2014	2015
HUB	36843	Wakefern Food Corporation	Hartford Fire Insurance Company	\$ 1,050,000.00	92%	\$ 966,000.00	10	2014	2015
HUB	36843	Wakefern Food Corporation	Hartford Underwriters Insurance Company	\$ 1,520,000.00	92%	\$ 1,398,400.00	10	2014	2015
HUB	36843	Wakefern Food Corporation	Hartford Casualty Insurance Company	\$ 2,230,000.00	92%	\$ 2,051,600.00	10	2014	2015
HUB	24605	Daily News LP	Liberty Mutual Fire Insurance Co	\$ 4,165,000.00	93%	\$ 3,873,450.00	10	2011	2015
HUB	37015	Prudential Financial, Inc. and/or Affiliates	New York Life Insurance and Annuity Company	\$ 1,000,000.00	93%	\$ 930,000.00	10	2015	2015
HUB	37015	Prudential Financial, Inc. and/or Affiliates	New York Life Insurance Company	\$ 4,000,000.00	93%	\$ 3,720,000.00	10	2015	2015
HUB	37698	Ahold eCommerce Sales Company LLC	The Stop and Shop Supermarket Company LLC	\$ 3,456,134.70	100%	\$ 3,456,134.70	10	2015	2015
HUB	37015	Prudential Financial, Inc. and/or Affiliates	Pruco Life Insurance Company of New Jersey	\$ 1,300,000.00	100%	\$ 1,300,000.00	10	2015	2015
HUB	37015	Prudential Financial, Inc. and/or Affiliates	Pruco Life Insurance Company	\$ 3,700,000.00	100%	\$ 3,700,000.00	10	2015	2015
ResERG	38768	Broadway Associates 2010 LLC	Transamerica Life Insurance Company	\$ 1,349,166.00	89%	\$ 1,200,757.74	10	2015	2015
ResERG	38768	Broadway Associates 2010 LLC	Transamerica Life Insurance Company	\$ 1,349,166.00	89%	\$ 1,200,757.74	10	2015	2015
ResERG	38859	Washington Street University Housing Associate	Citibank N.A.	\$ 2,314,247.00	90%	\$ 2,082,822.30	10	2015	2015

Count	85	2016 Tax Credit Transfers Issued as of 2/5/2018		\$ 110,191,833.98	91%	\$ 100,568,200.88			
Credit Program	# (if known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	% on \$	Consideration (if any)	Term (years)	Vintage Year	Redeemable Tax Period
HUB	35782	Wakefern Food Corporation	Palisades Property and Casualty Insurance Com	\$ 50,000.00	93%	\$ 46,500.00	10	2016	2016
ResERG	40552	Prospect Park Apartments Urban Renewal, LLC	Wausau Underwriters Insurance Company thru	\$ 97,705.50	75%	\$ 73,279.13	10	2016	2016
ResERG	40552	Prospect Park Apartments Urban Renewal, LLC	Ohio Security Insurance Company	\$ 100,000.00	75%	\$ 75,000.00	10	2016	2016
ResERG	40552	Prospect Park Apartments Urban Renewal, LLC	West American Insurance Company	\$ 100,000.00	75%	\$ 75,000.00	10	2016	2016
ResERG	40552	Prospect Park Apartments Urban Renewal, LLC	American Fire & Casualty Insurance Company	\$ 100,000.00	75%	\$ 75,000.00	10	2016	2016
Grow NJ	40454	First Data Corporation	First Data Hardware Services, Inc.	\$ 80,000.00	100%	\$ 80,000.00	10	2016	2016
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Washington National Insurance Company	\$ 100,000.00	92%	\$ 92,250.00	10	2015	2016
HUB	35782	Wakefern Food Corporation	Teachers Auto Insurance Company of New Jerse	\$ 100,000.00	93%	\$ 93,000.00	10	2016	2016
