

Small Business Lease Assistance Program

Eligible Areas:

Atlantic City
Bridgeton
Camden
Jersey City
Millville
Mt. Holly
Passaic
Paterson
Phillipsburg
Plainfield
Salem
Trenton
Vineland

Visit
www.njeda.com/leaseassistance
to find your local city representative's contact information

Program Details:

The Small Business Lease Assistance Program offers a reimbursement of 15% of annual lease payments for two consecutive years of a five-year lease. Funding is restricted to for-profit businesses and non-profit organizations in eligible areas that plan to lease between 500 – 5,000 s.f. of new or additional market-rate, first-floor office, industrial or retail space for a minimum 5-year term.

Eligibility Guidelines:

- An entity leasing more than 5,000 s.f. is eligible, but NJEDA's assistance will only reimburse the first 5,000 s.f. of space.
- Applicant or related entity operating within a facility that has received incentives through the State of New Jersey (i.e. Grow NJ or ERG) are not eligible.
- Applicant must certify that they are not in default of any other EDA financing.
- Leases signed prior to grant approval are not eligible for assistance.
- Applicant must occupy and operate in the leased space for the full year under which reimbursement is being requested.
- High Tech and Business Incubator members in Not for Profit facilities would not be eligible for independent lease incentives (operators are eligible.)
- Landlord and tenant cannot be related parties.
- Incentive payment, when combined with any other governmental grants, not to exceed 80% of annual lease payment.

Fees:*

- \$500 Application Fee for For-Profit Entities
- \$250 Application Fee for Not-for-Profit Entities
- Annual Administrative Fee equal to 1% of the Annual Lease Incentive

Division of Taxation Tax Clearance Certificate required. Certificates may be requested through the State of New Jersey's Premier Business Services (PBS) portal online.
https://www16.state.nj.us/NJ_PREMIER_EBIZ/jsp/home.jsp

- Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance.
- If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.
- Certificate must be printed in NJ Economic Development Authority's name.

continued

Program Representatives:

If you have any questions about the program or eligibility in your area, please first contact the designated city representative. The appropriate city representative must also review and certify any application for completeness prior to EDA considering the application for approval. Please visit www.njeda.com/leaseassistance for the contact information of your city representative.

General Program Questions:

Please email smallbusinessservices@njeda.com to speak to a Small Business Service team member.

Application:

To access the online application or for city-specific questions please visit www.njeda.com/LeaseAssistance.

*All fees are non-refundable.



@NewJerseyEDA