

**ACTIVE NJEDA SMALL BUSINESS ASSISTANCE PROGRAMS – SPRING 2024**

	<b>NJEDA SMALL BUSINESS FUND PROGRAM</b>	<b>NJEDA SMALL BUSINESS IMPROVEMENT GRANT</b>	<b>NJEDA SMALL BUSINESS LEASE GRANT</b>	<b>NJEDA CAPITAL ACCESS FUND</b>	<b>NJEDA DIRECT LOANS</b>	<b>NJEDA HISTORIC PROPERTY REINVESTMENT</b>
<b>WEBSITE</b>	<a href="http://njeda.gov/smallbusinessfund/">njeda.gov/smallbusinessfund/</a>	<a href="mailto:smallbusinessservices@njeda.gov">smallbusinessservices@njeda.gov</a>	<a href="mailto:smallbusinessservices@njeda.gov">smallbusinessservices@njeda.gov</a>	<a href="mailto:smallbusinessserves@njeda.gov">smallbusinessserves@njeda.gov</a>	<a href="mailto:smallbusinessservices@njeda.gov">smallbusinessservices@njeda.gov</a>	<a href="mailto:HistoricTaxCredit@njeda.gov">HistoricTaxCredit@njeda.gov</a>
<b>TERMS</b>	Up to \$500,000; min. \$100,000  Fixed interest rate with expedited approvals	50% project costs up to \$5,000 min. up to max \$50,000  To landlords on behalf of tenants  Rolling approvals  Reimbursement of costs	2 payments of 20% of annual lease as grant; one at closing; one at end of year To landlords on behalf of tenants OZ set aside; Rolling basis; Can also receive prop. Imp. grant	Working capital loans up to \$250,000 max  36 to 60 mon terms Fixed interest rates  No min. credit score  No collateral required	Up to \$2 million for fixed assets; Up to \$750k working capital Term to 5 yrs work capital; 10 yrs equip; 20 yrs real estate 2% base rate based on credit score	Tax credit program leverages fed. Historic tax credits;  40-45% of project costs  Must be funding gap
<b>ELIGIBILITY</b>	Small businesses in operation for at least one year; up to \$3 million in total revenues;  Not for profits eligible if operational 3 years;  Must provide some fixed assets	Small business At least \$5,000 2 years prior to application  Can also get lease grant assistance  Home based eligible; nonprofits eligible  Must pay min. wage	250-10,000 sf of first floor leased space At market rate  Must be first floor; Lease executed 12 mons prior to application/after 3/9/20; MUST BE 5 YRS  Must pay min. wage	Fewer than 50 employees or FTE  In operation at least 12 months  Revenue \$10 million or less	1 job created per \$65,000	Underutilized historic properties that can become productive assets  Property listed on national or state historic properties register or Pinelands; Income producing prop.  No construction has started
<b>ELIGIBLE USES</b>	Fixed assets or working capital	Interior or exterior Capital improvements or new equipment, furn., fix.	Lease payments-must be in good standing with state agencies; Non profits can apply	Working capital LOANS;inventory, rent, salaries, insur, utilities	Working capital; equipment, real estate	Historic rehabilitation

REQUIRE- MENTS	No home-based businesses	Reimbursement grant Must be in good standing with state agencies  \$100 applic fee	New or renewing lease ; 5 year term  Must be market rate  \$100 applic fee	To be determined by CDFI providing financing	Applic fee \$1,000 Commit. Fee .875%; Closing fee: 875%	Applications open until Feb 29, 2024 at 2 pm
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