ResERG	39273	ACTH Partners, LP thru Special Situations Invest	Fidelity & Guaranty Life Insurance Company	\$ 268,257.20	75%	\$ 201,192.90	10	2016	2016
Grow NJ	39190	RBC Capital Markets, LLC	Royal Bank of Canada	\$ 205,599.00	100%	\$ 205,599.00	10	2016	2016
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Accident and Indemnity Co	\$ 250,000.00	92%	\$ 230,000.00	10	2015	2016
HUB	35782	Wakefern Food Corporation	High Point Preferred Insurance Company	\$ 250,000.00	93%	\$ 232,500.00	10	2016	2016
HUB	35782	Wakefern Food Corporation	High Point Safety and Insurance Company	\$ 275,000.00	93%	\$ 255,750.00	10	2016	2016
HUB	35782	Wakefern Food Corporation	Palisades Insurance Company	\$ 275,000.00	93%	\$ 255,750.00	10	2016	2016
Grow NJ	39991	Principis Capital LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 285,000.00	95%	\$ 269,325.00	10	2015	2016
Grow NJ	39470	Jacmel Jewelry Inc.	MCI Communication Services, Inc.	\$ 292,000.00	93%	\$ 271,560.00	10	2015	2016
ResERG	39273	ACTH Partners, LP thru Special Situations Invest	Standard Insurance Company	\$ 390,851.40	75%	\$ 293,138.55	10	2016	2016
Grow NJ	40454	First Data Corporation	FDS Holdings, Inc.	\$ 295,000.00	100%	\$ 295,000.00	10	2016	2016
ResERG	40552	Prospect Park Apartments Urban Renewal, LLC	The Ohio Casualty Insurance Company	\$ 400,000.00	75%	\$ 300,000.00	10	2016	2016
Grow NJ	37327	The Dress Barn, Inc. and 933 Inspiration, LLC	AnnTaylor Retail, Inc.	\$ 340,000.00	90%	\$ 306,000.00	10	2016	2016
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Cor	Colonial Life & Accidental Insurance Company	\$ 350,000.00	92%	\$ 322,000.00	10	2015	2016
Grow NJ	39371	Univision Communications, Inc., Univision of Ne	Nestle Purina Petcare Company, Inc.	\$ 350,000.00	93%	\$ 325,500.00	10	2015	2016
Grow NJ	39728	D'Artagnan, Inc. and D'Artagnan, LLC	MCI Communications Services, Inc.	\$ 367,836.98	91%	\$ 334,731.65	10	2016	2016
Grow NJ	39697	Plastics Manufacturing Company, Inc. and Scient	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 392,000.00	93%	\$ 362,600.00	10	2015	2016
Grow NJ	39190	RBC Capital Markets, LLC	Liberty Mutual Fire Insurance Company	\$ 423,007.93	93%	\$ 391,281.48	10	2016	2016
Grow NJ	39415	Eltman Law, P.C.	Subaru of America, Inc.	\$ 448,000.00	93%	\$ 416,640.00	10	2015	2016
Grow NJ	40454	First Data Corporation	Nestle Purina Petcare Company, Inc.	\$ 450,000.00	94%	\$ 423,000.00	10	2016	2016
ResERG	38867	Trent East Senior Apartments Urban Renewal LP	Selective Fire and Casualty Insurance Company	\$ 474,022.93	93%	\$ 440,840.46	10	2016	2016
Grow NJ	38627	Webimax LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 493,000.00	93%	\$ 456,025.00	10	2016	2016
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Life and Accident Insurance Co.	\$ 500,000.00	92%	\$ 460,000.00	10	2015	2016
