

NJEDA

ECONOMIC DEVELOPMENT AUTHORITY

The New Jersey Economic Development Authority (NJEDA) grows the state's economy and increases equitable access to opportunity by supporting high-quality job creation, catalyzing investment, and fostering vibrant, inclusive community development. NJEDA works in partnership with a diverse range of stakeholders to implement programs and initiatives that improve quality of life, enhance economic vitality, and strengthen New Jersey's long-term economic competitiveness.

Featured below please find select NJEDA programs of note per division.

Our Programs

Innovation | Small Business | Economic Security | Clean Energy | Inclusive Growth
Economic Diversification | Placemaking

Community Development



Small Business Improvement Grant:

Reimburses costs for building improvements or the purchase of furniture, fixtures and equipment. Awards of up to \$50,000.



Small Business Lease Grant:

Grants to offset lease payments for businesses leasing new or additional space. Two grant awards of 20% of the annual lease.



Micro Business Loan

Provides financing of up to \$50,000 to NJ micro businesses with 10 or fewer full-time employees and no greater than \$1.5 million in annual revenues.



Child Care Facilities Improvement Grant:

Funding for licensed child-care centers and registered family child homes to make facility improvements. Awards of up to \$200,000.



Food Security Planning:

Grants ranging from \$75,000 to \$125,000 to improve food access and food security.



Food Retail Innovation in Delivery Grant (FRIDG):

Grants to purchase self-contained, temperature-controlled lockers. Covers 30-50% of total project cost up to \$250,000.



Activation, Revitalization, Transformation (ART):

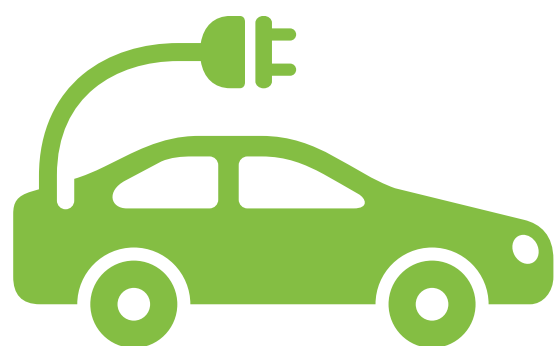
Grant funding for catalytic development and public space activation projects in Newark and AC. Max award ranging from \$1.5M-\$3.5M.



Cannabis Joint Equity Grant Program

Grants of up to \$250,000 to support new businesses in the cannabis industry for their start up and operational costs.

Economic Transformation



NJ Zero Emission Incentive Program (NJZIP):

Vouchers of up to \$175,000 to support businesses with the purchase of zero-emission vehicles. Two phases thus far.



Black & Latino Seed Fund:

Creation of a \$10M seed fund for Black and Latinx startups. Three fund managers selected.



New Jersey Innovation Fellows Program:

Supports would-be entrepreneurs with "income replacement" grants of up to \$200,000.



NJ Innovation Evergreen Fund (NJIEF):

NJ to become an equity investor in startups, deploying up to \$600M into companies alongside professional VCs.

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Our Programs Continued

Economic Transformation



Strategic Innovation Centers (SICs):

Investments in facilities that directly support research and development, innovation, or entrepreneurship.



Emerge Program:

Provides per-job tax credits ranging from \$500-\$8,000 to projects that invest private capital into NJ & create new or retain good-paying jobs. \$1B annual cap shared with Aspire.



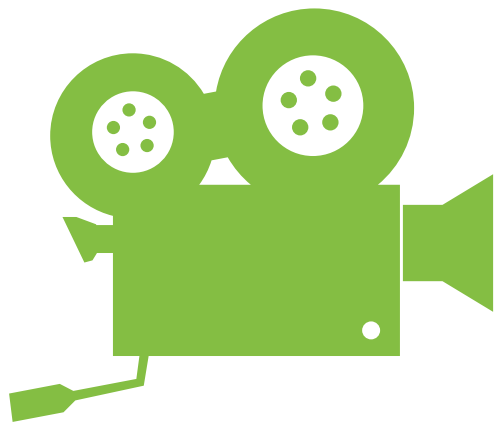
NJ Manufacturing Voucher Program (MVP):

Provides NJ manufacturers with grant funding of up to \$250,000 to purchase manufacturing equipment.



Wind Institute:

Supports programs that accelerate the development of a robust and diverse offshore wind workforce.



Film & Digital Media Tax Credit:

Provides a transferable tax credit of up to 35% of qualified expenses incurred for the production of film and digital media content in NJ.



