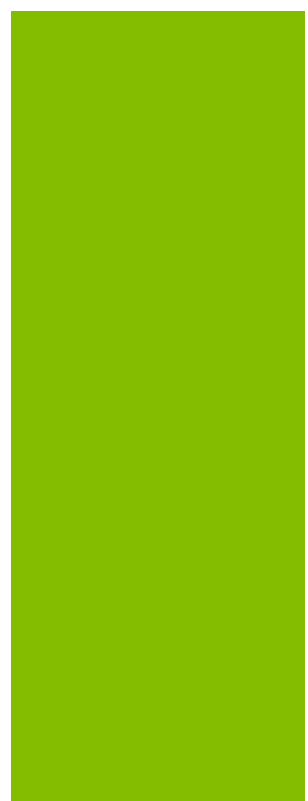




**NJ EDA**  
ECONOMIC DEVELOPMENT AUTHORITY



# NJEDA FINANCING AND GRANTS



2024



# About the NJEDA

The New Jersey Economic Development Authority (NJEDA) serves as the State's principal agency for driving economic growth.

The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

HELPING TO BUILD STRONGER AND FAIRER NEW JERSEY ECONOMY



# Small Business Services

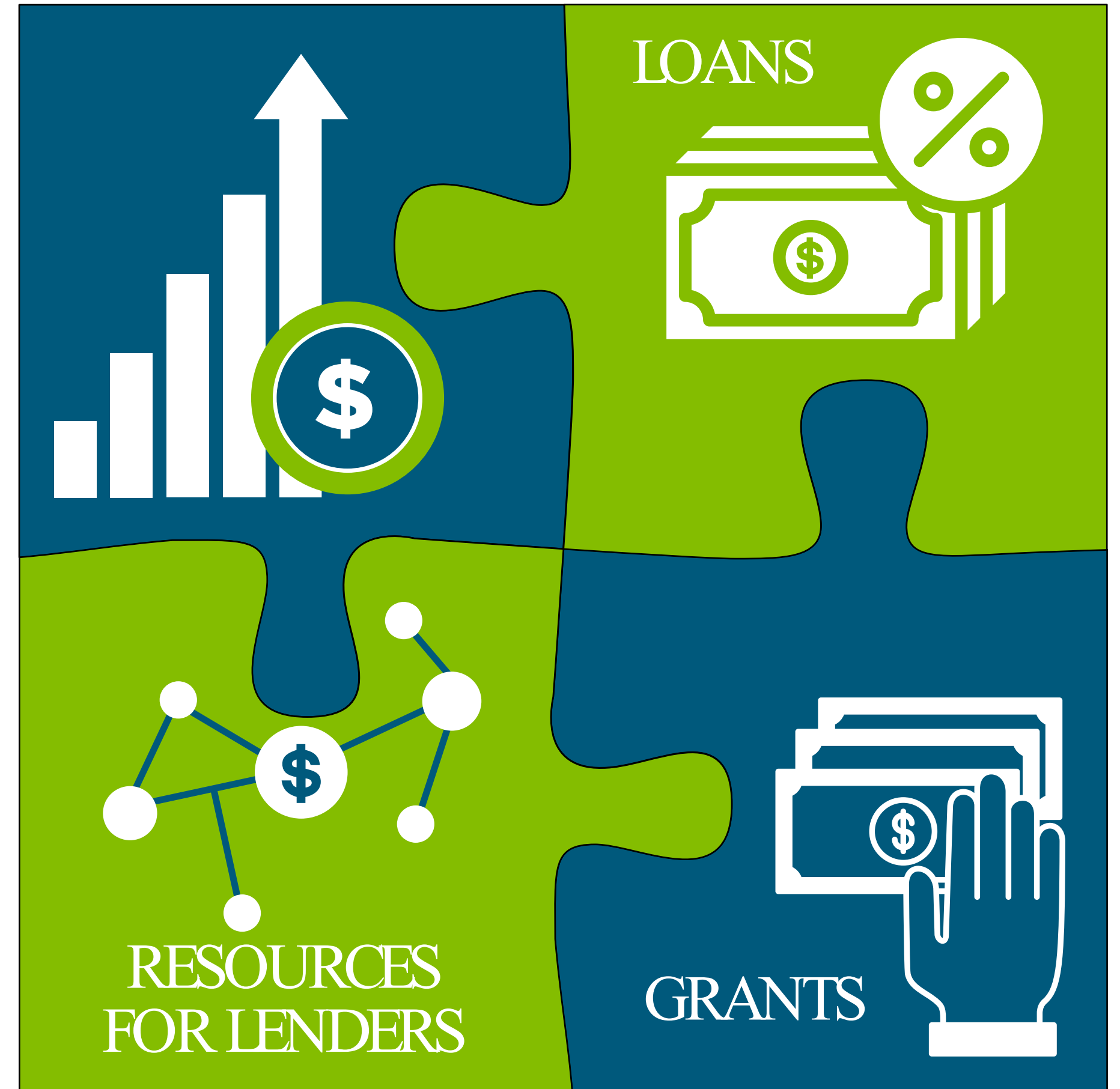


## GRANT PROGRAMS



# MAIN STREET RECOVERY PROGRAM

- ✓ GRANTS
- ✓ LOANS
- ✓ RESOURCES FOR LENDERS



# CURRENT GRANT PROGRAMS



## SMALL BUSINESS LEASE GRANT

Provides grant funding to offset a portion of lease payments for businesses leasing new or additional space.

**Launched 10/20/21**



## SMALL BUSINESS IMPROVEMENT GRANT

Reimburses business owners for costs associated with making interior and/or exterior building improvements, and/or purchasing/installing furniture, fixtures, and/or equipment.

**Launched 2/10/22**



## SMALL BUSINESS E-COMMERCE SUPPORT PROGRAM

Provides free e-commerce & digital marketing consulting services to NJ small businesses in the restaurant, retail and personal care industries that operate from a commercial location. **Launched 2/24/23**



# Business Banking



# LOAN PROGRAMS



# LOAN PROGRAMS



## Small Business Fund

New Jersey -based small businesses in operation for at least one full year with revenue less than or equal to \$3 million; not-for-profits in operation for at least 3 full years.



## Direct Loans

New Jersey-based businesses in operation for two years and reporting a profit that are committed to job creation/retention, may be eligible for direct loans through the NJEDA when conventional financing is not available.



