

Main Street Micro Business Loan

Informational Session September 26, 2022

Presented by:

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Business Banking

Community Development Division



About the NJEDA

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**.



HELPING TO BUILD A
STRONGER AND FAIRER
NEW JERSEY ECONOMY

MAIN STREET RECOVERY PROGRAM

\$150 MILLION

Appropriated for several products to support New Jersey small businesses. Products are expected to consist of:

- GRANTS TO SMALL BUSINESSES

Will support NJ small businesses (as defined by SBA) with renovations, improvements, lease payments, and purchase and/or installation of furniture, fixtures and equipment.

- LOANS TO MICRO BUSINESSES

Low-cost financing will support NJ micro businesses, defined as businesses with 10 or fewer full-time employees, and less than \$1.5M in annual revenue.

- RESOURCES FOR LENDERS

Loans and grants to lenders that have at least 10 years of experience servicing micro businesses. These resources will help lenders support more micro businesses with loans and technical assistance.



Main Street Micro Business Loan

Main Street Micro Business Loan will provide financing of up to \$50,000 to eligible micro businesses in New Jersey with ten or fewer full-time employees and no greater than \$1.5 million in annual gross revenues.

ELIGIBLE BUSINESSES

Product is open to non-profit, for-profit and home-based* micro businesses who:

- ▶ Have < \$1.5 million in annual gross revenue (based on the last federal tax return required to file)
- ▶ Have a least one owner with a minimum credit score of 600
- ▶ Non-profits must meet a minimum Debt Service Coverage Ratio (DSCR) of 1.0x
- ▶ Have no more than 10 full-time employees at time of application and three months prior to application**
- ▶ Are legally registered to do business in New Jersey, with a business location (including a home office) in New Jersey.
- ▶ Have been formed at least six months prior to the date of application
- ▶ Are in good standing with the New Jersey Department of Labor and Workforce Development (LWD) and NJ Department of Environmental Protection at the time of application

*Home-based businesses cannot use loan, proceeds for any residential costs (i.e. home mortgage/lease payments)

**As evidenced by WR-30 filings or equivalent payroll report. There is no minimum employee number and sole proprietors are eligible.

Main Street Micro Business Loan

ELIGIBLE USES

- ▶ Future operating expenses, which may be held as working capital to fund such future operating expenses
- ▶ Future inventory expenses
- ▶ Future purchases of equipment as long as installation and construction costs do not exceed \$1,999.99

(Examples of eligible expenses: Payroll, Rent/Lease, Mortgage, Taxes, Utilities, Marketing)

INELIGIBLE USES

- ▶ Refinancing of existing debt
- ▶ The reimbursement for expenses, costs, and/or purchases already paid by the business
- ▶ Personal, non-business obligations or costs incurred by related entities
- ▶ Construction
- ▶ Equipment requiring installation or construction costs in excess of \$1,999.99
- ▶ Rolling Stock – no cars, trucks, or vans can be purchased with this loan
- ▶ Home-based businesses cannot use loan proceeds for any residential cost (i.e., home mortgage/lease payments)

Main Street Micro Business Loan

BENEFITS

- ▶ Standard 10-year term
- ▶ 2% interest rate
- ▶ No principal or interest payments for the first year
- ▶ No collateral or personal guarantee required

FORGIVABLE

Loan balance is fully forgiven at the end of the 5th year if the applicant

- ▶ Is not in current default
- ▶ Has no payment delinquencies of 90 days or more
- ▶ Is still open and operating
- ▶ Used the loan for approved purposes

FEES

- ▶ \$100 application fee
- ▶ \$400 closing fee

Main Street Micro Business Loan – Application

- ▶ The application will launch October 6, 2022, at 10:00 am and will be found on the NJEDA website at <https://www.njeda.com/microbusinessloan/>
- ▶ Customer Care has Spanish speaking call center staff and for all other language assistance applicants can email Languagehelp@njeda.com with your name, spoken language, and telephone number
- ▶ Create an account at the NJEDA Online Application Center at <https://programs.njeda.com/en-US/>
- ▶ Applications will be reviewed on a first come, first served basis from when they are initially submitted
- ▶ Applications will go through several stages of review where NJEDA staff will be communicating with applicants throughout the application process
- ▶ Applications will be accepted until all funding is committed, or 3 years after the date of application launch, whichever is sooner.

NJEDA Application Center Sign-In Page

<https://programs.njeda.com/en-US/>

If this is the first time you are using this portal to apply for an NJEDA product, please click **“Register”** button on the top

NJEDA Application Center

Home | My Applications | English

Sign in Register Redeem invitation

If you are the first-time user, please click "Register" button on the top.

* User name

* Password

☐ Remember me?

Sign in Forgot your password?

If you have forgotten your password, simply click on the **“Forgot your password?”** button and follow the instructions. An email will be sent enabling you to reset. Please note that your Username will be included in the email you receive, be sure to confirm that you are using the correct username when you sign in.

How to Register Your Email Address

1. Enter your email, username (can be the same as your email) and password.

Passwords must contain characters from at least three of the following four classes: uppercase, lowercase, digit, and non-alphanumeric (special).

2. Once information is filled in click “Register”

NJEDA Application Center

[Home](#) | [My Applications](#) | [English](#) | [Sign in](#)

[Sign in](#)

Register

[Redeem invitation](#)

THIS IS NOT AN APPLICATION FOR NJEDA ASSISTANCE. THIS PAGE ALLOWS YOU TO CREATE A USER ACCOUNT THAT YOU WILL USE TO LOG IN TO NJEDA'S PRE-REGISTRATION AND/OR APPLICATION PORTAL.

Register for a new local account

* Email

* Username

* Password

* Confirm password

Register



PLEASE MAKE SURE TO WRITE-DOWN/
SAVE YOUR USERNAME AND PASSWORD

If Your Email is Recognized By the Application Portal

If after clicking on “Register” you receive the following pop-up, that indicates that your email address is already recognized in our system, and you need to request an Invitation Code. Begin by clicking on the blue “OK” button.

The screenshot shows the NJEDA Application Center registration page. At the top, there are navigation links: "Events Page", "Clips", "Dashboards: Kelly...", and "My...". Below these is a dark header with "NJEDA Application Center" in white. Under the header are three buttons: "Sign in" (with a blue arrow icon), "Register", and "Redeem invitation". Below these buttons is the text "Register for a new local account".