HUB	37015	Prudential Financial, Inc. and/or Affiliates	New York Life Insurance and Annuity Corporatio	\$ 500,000.00	93%	\$ 465,000.00	10	2015	2016
Grow NJ	39552	First Data Corporation	FDS Holdings, Inc.	\$ 592,000.00	81%	\$ 479,520.00	10	2015	2016
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Colonial Penn Life Insurance Company	\$ 600,000.00	92%	\$ 553,500.00	10	2015	2016
ResERG	39374	Broadway Housing Partners, LLC	Nestle USA	\$ 611,989.00	93%	\$ 569,149.77	10	2016	2016
HUB	35782	Wakefern Food Corporation	High Point Property and Casualty Insurance Corr	\$ 650,000.00	93%	\$ 604,500.00	10	2016	2016
Grow NJ	39748	Northern Leasing Systems, Inc.	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 713,000.00	93%	\$ 659,525.00	10	2015	2016
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Cor	Provident Life and Accident Insurance Company	\$ 750,000.00	92%	\$ 690,000.00	10	2015	2016
Grow NJ	39372	Jimmy's Cookies, LLC	Verizon Americas Inc	\$ 753,750.93	93%	\$ 700,987.50	10	2016	2016
Grow NJ	40737	Northeast Precast, LLC	MCI Communications Services, Inc.	\$ 782,663.00	93%	\$ 727,876.59	10	2016	2016
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Insurance Company of the Midwest	\$ 835,299.92	92%	\$ 768,475.08	10	2015	2016
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Twin City Fire Insurance Company	\$ 850,000.00	92%	\$ 782,000.00	10	2015	2016
Grow NJ	39455	Interpool, Inc.	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 848,000.00	93%	\$ 784,400.00	10	2015	2016
HUB	37277	Goya Foods, Inc., Goya 75th Acquisition Co. LLC,	Hartford Fire Insurance Company	\$ 900,000.00	92%	\$ 828,000.00	10	2015	2016
Grow NJ	41648	Showman Fabricators, Inc.	MCI Communications Services, Inc.	\$ 877,500.00	95%	\$ 829,237.50	10	2016	2016
Grow NJ	39014	Gaming Laboratories International, LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 915,000.92	92%	\$ 841,800.00	10	2016	2016
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Bankers Life and Casulaty Company	\$ 1,000,000.00	92%	\$ 922,500.00	10	2015	2016
Grow NJ	39872	Patella Construction Corp	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 1,045,000.00	93%	\$ 966,625.00	10	2015	2016
HUB	35782	Wakefern Food Corporation	Palisades Safety and Insurance Assn	\$ 1,055,000.93	93%	\$ 981,150.00	10	2016	2016
Grow NJ	39572	Sandy Alexander, Inc.	MCI Communications Services, Inc.	\$ 1,070,000.00	93%	\$ 995,100.00	10	2016	2016
Grow NJ	38338	NRG Energy Inc.	Walmart Stores East I, LP	\$ 1,067,000.94	94%	\$ 997,645.00	10	2016	2016
Grow NJ	39190	RBC Capital Markets, LLC	Ohio Security Insurance Company	\$ 1,100,000.00	93%	\$ 1,017,500.00	10	2016	2016
Grow NJ	37302	Royal Wine Corporation, Kenover Marketing Cor	Unum Life Insurance Company of America	\$ 1,189,000.00	92%	\$ 1,093,880.00	10	2015	2016