## Premier Lender Program

Partnering with banks to ensure that New Jersey businesses and communities have the resources necessary to expand and that our communities have a healthy climate for growth.

HOME-BASED BUSINESSES ARE NOT ELIGIBLE



# PREMIER LENDER



## Participating Banks





# NJ CAPITAL ACCESS FUND



Funding up to \$250,000



Access loans of up to \$250,000 & support from experienced nonprofit lenders

Provides working capital support with attractive terms

## Competitive Loan Terms:

- Between 36 and 60 months
- Borrow up to \$250,000
- Minimum fees
- No prepayment penalties
- Fixed, competitive interest rate\* for the life of the loan
- No specific collateral required
- No minimum credit score

## Eligible Businesses & Nonprofits Must:

- Operate in the state of New Jersey
- Have fewer than 50 employees
- Have an annual gross revenue of \$10 million or less
- Have been in business for at least one year prior to the date of application
- Demonstrate the ability to repay the loan through cash flow

## Flexible Loan Spending:

- Payroll
- Supplies
- Rent
- Utilities
- Marketing and advertising
- Other business expenses

\*Loan usage excludes equipment & machinery

\*Interest rates are determined by the length of the loan and will not exceed 12%

Learn more and pre-apply: [NJCapitalAccessFund.com](http://NJCapitalAccessFund.com)





# THANK YOU FOR JOINING US TODAY!

THRIVING  
GROWING  
WINNING



[Michelle.Osorio@njeda.gov](mailto:Michelle.Osorio@njeda.gov)



[NJEDA.gov](http://NJEDA.gov)



640.202.0324



[@NewJerseyEDA](https://www.instagram.com/NewJerseyEDA)

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