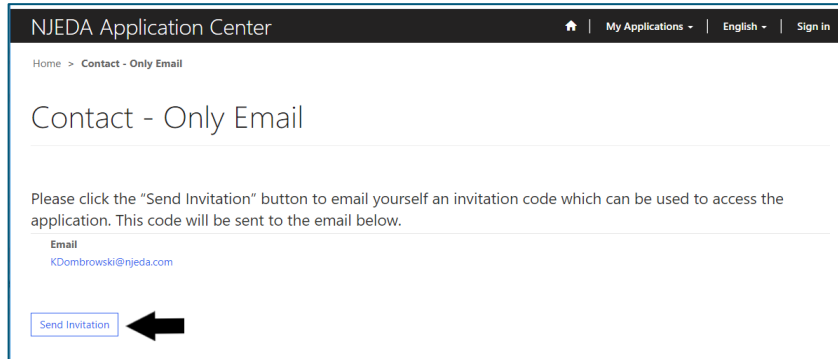
A pop-up message from "programs.njeda.com" is displayed in the center. The message reads: "The email address kdombrowski@njeda.com is already in our system. This may be because you have previously applied for other NJEDA programs. Please click OK to email yourself an invitation code which can be used to access this program application." At the bottom right of the pop-up is a blue "OK" button, which is pointed to by a large black arrow.

Below the pop-up, the registration form is visible. It has four fields, each with an asterisk label: "Email" (containing "kdombrowski@njeda.com"), "Username" (containing "NJEDAKdombrowski"), "Password" (containing "*****"), and "Confirm password" (containing "*****"). At the bottom of the form is a blue "Register" button.

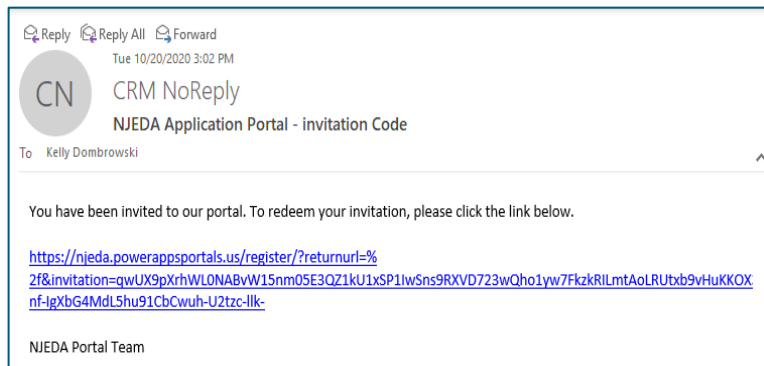
On the right side of the page, there is a sidebar with "NJEDA - Home" at the top, followed by "My Applications" with a dropdown arrow, and "English" with a dropdown arrow.

Redeeming An Invitation Code

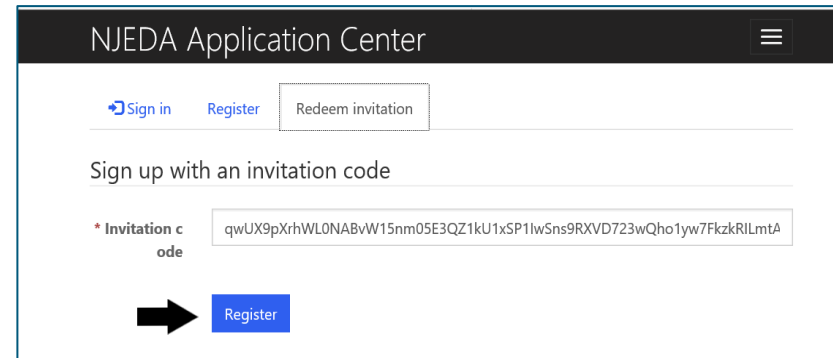
1. Click **SEND INVITATION** to email yourself an invitation code.



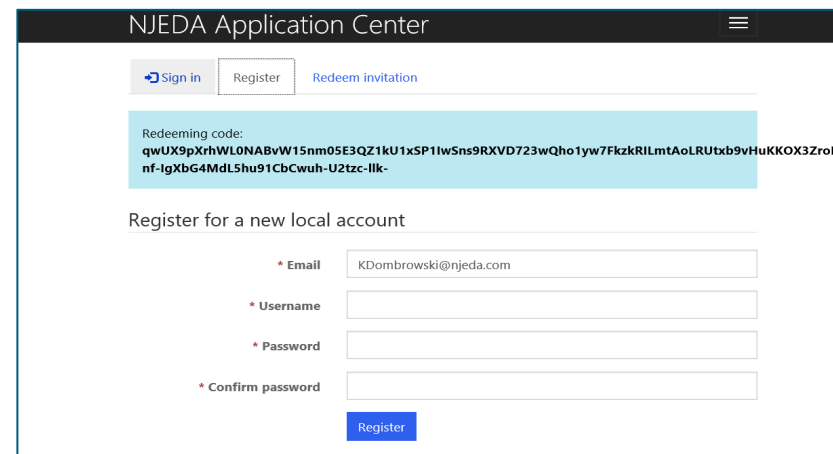
2. Check your email (including junk/spam) for an email from CRMNoReply. Click the link in that email.



3. The link from email should send you to this page on the portal. Make sure you are on the Redeem Information tab and Click **REGISTER**



4. Fill in the information requested and click **REGISTER** to complete the process. Remember this username and password – you will need it each time you access the application portal



Setting Up Applicant Profile


(If Your Email is New and Not Recognized by the Portal)

Home > Profile


Setting up your Profile

1. Once you click Register, you must enter **“Your Information”**
2. First Name, Last Name and Phone Number is **Required**
3. Confirm your email address is correct **(this will be the primary way the NJEDA contacts your business)**
4. Once complete, **click “Update”**


Profile



Profile

 Security


Change password

Change email 

Manage external authentication

Please provide some information about yourself.

If you need language assistance, please send NJEDA your name, spoken language and telephone number to languagehelp@njeda.com

You must complete your profile before using the features of this website. 

Your information

First Name *

Last Name *

E-mail

Phone *

Organization Name

Title

Web Site

Update

Confirming Email

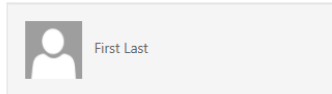
1. Once **“Your Information”** is complete, you will need to confirm your email.
2. Within the blue box, **click on “Confirm Email”**
3. An email will be sent to the email address listed.
4. Go to your email and follow the instructions within the email.
5. You **MUST** confirm your email address





Once your email is confirmed please return to the portal to begin your application.

Home > Profile


Profile




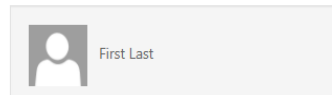
Profile

 Security
Change password
Change email 
Manage external authentication



You must complete the email confirmation below before using the features of this site!

 Your email requires confirmation.


