

Rent Support

As your company looks to soon graduate from an Accelerator, you are likely thinking about next steps: Where should I locate? What kind of support do I qualify for? Is there support for my business? What investment can I attract? NJ Accelerate is available to help make your your decision a bit easier...the program has two components: direct loan funding and rent support. You may apply for either or both components, depending on your needs.

Rent Support

As you look to setup an office to centralize your operations, you may be eligible to receive free in New Jersey—an NJEDA grant of up to 6-months—at participating NJ Ignite collaborative work spaces. The award may be up to \$25,000 (in addition to any direct support from the NJ Ignite host site). A NJ-certified MBE/WBE is eligible for a bonus month of rent sponsorship (which may result in a maximum award of 7 months).

Qualification Criteria

To qualify for **NJ Accelerate Rent Support**, you must meet the following criteria within six months of graduation or departure out of the physical space offered by the Approved Accelerator.

- New Jersey Tax Clearance
- More than 50% of the employees work in NJ or pay NJ taxes
- A minimum of 2 founders devoting 100% of their professional time to the Company in NJ.
- The company is one of the eight targeted sectors as listed in Governor Murphy’s Economic Development Plan, The State of Innovation:
 - Life Sciences
 - Information and High Tech
 - Clean Energy
 - Offshore Wind
 - Advanced Manufacturing
 - Finance and Insurance
 - Non-Retail Food and Beverage
 - Advanced Transportation and Logistics

Verification

Documents needed for verification include:

- New Jersey Tax Clearance Certificate
- 2-page executive summary
- NJWR30, or NJ Registered PEO letter
- Letter from Accelerator confirming successful program graduation
- Speak to an EDA representative to find out more

Questions?

Email:

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