



## News Release

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### **Applications for \$45 Million NJEDA Grant Program to Open June 9, 2020**

*Applications will be available in English and Spanish with translation services available for ten other common languages.*

TRENTON, N.J. (June 2, 2020) – The New Jersey Economic Development Authority (NJEDA) today announced that applications for the expanded Small Business Emergency Assistance Grant Program will be available at 9:00 a.m. on June 9, 2020 in both English and Spanish. The \$45 million program will provide grants up to \$10,000 to small businesses impacted by the coronavirus pandemic. A sample application that business owners can use to prepare is available in English, Spanish, and ten additional languages at <https://cv.business.nj.gov>.

To support the Governor’s commitment to diversity and inclusion, \$15 million will be reserved for businesses in Opportunity Zone-eligible census tracts. The application will also be available in Spanish and the NJEDA has contracted for interpretation services to support speakers of ten additional languages – Arabic, Chinese (Mandarin and Cantonese), Gujarati, Hindi, Italian, Korean, Polish, Portuguese, and Tagalog. Translated versions of the application itself will be available in advance of opening.

“The coronavirus pandemic is forcing all of us to grapple with unprecedented challenges, but small business owners and their employees are undoubtedly among the most severely impacted members of our communities,” said NJEDA Chief Executive Officer Tim Sullivan. “From the start of the pandemic, the Small Business Emergency Assistance Grant Program has played a central role in supporting New Jersey’s small business community. The expanded program will allow us to serve thousands more businesses in need and our focus on equity will ensure it benefits the communities COVID-19 has hit the hardest.”

The outbreak of novel coronavirus has created a major public health crisis in New Jersey. To slow the spread of the virus, Governor Phil Murphy implemented a variety of containment measures, including restrictions on public gatherings and mandated closure of non-essential businesses. To

mitigate the economic impacts of these public health policies, the NJEDA created the Small Business Emergency Assistance Grant Program. During Phase 1, the NJEDA has provided more than \$8 million in grants to date to nearly 2,500 businesses across all 21 counties.

The NJEDA received \$50 million from the federal Coronavirus Relief Fund established under the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act to support small businesses. The NJEDA will provide an additional \$5 million to fund businesses that were waitlisted during Phase 1. The NJEDA will use \$45 million to fund Phase 2, which will provide grants up to \$10,000 to a significantly broader range of businesses than were previously eligible.

Eligibility changes for Phase 2 increase the employee cap for businesses from 10 full-time employees (FTEs) to 25 FTEs and remove the NAICS code restrictions that were in place for Phase 1 to allow almost all businesses as well as 501(c)(3), 501 (c)(4), and 501(c)(7) nonprofit organizations to qualify for funding. Phase 2 also makes grants available to home-based businesses and sole proprietorships, which were ineligible during Phase 1. To ensure funding goes to businesses and communities that need it most, \$15 million of Phase 2 funding will be set aside to support qualified businesses located in one of the 715 census tracts that were eligible to be selected as a New Jersey Opportunity Zone. Business owners can check if their business is located in an eligible zone using the [OZ Mapping Tool](#).

“New Jersey’s diversity is our strength. When we take extra steps to ensure equitable access to programs, we not only support a broader range of businesses and communities, but we also create more jobs and economic growth that benefits everyone,” said NJEDA Chief Diversity & Inclusion Officer Michelle Bodden. “Setting aside a portion of Small Business Emergency Assistance Grant Program funding for businesses in at-risk communities and providing translation services for applicants who do not speak English are crucial steps that will increase the program’s impact and ensure relief goes where it is needed most.”

**Applications for Phase 2 of the Small Business Emergency Assistance Grant Program will be available on June 9, 2020.** NJEDA staff will process the applications on a first-come, first-served basis. There will be no application fee.

As part of the application, the business’s Chief Executive Officer or equivalent officer must certify that the company was in operation on February 15, 2020, has been negatively impacted by the COVID-19 outbreak, and will make a best effort not to furlough or lay off any employees. To comply with duplication of benefits provisions within the Stafford Act, all applicants will also be required to fill out an affidavit identifying all funding previously received related to COVID-19, including Small Business Administration loans and grants, forgivable portions of Payroll Protection loans, and Economic Injury Disaster grants.

**Comprehensive information about New Jersey’s coronavirus response is available at <https://cv.business.nj.gov>.**

### **About the New Jersey Economic Development Authority**

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.

**To learn more about NJEDA resources for businesses call NJEDA Customer Care at 609-858-6767 or visit <https://www.njeda.com> and follow @NewJerseyEDA on [Facebook](#), [Twitter](#), and [LinkedIn](#).**