 [Confirm Email](#)



Profile

 Security
Change password
Change email 
Manage external authentication

Confirm E-mail

 A Confirmation Email has been sent to your below email account. Please follow the instructions in the email to complete the registration.

E-mail

Trouble Logging Into the Portal?



If you are having any issues creating a username or password, redeeming an invitation code, or generally logging into the portal, please call our **Customer Care line (844) 965-1125** or and visit **njeda.com** to use the chat box feature.

NJEDA Application Center Sign In Page

<https://programs.njeda.com/en-US/>

NJEDA Online Application Center

Welcome to the NJEDA's online application for the NJEDA Online Application Center. We look forward to helping you as you grow your business in New Jersey!

Please DO NOT use Internet Explorer as your browser to complete this application as it is unsupported and may cause delays to your application processing. Alternative browsers include "Microsoft Edge," "Chrome," or "Safari." [Close](#)

Click here to begin
application



Small Business Improvement Grant Program

Small Business Lease Grant Program

Henri/Ida Business Assistance Grant Program

Innovation Evergreen Fund – Tax Credit Auction

Main Street Micro Business Loan

NJ ZIP Purchaser Application

NJ ZIP Vendor Application

Asset Activation Grant Application

COVID Phase 4 Grant Application

Start Application

Read this information before starting your application.



Click **CREATE** button to start application.



NJEDA Application Center

[My Applications](#)[English](#)[SBLG Test](#)

[Home](#) > [Main Street Micro Business Loan Application List](#)

Main Street Micro Business Loan Application List

Welcome to the NJEDA's Main Street Micro Business Loan application. We look forward to helping you grow your micro business in New Jersey!

Before you get started with your application, please review the questions below to ensure your business is eligible.

- Does your business meet the below eligibility requirements?
- Are you a nonprofit, for-profit, or home-based micro business?
- Does your entity have annual gross revenues of \$1,500,000 or less according to the most recent federal tax return that the applicant was required to file?
- Does at least one owner of your business have a minimum 600 credit score?
- Does your entity have 10 or less full time employees?
- Is your entity legally registered to do business in New Jersey, and able to provide a current tax clearance certificate from the NJ Division of Taxation?
- Has your entity been legally formed and in operation at least six months prior to the date of this application?

Please note:

The maximum amount of financing available for each eligible business under the Main Street Micro Loan is \$50,000.

There is a limit of one loan per business entity, as determined by the Employer Identification Number (EIN). If you are a business entity with multiple locations operating under a single EIN, you will be limited to one application under the sole EIN.

Loans under the Main Street Micro Business Loan may be used for:

- Future operating expenses, which may be held as working capital to fund such future operating expenses. Examples include payroll, rent, mortgage, utilities, taxes, and inventory
- Future purchases of equipment (installation and construction costs of equipment cannot exceed \$1,999.99)

The following are **not eligible uses**:

- Home-based businesses cannot use loan proceeds for any residential costs (i.e. home mortgage/lease payments)
- Refinancing of existing debt
- Personal, non-business obligations or costs incurred by related entities
- Construction
- Equipment requiring installation or construction costs in excess of \$1,999.99
- Rolling stock – (i.e. no cars, trucks, or vans can be purchased)

Please review the [Main Street Micro Business Loan Application Checklist](#) before beginning the application process below.

Create

Main Street Micro Business Loan Checklist

Item	
Only one application per Employer Identification Number (EIN) NOTE: Previous Micro Business Loan applicants and/or recipients are eligible to apply	<input type="checkbox"/>
Application must be submitted using your organization's registered legal name: <input type="checkbox"/> Please check here to confirm the name of applicant/entity is correct. <input type="checkbox"/> The micro business applying must be in substantial good standing with the NJ Department of Labor and Workforce Development, the NJ Department of Environmental Protection, and Department of Treasury (as determined by each Department) <input type="checkbox"/> Must be in good standing with previous NJEDA approvals.	<input type="checkbox"/>
If applicant company has a "Doing Business as Name" <input type="checkbox"/> Please be prepared to provide a Certificate of Alternate Name issued by Division of Revenue and Enterprise Services. Copies can usually be found on the state business records website Division of Revenue & Enterprise Services: Business Records Service (njportal.com)	<input type="checkbox"/>
If the applicant is a Sole proprietor or General Partnership: <input type="checkbox"/> Sole Proprietors and General Partnerships, in existence for at least 6 months prior to the date of application, must provide their Certificate of Trade Name that is filed with the County Clerk <input type="checkbox"/> The business must also be registered with the State of New Jersey. (State of New Jersey Online Tax/Employer Registration)	<input type="checkbox"/>
Out of State: If your business is not registered in the State of NJ and based in NJ you are ineligible for this loan. 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.	<input type="checkbox"/>
Applicants must know their company's "Date Formed/Established". This date would match their formation document. <input type="checkbox"/> Applying entity must be formed at least 6 months prior to the date of application to be eligible.	<input type="checkbox"/>
Provide the last three years of federal tax returns applicant was required to file (if available) – <input type="checkbox"/> Annual gross revenue must be \$1.5 million or less based off last federal tax return the applicant was required to file to be eligible. <input type="checkbox"/> If applicant has received an extension for 2021 federal tax return, they must provide proof of that extension at time of application and then provide their tax returns for 2020, 2019, and 2018 (if available). <input type="checkbox"/> If the business was newly formed in 2021 , and did not file a federal business tax return, and 2021 is the only year to verify revenue, the applicant must provide proof of the approved IRS federal business tax return extension. <input type="checkbox"/> If the business was newly formed in 2022 , and at least six months prior to the date of application, and has not filed a tax return yet, the applicant should provide 2022 financial statements and P&L reports. At the turn of the new year, NJEDA may request for the applicant to provide their 2022 tax return, and/or proof of the approved IRS federal business tax return extension.	<input type="checkbox"/>
For every owner please be prepared to provide: <input type="checkbox"/> For ALL individuals : Full name as on identification, Personal Address, Social Security Number, email address, and phone number. <input type="checkbox"/> A credit score of at least a 600 is required from at least one owner to be eligible <input type="checkbox"/> For Operating Businesses or Finance or Investment Firms: Three years business tax returns <input type="checkbox"/> For Trust - Trust Agreement	<input type="checkbox"/>
Current and printed NJ Tax Clearance Certificate for applicant is required (cannot be approved until received) <input type="checkbox"/> Directions for securing your tax clearance certificate <input type="checkbox"/> Email BusinessAssistanceTC.Taxation@treas.nj.gov with issues or concerns	<input type="checkbox"/>