State Small Business Credit Initiative (SSBCI):

\$255M to develop 6 programs that will provide financial assistance and TA to small/micro businesses, and early-stage, innovation-focused companies.



Angel Match:

Provides early-stage, product-based innovation companies matched funding with Angel investors. Funding will create an entrepreneurial ecosystem that will provide employment opportunities for NJ residents.



New Jersey Ignite:

Supports entrepreneurs by providing rent support grants, and provides collaborative workspaces with a new tenant attraction tool.



Angel Investor Tax Credit Program:

Provides refundable tax credits for up to 20% of a qualified investment in an emerging technology business with a physical presence in NJ that conducts research, manufacturing, or technology commercialization.



New Jersey Accelerate:

Encourages the participation of New Jersey entrepreneurs in high-quality accelerator programs, which support growing young, innovative companies in the state.



Garden State C-PACE Program:

Financing tool which allows commercial property owners to access financing to undertake qualifying energy efficiency, renewable energy, water conservation, and resiliency improvements.



Net Operating Loss Program (NOL):

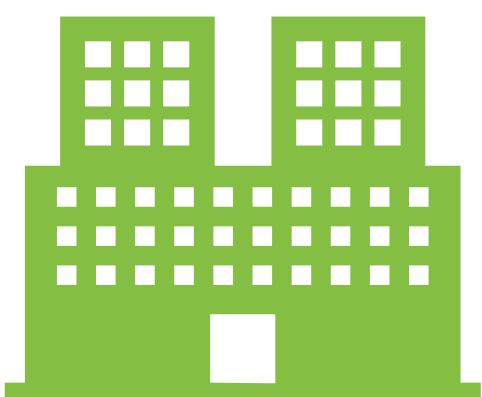
Enables tech and life sciences companies to sell their net operating losses and/or research and development tax credits for cash. Program is subject to an annual cap of \$75M.

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Our Programs Continued

Real Estate and Infrastructure



Aspire Program:

Gap financing tool to support commercial and mixed use residential real estate development projects. Award caps range from \$42M-\$60M, with up to \$300M for transformative. \$1B annual cap shared with Emerge.



Film & Digital Media Studio Infrastructure Program:

Up to \$4.75M in grant funding for infrastructure improvements and sitework to develop a film or digital media studio production facility.



Construction Inflation Fund Pilot Program:

Up to \$5M in grant funding for real estate development projects with increased costs and project funding gaps as a result of the COVID-19 pandemic.



Stranded Assets:

Strategic investments in the redevelopment and repositioning of under-utilized commercial properties into viable commercial or mixed-use properties.



Brownfield Redevelopment Incentive Program:

One-time transferable tax credit to assist with the redevelopment of brownfield sites for commercial, retail, or mixed-use development or expansion. \$50M annual program cap.



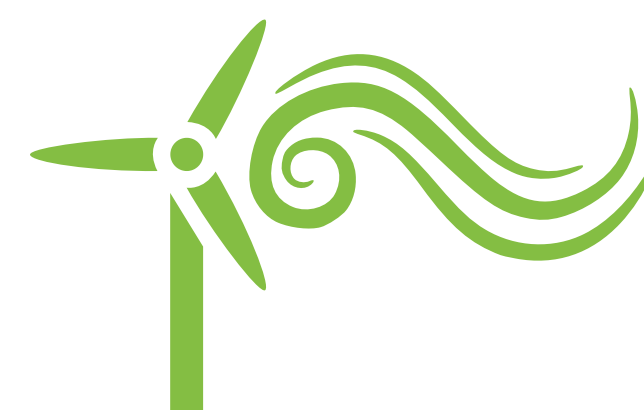
Historic Property Reinvestment:

Competitive tax credit to leverage the federal historic tax credit program to support rehabilitation projects of identified historic properties. \$50M annual program cap.



Urban Investment Fund (UIF):

Grant funding to support catalytic development programs that increase foot-traffic and create more livable cities.
Upcoming.



New Jersey Wind Port:

Nation's first purpose-built offshore wind marshaling port, positioning NJ as a hub for the U.S. offshore wind industry. \$1B public sector investment.

Lending Products



Premier Lender Program:

Partnering with banks to ensure that businesses and communities have the resources to expand and grow. Funding up to \$2,000,000.



Bond Financing Program:

Financing for creditworthy manufacturing companies, 501(c)(3) not-for-profit organizations, and exempt facilities in state.



Direct Loans:

Loans for NJ businesses in need of financing and committed to job creation/retention when conventional financing is not available.



DEP Clean Up Programs:

Hazardous Discharge Site Remediation Fund (HDSRF) and Petroleum Underground Storage Tank (PUST) program administered by EDA and DEP.