Grow NJ	37595	Imperial Bag & Paper Co, LLC	Homesite Insurance Company	\$ 1,212,000.93	93%	\$ 1,121,100.00	10	2015	2016
ResERG	38768	Broadway Associates 2010 LLC	Transamerica Life Insurance Company	\$ 1,349,166.00	89%	\$ 1,200,757.74	10	2015	2016
Grow NJ	38834	Liscio's Italian Bakery, Inc.	U.S. Bank, N.A.	\$ 1,351,500.92	92%	\$ 1,243,380.00	10	2016	2016
Grow NJ	39190	RBC Capital Markets, LLC	Liberty Mutual Insurance Company	\$ 1,350,000.93	93%	\$ 1,248,750.00	10	2016	2016
HUB	37015	Prudential Financial, Inc. and/or Affiliates	Pruco Life Insurance Company of New Jersey	\$ 1,300,000.00	100%	\$ 1,300,000.00	10	2015	2016
Grow NJ	39416	Rent the Runway, Inc.	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 1,455,750.93	93%	\$ 1,346,568.75	10	2016	2016
ResERG	38868	PRC Campus Centers, LLC	New Jersey Manufacturers Insurance Co	\$ 1,576,770.20	93%	\$ 1,466,396.29	10	2016	2016
HUB	36843	Wakefern Food Corporation	Sentinel Insurance Co.	\$ 1,600,000.92	92%	\$ 1,472,000.00	10	2014	2016
HUB	36843	Wakefern Food Corporation	Hartford Underwriters Insurance Company	\$ 1,700,000.00	92%	\$ 1,564,000.00	10	2014	2016
Grow NJ	39190	RBC Capital Markets, LLC	Liberty Insurance Corporation	\$ 1,700,000.93	93%	\$ 1,572,500.00	10	2016	2016
Grow NJ	42005	World Business Lenders, LLC	MCI Communications Services, Inc.	\$ 1,657,500.95	95%	\$ 1,574,625.00	10	2016	2016
HUB	35645	Newark Farmers Market Urban Renewal, LLC	USAA Casualty Insurance Company	\$ 1,845,000.94	94%	\$ 1,725,075.00	10	2016	2016
Grow NJ	37309	151 Foods, LLC	MCI Communications Services, Inc.	\$ 1,878,000.94	94%	\$ 1,765,320.00	10	2016	2016
HUB	34884	135 Somerset Mews Urban Renewal, LLC (Borait	Metropolitan Life Insurance Company	\$ 2,381,036.75	75%	\$ 1,785,777.00	10	2014	2016
Grow NJ	39190	RBC Capital Markets, LLC	LM Insurance Corporation	\$ 2,100,000.93	93%	\$ 1,942,500.00	10	2016	2016
HUB	37695	Transit Village Associates LLC	TD Bank, N.A.	\$ 2,712,190.76	76%	\$ 2,053,249.50	10	2012	2016
ResERG	38859	Washington Street University Housing Associate	Citibank N.A.	\$ 2,314,247.90	90%	\$ 2,082,822.30	10	2015	2016
Grow NJ	39994	Barrette Outdoor Living, Inc.	Amerigroup New Jersey, Inc.	\$ 2,270,000.93	93%	\$ 2,111,100.00	10	2016	2016
Grow NJ	38338	NRG Energy Inc.	Cooperfriedman Electric Supply Co., Inc.	\$ 2,300,000.94	94%	\$ 2,150,500.00	10	2016	2016
Grow NJ	38727	Forbes Media, LLC	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 2,472,250.93	93%	\$ 2,299,192.50	10	2015	2016
HUB	36843	Wakefern Food Corporation	Hartford Casualty Insurance Company	\$ 2,500,000.92	92%	\$ 2,300,000.00	10	2014	2016
Grow NJ	37437	Burlington Coat Factory Warehouse Corporation	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 2,700,000.94	94%	\$ 2,524,500.00	10	2014	2016
Grow NJ	37327	The Dress Barn, Inc. and 933 Inspiration, LLC	MCI Communications Services, Inc.	\$ 2,900,000.92	92%	\$ 2,653,500.00	10	2016	2016