Documentation supporting what the loan will be used for: <input type="checkbox"/> EDA will need documentation to validate the costs identified in your loan application. <input type="checkbox"/> The amount will need to add up to the total amount requested <input type="checkbox"/> Documentation Examples: <input type="checkbox"/> Payroll: Ex. Payroll Summary/Ledger, Form 940, Form 941 <input type="checkbox"/> Rent: Current lease with rental information <input type="checkbox"/> Mortgage: Most recent statement/bill (not eligible for home-based businesses) <input type="checkbox"/> Utilities: Most recent bill (not eligible for home-based businesses) <input type="checkbox"/> Taxes: Most recent municipal statement/bill <input type="checkbox"/> Inventory: Invoices to support costs <input type="checkbox"/> Insurance <input type="checkbox"/> Any other business-related expense to support business operations: invoices of services needed can be provided If the loan is being used to purchase equipment: <input type="checkbox"/> Provide estimates/quotes (can't be paid for already) <input type="checkbox"/> If equipment requires a major/professional installation, then you must provide estimates for the installation as well. <input type="checkbox"/> If installation or construction work is over \$1,999.99 then it will be deemed not eligible. <input type="checkbox"/> If the loan is to help support future working capital expenses: Bills, invoices, and proof to validate those costs. <input type="checkbox"/> Please note this loan cannot be used to buy any type of vehicle, food truck, van, refinance existing debt, personal expenses, expenses unrelated to the business operations of the applicant, past due bills, or construction costs.	<input type="checkbox"/>
Are you a home-based business? <input type="checkbox"/> Your business must be formed at least 6 months prior to the date of application in order to be eligible. <input type="checkbox"/> Residential expenses are not eligible as working capital expenses (i.e., rent, mortgage, taxes and utilities).	<input type="checkbox"/>
Are you a 501c Non-Profit Organization? <input type="checkbox"/> Your organization must be formed for at least 6 months prior to the date of application to be eligible. <input type="checkbox"/> You must provide your non-profit determination letter from the IRS <input type="checkbox"/> If you do not file a tax return, then you must provide your last 3 years of CPA prepared financial statements <input type="checkbox"/> No personal guarantees will be required, and no personal tax or financial statements are required <input type="checkbox"/> Must submit an NJEDA schedule of debt form	<input type="checkbox"/>
<input type="checkbox"/> Internally prepared interim income statement and balance sheet if the last annual financial statement provided is more than 90 days old.	<input type="checkbox"/>
Application fee of \$100 (non-refundable) will be due at time of application. Closing fee of \$400 will be due after approval and to receive funds. NJEDA must verify receipt of check prior to moving forward. Therefore, payment by check may take several days to receive and verify. Applicants seeking an expedited review are recommended to pay by credit card.	<input type="checkbox"/>

Primary Point of Contact

Provide contact information for the Primary Point of Contact for this application

Is the Primary Point of Contact legally authorized to submit the application on behalf of the applicant company?*

Is the Primary Point of Contact the CEO?*

Is the Primary Point of Contact authorized to speak to the media on behalf of the company?*

If the answer is “No” to any of the above questions the applicant will have an opportunity to enter this information later in the application.

Primary Point of Contact

Throughout the life of a project – from application, to approval, to closing, and to certification/servicing – NJEDA will need to engage with various members of your team. This section collects contact information for individuals we may need to speak with as part of this project.

Please provide contact information for the primary point of contact within the applicant company that NJEDA will keep updated on the status of this application.

NOTE: It is highly recommended that the primary point of contact be the individual that is currently filling out this application. If the primary point of contact is different than the individual that is currently filling out the application, the primary point of contact individual should also create a user name and password on this application portal to receive all future correspondence.

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Title *

Email *

Email Confirmed *

Please be sure the email address you enter is a valid email address, as this will be the primary address by which NJEDA contacts you on the status of this application.

Phone Number *

Provide a telephone number

Is the Primary Point of Contact legally authorized to submit this application on behalf of the applicant company? *

Is the Primary Point of Contact the Chief Executive Officer/equivalent officer for North America operations, or equivalent highest-ranking executive for the applicant company? *

Is the Primary Point of Contact authorized to speak to the media on behalf of the company? *

Authorized Representative

If the Primary Point of Contact is **NOT** the Authorized Representative, the applicant will be prompted to fill out the contact information for the Authorized Representative.

The application must be submitted by an individual who is legally authorized to sign documents on behalf of the applicant company.

NOTE: If the Primary Point of Contact is the Authorized Representative you will not see this page.

Authorized Representative

This application includes company representations and certification and must be submitted by an individual who is legally authorized to sign documents on behalf of the applicant company.

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Title *

Email *

Email Confirmed *

Phone Number

Provide a telephone number

Would you like the Authorized Representative to receive email communications from NJEDA about the status of your application? *

Authorized Representative Address

Street Address 1 *

Street Address 2

Suite, Apt, Floor?

City *

State *

Chief Executive Officer/Owner/Equivalent

If the Primary Point of Contact does not hold this role, please provide the contact information for the CEO, owner, or equivalent highest-ranking executive for the applicant company.

NOTE: If the Primary Point of Contact is the CEO, owner, or equivalent highest-ranking executive you will not see this page.

Chief Executive Officer/Owner/Equivalent

If the Primary Point of Contact does not hold this role, please provide the contact information for the owner, CEO, or equivalent highest-ranking executive for the applicant company.

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Title *

Email *

Email Confirmed *

Phone Number *

Provide a telephone number

Would you like the Chief Executive Officer/Owner/Equivalent to receive email communications from NJEDA about the status of your application? *

Chief Executive Officer/Owner/Equivalent Address

Street Address 1 *

Street Address 2

Suite, Apt, Floor?

City *

State *

Media Contact

Please indicate if the applicant organization would like designate a Media contact to communicate with a NJEDA representative.

If **YES**, you will be prompted to fill out additional contact information for the Media Contact.

Media Contact

NJEDA often works with an applicant company's public relations or media relations representatives on press releases and press inquiries regarding approved projects. If you would like, please provide the contact information for the applicant company's Media Contact that will support on this project.

Would you like to designate a Media Contact? *

Yes

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Company *

Title *

Email *

Email Confirmed *

Phone Number

Provide a telephone number

Media Contact Address

Street Address 1 *

Street Address 2

Suite, Apt, Floor?

NJEDA

ECONOMIC DEVELOPMENT AUTHORITY

Applicant Organization

Please provide information about the company that is applying for assistance.

If your business operates under a different name, please provide the information here.

Provide the Certificate of Alternate name here

Application Organization

In this section, we are collecting information about the company that is applying for assistance. We are focused on the primary applicant only. We will collect information on affiliates, parent companies, holding companies, or other related entities in the following sections of the application.

