



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

November 14, 2011

Mr. Joseph Lacy
Managing Director
BLS & Company LLC
215 Park Avenue South, 10th Floor
New York, NY 10003
Re: Fresh Direct, LLC and Affiliates

Dear Mr. Lacy:

Thank you for submitting an Application for Financial Assistance to the New Jersey Economic Development Authority (EDA). We are confident you will be very satisfied with the services we offer.

As your Business Development Officer, I am your primary contact person who will guide you through the application review process. I will conduct a preliminary review of your Urban Transit Hub application within three (3) business days and will contact you to discuss the application and any further information I will need to complete the review. Once your application is reviewed and all required documentation is submitted, additional EDA staff members will be assigned to you who will assist throughout the remainder of the approval process. These team members will be introduced to you as your application advances. Following the preliminary application review phase, a Credit Underwriting Officer will be assigned to review and analyze your application and financial information. The Business Development Officer will manage your application through the approval and closing process and will continue to monitor your project through all disbursements and throughout the life of the project. The attached document outlines the roles and responsibilities of each Division.

Please know that our goal is to provide you with a superior customer experience.

Please feel free to contact me with any questions. I can be reached at (973) 855-3454 or mabraham@njeda.com. Again, thank you for allowing us to service your financing needs.

Sincerely,

Mathew Abraham
c: Tim Lizura, SVP, Business Development

Customer Team and Responsibilities
For
Fresh Direct, LLC and Affiliates

BUSINESS DEVELOPMENT DIVISION

- Initial and ongoing discussions with Customer regarding need and request
- Review of qualification for EDA assistance
- Explanation of timing and process for review with Customer
- Coordination of all eligible EDA products
- Introduction to appropriate products available through other NJ State Agencies
- If applicable, discussion of prevailing wage requirements
- Collection and review of all due diligence materials (may be joint with Credit Underwriting)
- Initiates joint call and introduction of Credit Underwriter to Customer

CREDIT UNDERWRITING DIVISION

- Review and analysis of all applicable due diligence material
- May request clarification on materials, will request clarification on any open items not addressed by Business Development Officer
- Coordinates and Conducts Credit checks on borrowers
- Preparation of financing memorandum for EDA's Directors Loan Review Committee (DLRC) and EDA Public Board Meeting
- Presentation of financing memorandum to EDA's DLRC
- Review compliance with any conditions pre-closing and recommends funding
- Initiates joint call and introduction of Closing Officer to Customer

CLOSING SERVICES DIVISION

- Prepares all commitment letters and closing documents
- Coordinates legal review for the EDA with the Deputy Attorney General
- Collects and reviews all closing documentation
- Schedules closings and initial disbursement of Funds
- Initiates joint call and introduction of Portfolio Services Officer to Customer