Grow NJ	38770	Wenner Bread Products, Inc.	U.S. Bank, N.A.	\$ 3,036,000.92	92%	\$ 2,800,710.00	10	2016	2016
HUB	38095	College Avenue Redevelopment Associates	Citibank N.A.	\$ 3,300,000.90	90%	\$ 2,970,000.00	10	2016	2016
Grow NJ	39781	Charles Komar & Sons Inc.	MCI Communications Services, Inc.	\$ 3,400,000.93	93%	\$ 3,145,000.00	10	2016	2016
Grow NJ	40774	Contemporary Graphics & Bindery, Inc. and Affil	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 3,410,000.93	93%	\$ 3,154,250.00	10	2016	2016
HUB	37698	Ahold eCommerce Sales Company LLC	The Stop and Shop Supermarket Company LLC	\$ 3,456,134.70	100%	\$ 3,456,134.70	10	2015	2016
HUB	37015	Prudential Financial, Inc. and/or Affiliates	Pruco Life Insurance Company	\$ 3,700,000.00	100%	\$ 3,700,000.00	10	2015	2016
HUB	37695	Transit Village Associates LLC	Metropolitan Life Insurance Company	\$ 4,947,810.75	75%	\$ 3,710,857.50	10	2012	2016
HUB	24605	Daily News LP	Liberty Mutual Fire Insurance Co	\$ 4,165,000.94	94%	\$ 3,915,100.00	10	2011	2016
Grow NJ	40148	The Cooper Health System	Horizon Healthcare Services, Inc. dba Horizon Bl	\$ 4,444,000.93	93%	\$ 4,110,700.00	10	2015	2016
HUB	37015	Prudential Financial, Inc. and/or Affiliates	New York Life Insurance Company	\$ 4,500,000.93	93%	\$ 4,185,000.00	10	2015	2016

Count	33	2017 Tax Credit Transfers Issued as of 1/17/19		\$ 79,282,443.20	91%	\$ 50,742,348.08			
Credit Program	PI# (if known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	% on \$	Consideration	Term (years)	Vintage Year	Redeemable Tax Period
HUB	24605	Daily News, L.P.	Liberty Mutual Fire Insurance Company	\$4,165,000.00	94%	\$3,915,100.00	10	2011	2017
HUB	34884	135 Somerset Mews Urban Renewal LLC fka Bor	Metropolitan Life Insurance Company	\$2,381,036.00	75%	\$1,785,777.00	10	2014	2017
HUB	34886	RBH-TRB Newark Holdings, LLC	Goldman Sachs Bank USA	\$3,945,674.00		\$0.00	10	2017	2017
HUB	35082	Panasonic Corporation of North America	Apple, Inc.	\$8,192,645.00		\$0.00	10	2013	2017
HUB	35645	Newark Farmers Market, LLC	USAA Casualty Insurance Company	\$1,845,000.00	93.5%	\$1,725,075.00	10	2016	2017
HUB	35782	Wakefern Food Corp. (1)	Hartford Casualty Insurance Company	\$2,655,000.00	91%	\$2,416,050.00	10	2016	2017
HUB	36843	Wakefern Food Corp. (2)	Hartford Casualty Insurance Company	\$300,000.00	92%	\$276,000.00	10	2014	2017
HUB	36843	Wakefern Food Corp. (2)	Twin City Fire Insurance Co.	\$1,000,000.00	92.25%	\$922,500.00	10	2014	2017
HUB	36843	Wakefern Food Corp. (2)	Hartford Life and Accident Insurance Co.	\$1,050,000.00	92%	\$966,000.00	10	2014	2017
HUB	36843	Wakefern Food Corp. (2)	Hartford Underwriters Insurance Company	\$1,550,000.00	92%	\$1,426,000.00	10	2014	2017
HUB	36843	Wakefern Food Corp. (2)	Sentinel Insurance Company, LTD	\$1,900,000.00	92%	\$1,748,000.00	10	2014	2017