Applicant Organization Name *

The full name of your registered legal entity. This name should match the name on your formation documents and the NJ Treasury Business Portal. Please visit <https://www.njportal.com/DOR/BusinessNameSearch/Search/BusinessName> to confirm that the name you have provided matches the name returned in the portal search.

Has the applicant confirmed that the Organization Name matches the business name on the Treasury Business Portal? *

Applicant Doing Business As (DBA)

Does your business operate under a different name?

Certificate of Alternate Name

Please provide a *Certificate of Alternate Name* issued by Division of Revenue and Enterprise Services. Copies can usually be found on the state business records website *Division of Revenue & Enterprise Services: Business Records Service* ([njportal.com](https://www.njportal.com)).

Document	Files
Certificate of Alternate Name	<div><div>⊕ Add Files</div></div>

Applicant Entity Type *

What is the ownership structure of the applicant?

Is the applicant, or any person who controls the applicant or owns or controls more than 1% of the stock of the applicant, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey? *

Date Established *

MM/DD/YYYY

Please make sure this date matches the date on your entity's formation documents. MM/DD/YYYY

Applicant Country of Incorporation/Formation *

United States

Applicant State of Incorporation/Formation *

Q

Formation Document(s)

Please upload business formation documentation to verify the applying entity's name. This can include Articles of Incorporation, Articles of Organization, Certificate of Incorporation, or Certificate of Trade Name.

Sole Proprietors: Provide a Certificate of Trade Name filed with the county clerk (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Trade-Name-Sole-Prop_Redacted.pdf)

Applicant Organization

Select the Applicant Entity Type from the drop-down list



Document	Files
Certificate of Alternate Name	Add Files

Applicant Entity Type *

Sole Proprietorship
Partnership
General Partnership
Limited Partnership
Limited Liability Partnership
C Corporation
S Corporation
Limited Liability Corporation
Limited Liability Company
Government Body
Nonprofit Organization
Single Member LLC
Other
Individual

Applicant State of Incorporation/Formation *

Formation Document(s)

Please upload business formation documentation to verify the applying entity's name. This can include Articles of Incorporation, Articles of Organization, Certificate of Incorporation, or Certificate of Trade Name.

Sole Proprietors: Provide a Certificate of Trade Name filed with the county clerk (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Trade-Name-Sole-Prop_Redacted.pdf)

LLC: Provide a Certificate of Formation (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Formation-LLC_Redacted.pdf) and Operating Agreement if applicable (https://www.njeda.com/wp-content/uploads/2021/09/Operating-Agreement-LLC_Redacted.pdf)

Applicant Organization

Formation Documents are **OPTIONAL** and do not have to be included in this application.

***Sole Proprietors and General Partnerships must upload Certificate of Trade Name filed with the County Clerk.**

Is the applicant involved in religious activities or religiously affiliated?

The NJEDA will need to collect additional information from you if your entity is involved in religious activities or is religiously affiliated.

For a copy of the Religious Activity Questionnaire form **[CLICK HERE](#)**.

Date Established *

08/01/2022

Please make sure this date matches the date on your entity's formation documents. MM/DD/YYYY

Entity must be in operation and in existence at least six months from the submission date of this application to be eligible for the Micro Business Loan Program.

Applicant Country of Incorporation/Formation *

United States

Applicant State of Incorporation/Formation *

NJ

Formation Document(s)

Please upload business formation documentation to verify the applying entity's name. This can include Articles of Incorporation, Articles of Organization, Certificate of Incorporation, or Certificate of Trade Name.

Sole Proprietors: Provide a Certificate of Trade Name filed with the county clerk (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Trade-Name-Sole-Prop_Redacted.pdf)

LLC: Provide a Certificate of Formation (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Formation-LLC_Redacted.pdf) and Operating Agreement if applicable (https://www.njeda.com/wp-content/uploads/2021/09/Operating-Agreement-LLC_Redacted.pdf)

Corporation: Provide a Certificate of Incorporation and Bylaws (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Incorporation-Corporation_Redacted.pdf)

Non-Profit: Provide a Certificate of Incorporation and Bylaws (https://www.njeda.com/wp-content/uploads/2021/09/Certificate-of-Incorporation-Not-for-Profit_Redacted.pdf). Please also provide an Exemption Determination Letter.

Out of State: If your business is not registered in the State of New Jersey you are ineligible for this grant. If your entity was formed out of state but operates within the State of New Jersey, you must file a Certificate of Authority when registering the business in NJ and provide that certificate.

Document	Files
Formation Document(s)	Add Files Securing-Your-Tax-Clearance-Certificate-Directions-Client (5).pdf

Applicant Federal Employer Identification Number (FEIN) *

000050001

Applicant New Jersey Tax ID Number *

123452222222

Applicant Organization's Phone Number *

(123) 456-7898

Applicant Organization's Website

Is the applicant involved in religious activities or is religiously affiliated? *

No

Please note that this requires additional questions to determine eligibility of the requested financial assistance.

Please provide a high-level, 2-3 short paragraph description of the applicant company. This may include the type of business you are involved in, your company's mission statement, the markets or customer base the company serves, and any other information about your business that the NJEDA should

Applicant Organization

Click the magnifying glass to launch the NAICS search window.

Use the search bar to either enter your NAICS code or search the type of business you are, or the industry in which your business operates.

Please be sure the NAICS code identified is the same code that is listed on your most recent business tax filings.

NAICS

In this section, we will collect information about what type of business/organization you are, based on your NAICS Code. To look up your business's NAICS Code, please click the search icon below.

North American Industry Classification System (NAICS) Code *

Q

Please select the magnifying glass to launch the NAICS search window. In the upper right hand of the window there is a search bar. In the search bar, you may enter your NAICS code (if you know it), the type of business you are, or the industry in which your business operates. If your search does not return a result, please try additional terms that describe your business until you return a result.

Please be sure to use the same code that is listed on your most recent business tax filings. For help, please see the [North American Industry Classification System \(NAICS\) U.S. Census Bureau website](#).

