



NJ EDA

ECONOMIC DEVELOPMENT AUTHORITY

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.

2024

NJEDA PROGRAMS AND INCENTIVES

Activation, Revitalization, and Transformation (A.R.T.) Program

Angel Match Program

Bond Financing

Cannabis Joint Equity Grant Program

Child Care Facilities Improvement Program

Activation, Revitalization, and Transformation (A.R.T.) Program – Phase II

Aspire Program (NEW)

Brownfields Impact Fund

Cannabis Seed Equity Grant Program

Child Care Facilities Improvement Program Phase 2

Angel Investor Tax Credit Program

Atlantic City Food Security Grants Pilot Program

Brownfields Loan Program

Catalyst Research and Development Pilot Seed Grant Program, Round 3

Commuter and Transit Phase 2



NJ Accelerate

NJ Founders & Funders

NJ RISE Program

**Offshore Wind Workforce and Skills
Development Grant Challenge**

Recovery Loan Loss Reserve Fund

**Small Business Bonding Readiness
Assistance Program**

Small Business Improvement Grant

**Technology Business Tax Certificate
Transfer (NOL) Program**

NJ Cool

NJ Ignite

NJ ZIP

**Personal Protective Equipment ("PPE")
Manufacturing Tax Credit**

Salem County Energy Sales Tax Exemption

**Small Business E-Commerce Support
Program**

Small Business Lease Grant

**Urban Enterprise Zone (UEZ)
Manufacturers Energy Sales Tax Exemption**

NJ Entrepreneur Support

NJ Innovation Evergreen Fund (NEW)

Offshore Wind Tax Credit Program

Premier Lender Program

Sales and Use Tax Exemption Program

Small Business Fund

**Stranded Assets Repositioning
Investments**

Urban Investment Fund Grant Program



Construction Inflation Fund

Emerge Program (NEW)

Film and Digital Media Tax Credit Program

Food Retail Innovation in Delivery Grant (FRIDG)

Historic Property Reinvestment Program (NEW)

Main Street Acquisition Support Grant

New Jersey Clean Energy Loans: NJ CELs

Direct Loans

Emerging Developers

Food Desert Relief Supermarket Tax Credit Program

Garden State C-PACE

Historic Property Survey Grant Program

Main Street Micro Business Loan

New Jersey Indoor (NJ) Amusement Park Grant Program

Edison Innovation Fund

Film & Digital Media Studio Infrastructure Program

Food Desert Relief Tax Credit Auction

Hazardous Discharge Site Remediation Fund (HDSRF)

Local Property Acquisition Grant Program

New Jersey Asset Activation Planning Grant

New Jersey Innovation Fellows Program



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LOAN PROGRAMS



Small Business Fund

Direct Loans

Premier Lender Program

- Small Businesses - Up to \$500,000 for working capital
- Interest rates based on the 5 Year Treasury Rate
- Financing can be used for fixed assets or working capital.

- Loan amounts up to \$2 million for fixed assets and \$750,000 for working capital.
- Lower interest rates, longer terms, and fixed rates compared to conventional loans.

- NJEDA will match up to 50% of \$2 million loan.
- Work with small- and large-sized banks to match those funds and terms.

HOME-BASED BUSINESSES ARE NOT ELIGIBLE

INCENTIVE PROGRAMS

Innovative NJEDA programs that support large-scale projects



ASPIRE PROGRAM

Aspire is a gap financing tool to support commercial, mixed-use, and residential real estate development projects. Applicants must demonstrate through NJEDA analysis that, without the incentive award, the redevelopment project is not economically feasible. Aspire project awards caps are \$50-\$350 million or 30-50% of project costs depending on location and project use.

EMERGE PROGRAM

Emerge provides per-job tax credits to projects that invest private capital into the state and create a minimum of 35 full-time jobs. Tax credits can range from \$500-\$8,000 per-job, per year, based on project location, bonuses, and the net benefit to the state. Tax credits may directly offset tax liability or may be transferred or surrendered for 85-90% of their value.