HUB	37015	Prudential Financial Inc., and/or Affiliates	Pruco Life Insurance Company of New Jersey	\$1,300,000.00	100%	\$1,300,000.00	10	2015	2017
HUB	37015	Prudential Financial Inc., and/or Affiliates	New York Life Insurance Company	\$4,000,000.00		\$0.00	10	2015	2017
HUB	37015	Prudential Financial Inc., and/or Affiliates	Pruco Life Insurance Company	\$4,200,000.00	100%	\$4,200,000.00	10	2015	2017
HUB	37275	Grand LHN Urban Renewal LLC	Apple, Inc.	\$4,201,520.70	92%	\$3,865,399.04	10	2014	2017
HUB	37277	Goya Foods, Inc.	Hartford Casualty Insurance Company	\$50,000.00	93.5%	\$46,750.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Twin City Fire Insurance Co.	\$85,299.00	93.5%	\$79,754.57	10	2015	2017
HUB	37277	Goya Foods, Inc.	Trumbull Insurance Company	\$100,000.00	92.25%	\$92,250.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Hartford Accident and Indemnity Co.	\$250,000.00	93.5%	\$233,750.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Hartford Underwriters Insurance Company	\$400,000.00	92.5%	\$370,000.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Hartford Insurance Co of the Midwest	\$1,200,000.00	93.5%	\$1,122,000.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Hartford Fire Insurance Co	\$1,250,000.00	93.5%	\$1,168,750.00	10	2015	2017
HUB	37277	Goya Foods, Inc.	Apple, Inc.	\$4,700,000.00		\$0.00	10	2015	2017
HUB	37278	70 Columbus Urban Renewal, LLC fka 70 Colum	Apple, Inc.	\$2,831,758.20	92%	\$2,605,217.54	10	2016	2017
HUB	37695	Transit Village Associates LLC	TD Bank, N.A.	\$2,712,190.00	75%	\$2,034,142.50	10	2012	2017
HUB	37695	Transit Village Associates LLC	Metropolitan Life Insurance Company	\$4,947,810.00	75%	\$3,710,857.50	10	2012	2017
HUB	37698	Ahold eCommerce Sales Company LLC	The Stop and Shop Supermarket Company, LLC	\$3,456,134.70	100%	\$3,456,134.70	10	2015	2017
HUB	37908	TDAF Springfield Avenue Holding	Urban Rene Goldman Sachs Bank USA	\$2,383,184.50		\$0.00	10	2016	2017
HUB	37909	9 Journal Square Urban Renewal, LLC thru PHMI	Horizon Healthcare Services, Inc. DBA Horizon B	\$1,977,691.10	93%	\$1,839,252.72	10	2017	2017
HUB	37911	Harborside Unit A LLC	Horizon Healthcare Services, Inc. DBA Horizon B	\$3,300,000.00	93%	\$3,069,000.00	10	2017	2017
HUB	37916	Journal Square Urban Renewal, LLC fka Journal	Horizon Healthcare Services, Inc. DBA Horizon B	\$3,300,000.00	93%	\$3,069,000.00	10	2017	2017
HUB	38095	College Avenue Redevelopment Associates	Citibank, N.A.	\$3,300,000.00	90%	\$2,970,000.00	10	2016	2017
Grow NJ	P41526	Acme Cosmetic Components, LLC	Kohl's Inc.	\$352,500.00	94%	\$329,587.50	10	2017	2017

*NOTE - BEIP credit amounts shown are identified as the first increment over a five year term. The first year is 5% of the total approved amount of the tax credit. Please refer to BEIP installment schedule for complete terms of payout.