Lookup records

Search

Q

Choose one record and click Select to continue

✓	Name ↑	NAICS	NAICS Code	NAICS Sub	NAICS Sector	National	National Code	Second	Industry	Industry Code	Industry Id	In Se
<input type="checkbox"/>	101010 - Not Labeled	Not Labeled	101010	Not Labeled	Not Identified	Not Labeled	101010		101010	Not Labeled	NOT	
<input type="checkbox"/>	111110 - Soybean Farming	Soybean Farming	111110	Crop Production	Agriculture, Forestry, Fishing and Hunting	Soybean Farming	111110		111100	Oilseed and Grain Farming	AGRI	
<input type="checkbox"/>	111120 - Oilseed (except Soybean)	Oilseed (except Soybean)	111120	Crop Production	Agriculture, Forestry, Fishing and	Oilseed (except Soybean)	111120		111100	Oilseed and Grain	AGRI	

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124

>

Select

Cancel

Remove value

Applicant Organization

Upload Current NJ Tax Clearance Certificate

NOTE: This document is not required at the time of application but will be required prior to approval. Certificates may be requested through the State of New Jersey's online Premiere Business Services (PBS) portal. 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 the Premier Business Services portal [https://www16.state.nj.us/NJ PREMIER EBIZ/jsp/home.jsp](https://www16.state.nj.us/NJ_PREMIER_EBIZ/jsp/home.jsp).

Prior NJEDA Assistance

If **YES**, please describe the NJEDA assistance and be as specific as possible

Tax Clearance Certificate

Please note this is not required at the time of application, but will be required prior to approval. Certificates may be requested through the [State of New Jersey's online Premiere Business Services \(PBS\) portal](#). 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. [CLICK HERE](#) for instructions on how to secure your tax clearance certificate.

Tax Clearance Certificate

Document	Files
Tax Clearance Certificate Document(s)	Add Files

Prior NJEDA Assistance

Has the applicant, or any related parties, previously received NJEDA assistance? *

[Previous](#)[Next](#)

Organization Details

Provide organizational details including number of full time and part time employees at time of application and three months prior to the application

NOTE: Home-based businesses cannot use loan, proceeds for any residential costs (i.e. home mortgage/lease payments)

Provide your annual gross revenue; this amount must match the information provided on the organizations most recent filed federal income tax return.

Upload 3 consecutive years* of Federal income tax returns for the applicant company.

Organization Details

Full Time Employees (W2) at the time of application *

Number of Full Time Employees (W2) three months prior to the application *

Number of Part Time Employees at the time of application *

Number of Part Time Employees three months prior to the application *

Is the entity a home-based business? *

"Home-based business" means a business that does not have a separate entrance for commercial customers and that requires customers to enter the residential portion of the property in order to conduct business, provided that bed and breakfast establishments are not considered home-based businesses.

Is the Entity a Real Estate Holding Company? *

What is your annual gross revenue according to the most recent Federal tax return that the applicant was required to file? *

Please be sure the amount matches what is on the most recently filed Federal income tax return.

Federal Tax Return

Please upload 3 consecutive years of Federal income tax returns for the applicant company.

If you have been in business less than 3 years, please upload as many years as you have filed.

Document	Files
Federal Tax Return	<input type="button" value="Add Files"/>

[Previous](#) [Next](#)

*If you have been in business less than 3 years, upload as many years as you have filed.

Business Location

Click on **Add a Business Location** button to provide information on all the applicant's business locations in NJ.

Business Locations

In this section, we would like more specific details on all of the business locations you have in New Jersey under the FEIN you provided earlier in the application, and which of the locations is your primary business location in New Jersey.

Please select the "Add Business Location" button below to report a business location. You must create at least one business location to proceed.

Add Business Location

Address Line 1 ↑	State	City	Zip Code	Is this location the Primary Location?
12324 main st	NJ	West Caldwell	07004	Yes

Previous

Next

A **Location pop-up** will appear and prompt the applicant to answer a series of questions for that business location.

Create

Location

Is this location the Primary Location? *

If you are a business with a single location, then this should be your primary location. If you are a business with multiple locations, then the primary location is the location that generates the most revenue. If you have multiple locations that generate equal revenue, then the primary location should be the location with the most employees. If you have multiple locations that generate equal revenue and have an equal number of employees, then the primary location is the location that was established first.

Please describe what business functions are performed at this location. *

Ownership

In this section, we will need information for all individuals/entities that have an ownership percentage in your business.

Click on “Add Owner” button to begin

An Ownership “pop-up” window will appear, and it is the responsibility of the applicant to add all individuals/entities that have an ownership percentage in the business.

This pop-up will have to be completed for each owner.

Ownership

In this section, we will need information for all individuals/entities that have an ownership percentage in your business.

Add Owner

Owner Type ↑

Ownership Amount
Percentage

Address

City

State

Zip Code

There are no records to display.

☐ I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors. *

Application Center

Create

Ownership

Owner Type *

Ownership Amount Percentage *

Address

Address *

Address2

Suite, Apt, Floor?

Zip Code *

City *

State *

Next

Diversity, Equity, & Inclusion

In this section, we would like more information about the diversity of your company. The NJEDA will use this information for tracking purposes only.

Diversity, Equity, & Inclusion

In this section, we would like more information about the diversity of your company. The NJEDA will use this information for tracking purposes only.

With which of the following does the majority owner of the applicant organization self-identify (if applicable)?

- ☐ Minority
- ☐ Women
- ☐ Veteran
- ☐ LGBTQ
- ☐ Disabled
- ☐ None of the above
- ☐ Prefer not to answer

Please select which of the following State of New Jersey certifications the applicant organization currently holds:

- ☐ Small Business Enterprise (SBE)
- ☐ Disadvantaged Business Enterprise (DBE)
- ☐ Minority-Owned Business Enterprise (MBE)
- ☐ Woman-Owned Business Enterprise (WBE)
- ☐ Veteran-Owned Business Enterprise (VOB)
- ☐ Disabled Veteran-Owned Business Enterprise (DVOB)
- ☐ None of the above
- ☐ Prefer not to answer

Additional DE&I Information

In this section, we would like more information about any actions your company has taken or is taking with respect to Diversity, Equity & Inclusion. If these questions are not applicable, you may skip them.

Please describe whether your company's leadership team is made up of a diverse group of individuals. Please provide as much detail as possible about the composition of your leadership team as it relates to groups that have been historically underrepresented (minority, woman, veteran, LGBTQ, disabled).

- ☐ Question is not applicable
- ☐ Prefer not to answer

Use of Funds

In this section, identify which of the following the financing will be used for.

- ▶ Future Inventory
- ▶ Future Purchase of Equipment
- ▶ Future Payroll
- ▶ Future Rent/Lease
- ▶ Future Mortgage
- ▶ Future Taxes
- ▶ Future Utilities

For each use provide copies of estimates, quotes or invoices evidencing the cost of the future inventory.

Identify the amount of funding needed for each of the selected uses



**TOTAL FUNDING REQUESTED
CANNOT BE MORE THAN \$50,000**

Use of Funds

Please identify which of the following the financing will be used for (please choose all that apply)

☒ Future Inventory

Please provide copies of estimates, quotes or invoices evidencing the cost of the future inventory.

