

Small Business Lease Grant Program APPLICANT CHECKLIST

Required Documents
1. A completed NJEDA online application for the location and entity that is applying for the grant – Small Business Lease Grant Application Link
2. Current NJ tax clearance certificate (cannot be approved until received) Directions for securing your tax clearance certificate
3. Documentation to verify entity applying’s name – must provide company formation documents that relate to the entity applying (Articles of Incorporation, Articles of Organization, Certificate of Incorporation, Certificate of Trade Name (filed at county clerk’s office-for sole proprietors) Sole Proprietor: provide a Certificate of Trade Name (filed with the County Clerk) LLC: Certificate of Formation and Operating Agreement Corporation: Certificate of Incorporation and Bylaws Not-for- Profit: Certificate of Incorporation and Bylaws Out of State: If your business is not registered in the State of NJ you are ineligible for this grant. If your entity was formed out of state but operates within the State of NJ, you must file a Certificate of Authority when registering the business in NJ and provide that certificate.
4. Ensure entity applying has used proper name. Please check on: Business Name Search (njportal.com)
5. Federal Tax Filings (3 most recent consecutive years if available) – used to verify revenue at time of application to ensure meet SBA’s definition of a small business
6. WR30 , Payroll Report or equivalent information to determine revenue or job numbers from 1 quarter prior to application and at time of application
7. Fully completed Landlord certification form provided by NJEDA
8. Fully executed lease (must be a minimum <u>5-year</u> lease term) – <u>Subleases are not eligible</u> Executed lease <u>must be signed by the tenant and property owner</u> and must mention: <ul style="list-style-type: none"> • Square footage: between 250 to 10,000 square feet – over 10,000 is still eligible however, over 10,000 square feet will not be incentivized. For lease extensions, renewals, or amendments, the applicant must expand or add a minimum of 250 square feet. • Monthly payments must be identified per year to calculate grant award amount • Lease must be executed <u>within 12-months</u> of filing NJEDA application to be eligible • Lease must incorporate <u>first floor street level</u> space • Lease payments can only include the leasing of square footage (equipment cannot be included)
9. Prohibited Activities in Russia/Belarus certificate , please complete and submit with application. <u>Only for grants over \$25,000.</u>

Eligibility Requirements
1. Must be a small business as defined by SBA based on NAICS code at time of application and one quarter prior to application
2. Must be in good standing with any previous NJEDA approvals
3. Applicant must stay current with lease payments and in compliance for the 5-year grant term. Applicant must also pay the program minimum wage requirements of the greater of \$15/hour or 120% of minimum wage unless employees are tipped employees then 120% of minimum wage is required to be paid.

4. The small business must be in substantial good standing with the NJ Department of Labor and Workforce Development, the NJ Department of Environmental Protection, and the Department of Treasury (as determined by each Department)