Count	32	2018 Tax Credit Transfers Issued as of 1/17/19		\$ 65,174,187.54			
Credit Program	## (If known)	Initial Tax Credit Recipient	Tax Credit Recipient	Incremental Tax Credit Amt	Term (years)	Vintage Year	Redeemable Tax Period
BEIP	P22228	Arch Insurance Group, Inc.	Arch Insurance Company	947,442.84	5	2017	2018
BEIP	P13303	National Financial Services, LLC and Fidelity Global	Comcast Holding Corporation	282,319.00	5	2017	2018
BEIP	P11296	The Goldman Sachs Group, Inc.; Goldman Sachs	The Goldman Sachs Group, Inc.	26,064,180.00	5	2017	2018
BEIP	P17282	Ferring Pharmaceuticals, Inc.	Ferring Pharmaceuticals, Inc.	404,776.00	5	2017	2018
BEIP	P33869	National Financial Services, LLC	Comcast Holding Corporation	400,765.00	5	2017	2018
BEIP	P13303	National Financial Services, LLC; Fidelity Global	Comcast Holding Corporation	282,319.00	5	2017	2018
BEIP	P16349	Comag Marketing Group, LLC	Montebello Packaging Inc	55,313.00	5	2017	2018
HUB	P37913	Two Center Street Urban Renewal, L.L.C.	Horizon Healthcare Services, Inc.	\$1,650,000.00	10	2018	2018
HUB	P37913	Two Center Street Urban Renewal, L.L.C.	New Jersey Manufactures Insurance Co.	\$1,650,000.00	10	2018	2018
HUB	P37278	70 Columbus Urban Renewal, LLC fka 70 Columbus	Apple, Inc.	\$2,831,758.20	10	2016	2018
HUB	P38095	College Avenue Redevelopment Associates	Citibank, N.A.	\$3,300,000.00	10	2016	2018
HUB	P37908	TDAF I Springfield Avenue Holding Urban Renewal	Goldman Sachs Bank USA	\$2,383,184.50	10	2016	2018
HUB	P34884	135 Somerset Mews Urban Renewal, LLC	Metropolitan Life Insurance Company	\$2,381,036.00	10	2014	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	USAA General Indemnity Company	\$500,000.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	National Casualty Company	\$734,400.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	Nationwide Life and Annuity Insurance Company	\$945,600.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	Nationwide Life Insurance Company	\$720,000.00	10	2018	2018
ResERG	P41653	Island Campus Redevelopment Associates LLC	USAA Casualty Insurance Company	\$92,536.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	Mutual of Omaha Ins. Co.	\$300,000.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	United of Omaha Life Ins Co	\$2,134,837.00	10	2018	2018
ResERG	P41622	Island Campus Redevelopment Associates LLC	USAA Casualty Insurance Company	\$1,407,464.00	10	2018	2018
ResERG	P41303	Glassboro A-3 Urban Renewal, LLC	Lowe's Companies, Inc.	\$3,012,887.00	10	2017	2018
ResERG	P38965	Building 101 Urban Renewal, LCC	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,618,580.00	10	2017	2018
ResERG	P40492	Carver Hall Urban Renewal, LP	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,352,411.00	10	2017	2018
ResERG	P41116	Roseville Avenue Redevelopment Urban Renewal	Horizon Healthcare Services, Inc. dba Horizon BI	\$1,006,518.40	10	2017	2018
ResERG	P39374	Broadway Housing Partners LLC - Phase I and Ph	Nestle USA, Inc.	\$611,989.00	10	2016	2018
ResERG	P39273	ACTH Partners, LP	Fidelity & Guaranty Life Insurance Company	\$268,257.00	10	2016	2018
ResERG	P39273	ACTH Partners, LP	Standard Insurance Company	\$390,851.00	10	2016	2018
ResERG	P38966	Glassboro Mixed-Use Urban Renewal, LLC	Horizon Healthcare Services, Inc. dba Horizon BI	\$2,204,580.60	10	2016	2018
ResERG	P38868	PRC Campus Centers, LLC	New Jersey Manufactures Insurance Co.	\$1,576,770.00	10	2016	2018
ResERG	P38768	Broadway Associates 2010 LLC	Transamerica Life Insurance Company	\$1,349,166.00	10	2015	2018
ResERG	P38859	Washington Street University Housing Urban R	Citibank N.A.	\$2,314,247.00	10	2015	2018

*NOTE - BEIP credit amounts shown are identified as the second increment over a five year term. The second year is 20% of the total approved amount of the tax credit. Please refer to BEIP installment schedule for complete terms of payout.