Document	Files
Future Inventory Support Document	⊕ Add Files

- ☐ Future Purchase of Equipment (Certain equipment may be subject to state prevailing wage requirements)
- ☐ Future Payroll
- ☐ Future Rent/Lease Payments (Home-based businesses cannot use funding for this)
- ☐ Future Mortgage (Home-based businesses cannot use funding for this)
- ☐ Future Taxes (Home-based businesses cannot use funding for this)
- ☐ Future Utilities (Home-based businesses cannot use funding for this)
- ☐ Other

[Previous](#)

[Next](#)

For the following uses that you have selected, please enter in the amount of funding needed:

Amount of Funding Needed: Future Inventory

\$

Total Funding Requested (Cannot be more than \$50,000)

0.00

NOTE: Home-based businesses cannot use loan, proceeds for any residential costs (i.e. home mortgage/lease payments)

Additional Information

Additional Information

Does the entity conduct or purvey "adult" activities, services, products, or materials? *

▼

Does entity conduct auctions, bankruptcy sales, fire sales, "lost-our-lease," or similar sales? *

▼

Is entity a transient merchant (peddler, popup store, itinerant vendor)? *

▼

Does the entity conduct activities that may constitute a nuisance? *

▼

Does the entity conduct business for any illegal purposes? *

▼

Legal Questionnaire

The Legal Questionnaire will need to be completed and signed by an authorized representative in order to proceed.

[Click here](#) to download a full copy of the legal questionnaire

Legal Questionnaire

Persons (entities or individuals) applying for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in [N.J.A.C. 19:30-2.1](#), et seq. Applicants are required to answer the following background questions ("Legal Questionnaire") pertaining to causes that may lead to debarment, disqualification, or suspension from eligibility under the Regulations and Executive Orders 34 (Byrne 1976) and 189 (Kean 1988) after consideration of all relevant mitigating factors. Governmental entities are not required to submit this Legal Questionnaire and may leave it empty.

DEFINITIONS

Notwithstanding any terms defined elsewhere or otherwise herein, the following definitions shall govern in responding to this Legal Questionnaire:

"Affiliates" means any entities or persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another. For the purposes of application for, or ongoing compliance with, Authority-administered programs, this includes:

- any entities or persons having an ownership interest in Applicant of 10% or greater;
- any entities in which Applicant holds an ownership interest of 10% or greater; and
- any entities that are named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with the Authority.

Note that any entities or persons fitting these definitions will need to be listed in Part C below.

"Legal Proceedings" means any civil, criminal, or administrative proceedings in a State or Federal court or administrative tribunal in the United States or any territories thereof.

RELEVANT TIMEFRAMES

Responses should be given based on the following "look-back" periods:

- For civil matters, those that were either pending or concluded within 5 years of the reporting date;
- For criminal matters, those that were either pending or concluded within 10 years of the reporting date;
- For environmental regulatory matters, those that were either pending or concluded within 10 years of the reporting date; and
- For all other regulatory matters, those that were either pending or concluded within 5 years of the reporting date.

Note that in cases where Applicant has previously submitted and certified a legal questionnaire to the Authority, the Applicant may refer to its prior legal questionnaire and report only those matters that are new or have changed in status since the date of last reporting.

Part A. Past Proceedings

Has Applicant, or any officers or directors of Applicant, or any Affiliates of Applicant, been found or conceded or admitted to being guilty, liable or responsible in any Legal Proceeding, or conceded or admitted to facts in any Legal Proceedings that demonstrate responsibility for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported.)

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract there under, or in the performance of such contract or subcontract. *

No

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, fraud, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty. *

No

3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C. 874). *

No

Part B. Pending Proceedings

11. To the best of your knowledge, after reasonable inquiry, are Applicant, or any officers or directors of Applicant, or any Affiliates, a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person? With respect to laws banning or prohibiting discrimination or harassment in the workplace, please provide only information pertaining to any class action lawsuits. *

No

Please Note: Eligibility is determined based on the information presented in the completed Application. If, at any time while engaged with the Authority the Applicant should become aware of any facts that materially alter or change its answers, or that render any of them incomplete or inaccurate, the Applicant has a duty to promptly report such facts to the Authority in writing. The Authority reserves the right to require additional clarifying or explanatory information from the Applicant regarding the answers given, to ask additional questions not contained in this Legal Questionnaire, and to perform its own due diligence investigations and searches.

Part C. Applicable Affiliates

"Affiliates" means any entities or persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another. For the purposes of application for, or ongoing compliance with, Authority-administered programs, this includes:

- any entities or persons having an ownership interest in Applicant of 10% or greater;
- any entities in which Applicant holds an ownership interest of 10% or greater; and
- any entities that are named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with the Authority.

Do you have affiliates to report? *

No

CERTIFICATION OF LEGAL QUESTIONNAIRE AND AUTHORIZATION TO RELEASE INFORMATION

This certification shall be signed as follows:

- *for a corporation, by a principal executive officer at least the level of vice president;*
- *for a partnership, by a general partner;*
- *for a sole proprietorship, by the proprietor;*
- *for a governmental entity, by the contact person (business administrator, manager, mayor, etc);*
- *for other than above, by the person with legal responsibility for the application.*

I hereby represent and certify that I have reviewed the information contained in this Legal Questionnaire, and that the foregoing information is true and complete under penalty of perjury. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment. I further agree to inform the New Jersey Economic Development Authority of any changes in the foregoing information which may occur prior to execution of any agreement with the Authority, and so long as any such agreement is in effect. Failure to disclose relevant matters may render the Applicant ineligible for the financial benefits sought and may subject the Applicant to disqualification, debarment, suspension, or referral to the office of the state's Attorney General.

The undersigned, on behalf of the Applicant, understands and acknowledges that information and documents provided to the New Jersey Economic Development Authority: (1) are subject to public disclosure during deliberations of the Authority at public meetings regarding the application and as set forth in the minutes of the Authority's public meetings; and (2) are subject to public disclosure under certain laws, including, but not limited to, the Open Public Records Act, N.J.S.A. 47:14-1 et seq., and the common law right to know.

Legal Questionnaire Electronic Signature *

I

Title *

Legal Questionnaire Date Signed *

06/14/2023

Certification of non-involvement in prohibited activities in Russia or Belarus pursuant to P.L. 2022, C.3

This information will autofill from earlier components in the application

Certification of non-involvement in prohibited activities in Russia or Belarus pursuant to P.L. 2022, C. 3

I, Name, Title am authorized to certify that Organization Name is not "engaged in prohibited activities in Russia or Belarus" (as such term is defined in P.L.2022, c. 3, sec. (1)(e)) except as permitted by federal law. I understand that if this statement is willfully false, I may be subject to penalty, as set forth in P.L. 2022, c. 3, section (1)(d).