Any EmERGE tax credit awards must be demonstrated as a “material factor” in the decision to create or retain at least the minimum number of full-time jobs.

EPIBONE

EpiBone was awarded up to \$3.5 million over seven years in EmERGE tax credits, which secured the Brooklyn-based biotechnology company’s move to Jersey City.



“New Jersey offers a robust range of programs to support companies through all stages of growth. Jersey City in particular is a model of diversity, has a thriving innovation community, and is accessible via mass transit.”

Dr. Nina Marie Tandon
CEO, Co-founder, EpiBone

NJEDA Life Sciences Programs



Ignite and Accelerate:

Supports entrepreneurs by providing rent support grants, and by encouraging participation in accelerator programs.

njeda.gov/njignite/
njeda.gov/njaccelerate/



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.

njeda.gov/angeltaxcredit/



Technology Business Tax Certificate

Transfer Program (NOL):

Enables tech and life sciences companies to sell their net operating losses and/or research and development tax credits for cash.

njeda.gov/nol/



Angel Investor Tax Credit

Program Overview

Investors in a qualifying NJ emerging technology or life science business may benefit from a 20%-25% investment tax credit. Annual allocation of \$35 million.

- ▶ Full-time employees (FTE)
- ▶ at least 1, no more than 225
- ▶ 75% in New Jersey
- ▶ Must be an emerging technology – commercializing an eligible technology
- ▶ Investment must be a non-refundable transfer of cash
- ▶ Fully submitted application within 6 months of closing investment
- ▶ Bonus for WMBE or Opportunity Zone companies

2800+
Angel
investments

\$800 Million+
In tax credits

130+
Technology
Businesses



Innovation Programs Technology Business Tax Certificate Transfer (NOL) Program

Program Overview:

Enables unprofitable NJ-based technology or biotechnology companies to sell a percentage of accrued losses to unrelated profitable corporations.

Closes June 30th

\$75M allocated annually

\$1B+ to **over 570** companies since program start



Tech or biotech companies with:

- ▶ At least 1/5/10 FTE working in NJ
- ▶ No more than 224 FTE in the US
- ▶ Public-Private Investment Program
- ▶ 2 consecutive years of operating losses
- ▶ CPA prepared financial statements
- ▶ Taxable corporate structure

NJEDA Life Sciences Programs



NJ Founders & Funders:

To facilitate warm introductions between emerging companies and angel and institutional investors.

Hosted twice a year.

[njeda.gov/founders-and-funders](https://www.njeda.gov/founders-and-funders)



Evergreen Fund:

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

[njeda.gov/evergreen/](https://www.njeda.gov/evergreen/)



Life Sciences Seed Fund:

A \$60M allocation for investments into emerging NJ-based Healthcare and Life Sciences companies. Up to \$25M will be split among Signet Healthcare (\$12.5M), Syridex (\$5M), and Tech Council Ventures (\$7.5M).

<https://www.njeda.gov/venturefunds/>



CSIT Life Sciences Programs

Catalyst R&D Voucher Pilot Program – up to \$25,000 (Applications Open - Rolling)

The goal of the Voucher program is to 1) Improve awareness, access to and utilization of New Jersey's world-leading university and federal laboratory equipment, facilities, and makerspaces 2) Subsidize access to research and development equipment, facilities and Makerspaces for small NJ-based companies that are developing innovative technologies. Projects in all STEM sectors, except Clean Tech, are eligible.

Maternal and Infant Health R&D Grant Program – up to \$75,000 **Application is open until July 26th**

The goal of the Maternal and Infant Health R&D Grant Program is to support innovation from researchers and entrepreneurs focused on developing technology, therapeutics, and other solutions to address maternal and infant health challenges in New Jersey. The grant will engage early-stage innovation-based companies in NJ to accelerate R&D of technologies to transform new discoveries from research stage into commercially viable products and services that impact maternal and infant health



Thank You!

Q&A

NJEDA