IN WITNESS WHEREOF, I have hereunto set my hand this day of Sep 14th 2022.

I am Authorized Signer and I accept the terms and conditions. *

Electronic Signature for Russia / Belarus Certification

I agree to be bound by electronic signatures *

Full Name *

If you are not able to complete this certification of non-involvement because you, your entity or one of its parents, subsidiaries, or affiliates may have engaged in prohibited activities in Russia or Belarus, you will need to provide the NJEDA with a detailed, accurate and precise description of the activities. Please email the NJEDA point of contact on your matter or certifications@njeda.com immediately to commence this process.

If you provide a detailed, accurate and precise description of the activities, you will be given 90 days to cease engaging in any prohibited activities and will be required to provide a completed certification of non-involvement on or before the 90th day. If you do not provide a completed certification of noninvolvement on or before the 90th day, the NJEDA shall not approve you for an economic development subsidy from the NJEDA.

It is highly recommended that you do not submit this application for financial assistance until you can complete this certification.

Certification of Application

All information presented in the application must be certified as being true and accurate.

Applicants that submit willfully false information are subject to criminal prosecution.

Certification of Application

Eligibility of financial assistance by the New Jersey Economic Development Authority (NJEDA) is determined by the information presented in this application. Any changes in the status of the proposed project from the facts presented herein could disqualify the project. Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

I affirm, represent, and warrant that the information contained in this application and in all associated attachments submitted herewith is to the best of my knowledge true and complete and that the funding applied for herein is not for personal, family, or household purposes. *

I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the NJEDA which may at its option terminate its financial assistance. *

I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the NJEDA. *

I authorize the NJEDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the NJEDA. *

I certify my understanding that an electronic signature of this Application and any Approval Letter or Agreement shall be a binding on the parties. *

I certify that the firm is not in default with any other program administered by the State of New Jersey. *

Fee Acknowledgement

FEES FOR THE MAIN STREET MICRO BUSINESS LOAN

Application Fee: \$100 (non-refundable) at time of application

Closing Fee: \$400

* All fees are non-refundable.

☐ I acknowledge that there is a \$100 non-refundable application fee payable to NJEDA prior to submitting this application. *

Payment Method(s)

Select your form of payment
(Check or Credit Card)

Payment Method

Select form of payment:

Previous

Next

IF MAIL CHECK

Payment Method

Select form of payment: *

Mail Check

Please be advised that NJEDA must confirm receipt of check before any review of the application may begin. Payment by credit card, if possible, is recommended as it will help expedite NJEDA's review process.

Payment Details:

Amount Due: \$100

Make check payable to: New Jersey Economic Development Authority

Reference the Application ID number below in the note field.

Mailing Address:

New Jersey Economic Development Authority

36 West State St

PO Box 990

Trenton, NJ 08625-0990

Common Application ID

CAPP-00013100

IF CREDIT CARD

Payment Details

There is a \$100.00 non-refundable application fee.

Application Fee Request ID

FREQ-0006793

Previous

Go To Payment Page

This will take you out of the application to the payment processing page. Once the fee is submitted you will be sent back to finish the application.

Electronic Signature

Electronic Signature

Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

- ☒ I agree to be bound by electronic signatures *
- ☐ I am an Authorized Signer for this organization and I accept the above terms and conditions *

Full Name *

Previous

Submit

Submission Confirmation Page

The submission confirmation page will list the Applicant's application confirmation number. All future application communication will be sent to the email provided in the application.

Click to “Return to Homepage” to the portal homepage.



Full Application Submitted Page

Thank you for submitting your full application for the NJEDA Main Street Micro Business Loan. We appreciate your patience while NJEDA reviews this application.

Your confirmation number is: **CAPP-00013100**

Any communications on the status of your application will be sent to: **Carcan011@gmail.com**

For questions regarding your Main Street Micro Loan application, please call or email NJEDA at 1-844-965-1125 or smallbusinessservices@njeda.com

To learn about other NJEDA programs, visit njeda.com

Thank You,
NJEDA

Return to homepage

Portal Homepage – Application Submitted

This will show that the application has been submitted.

The NJEDA staff will contact you regarding the status of your application.

Main Street Micro Business Loan Application List

Welcome to the NJEDA's Main Street Micro Business Loan application. We look forward to helping you grow your micro business in New Jersey!
Before you get started with your application, please review the questions below to ensure your business is eligible.

- Does your business meet the below eligibility requirements?
- Are you a nonprofit, for-profit, or home-based micro business?
- Does your entity have annual gross revenues of \$1,500,000 or less according to the most recent federal tax return that the applicant was required to file?
- Does at least one owner of your business have a minimum 600 credit score?
- Does your entity have 10 or less full time employees?
- Is your entity legally registered to do business in New Jersey, and able to provide a current tax clearance certificate from the NJ Division of Taxation?
- Has your entity been legally formed and in operation at least six months prior to the date of this application?

Please note:

The maximum amount of financing available for each eligible business under the Main Street Micro Loan is \$50,000.

There is a limit of one loan per business entity, as determined by the Employer Identification Number (EIN). If you are a business entity with multiple locations operating under a single EIN, you will be limited to one application under the sole EIN.

Loans under the Main Street Micro Business Loan may be used for:

- Future operating expenses, which may be held as working capital to fund such future operating expenses. Examples include payroll, rent, mortgage, utilities, taxes, and inventory
- Future purchases of equipment (installation and construction costs of equipment cannot exceed \$1,999.99)

The following are **not** eligible uses:

- Home-based businesses cannot use loan proceeds for any residential costs (i.e. home mortgage/lease payments)
- Refinancing of existing debt
- Personal, non-business obligations or costs incurred by related entities
- Construction
- Equipment requiring installation or construction costs in excess of \$1,999.99
- Rolling stock – (i.e. no cars, trucks, or vans can be purchased)

Please review the [Main Street Micro Business Loan Application Checklist](#) before beginning the application process below.

Create

Common Application ID ↓		Applicant Organization Name	Applicant Entity Type	Federal Employer Identification Number (FEIN)	Application Status	Created On	Full Application Submitted
CAPP-00013100		Test Business Name	General Partnership	000050001	Submitted	08/29/2022 2:59 PM	09/14/2022 9:16 AM



Visit :

<https://www.njeda.com/microbusinessloan/>
smallbusinessservices@njeda.com



@NewJerseyEDA | njeda.com |
844-965-1125

NJEDA