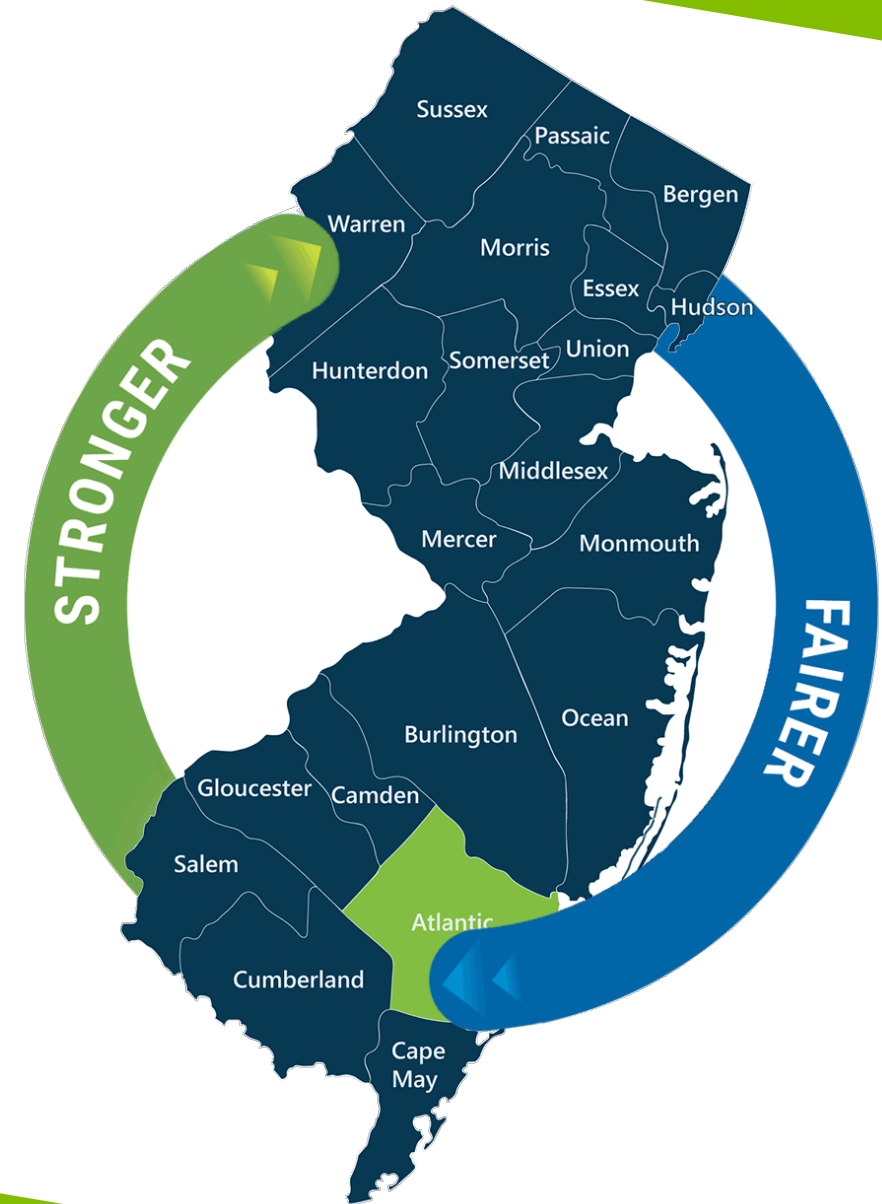


New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

May 2023



Welcome: New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

Program Description

The New Jersey Innovation Evergreen Fund forms a platform to facilitate public/private sector engagement that will raise and invest capital in qualified New Jersey-based companies and promote strategic collaboration in the state's innovation economy. Funding and strategic support for the program will come from the sale of state corporate business tax credits via competitive auctions. The State of New Jersey will sell up to \$300 million in aggregate corporate tax credits to eligible corporations, conducting up to five annual auctions.

Qualified Venture Firms may access up to \$5,000,000 of matching program investment capital for equity investments into qualifying New Jersey businesses, or \$6,250,000 for State certified women or minority businesses, New Jersey university spin-offs, or businesses that utilize intellectual property developed at a New Jersey university that is core to its business model. Venture firms must be certified as Qualified Venture Firms under the Program to apply for Evergreen Fund investment capital to support early-stage investments in New Jersey. Applicant firms can apply for certification either before identifying a potential qualified investment, or in conjunction with an application for a qualified investment. Venture firm applications for Program certification will be reviewed by staff on a rolling basis and will be presented to the Board of the Authority for approval.

Eligibility:

To be certified as a Qualified Venture Firm under the New Jersey Innovation Evergreen Fund, potential investors must meet various eligibility criteria contained in the [program regulations](#), and explained in the [program board memorandum](#) and Frequently Asked Questions (FAQ) - (available shortly, please check [here](#) for more information), including but not limited to:

Meeting or exceeding the minimum acceptable score through the [program's evaluation criteria](#).

Note: The evaluation methodology places a material emphasis on venture firms' diversity, equity, and inclusion policies and track record toward such policies.

Qualified venture firms must employ at least two full-time investors with at least five years of money management experience (each) and the authority to direct investment capital at the time of application.

Qualified venture firms must demonstrate at least \$10,000,000 in assets under management at the time of application.

Before you begin the application: Please be prepared to provide the relevant documentation as noted on the [required document checklist](#).

Language Assistance:

ATENCIÓN: si habla **español**, los servicios de asistencia lingüística, gratuitos, están disponibles para usted enviando un correo electrónico a languagehelp@njeda.com.

اللغة العربية: إذا كنت تتحدث اللغة العربية، فإن خدمات المساعدة اللغوية مجانية متاحة لك عبر إرسال بريد إلكتروني إلى languagehelp@njeda.com.

注意: 如果您說粵語, 可以透過傳送電子郵件至 languagehelp@njeda.com 免費獲取語言協助服務。

注意: 如果您說普通話, 可以通过发送电子邮件至 languagehelp@njeda.com 免费获取语言协助服务。

ध्यान आपो: જો તમે ગુજરાતી બોલતા હોય તો, તમારા માટે languagehelp@njeda.com પર ઇ-મેઇલ કરવાથી ભાષા સહાય સેવાઓ મફતમાં ઉપલબ્ધ છે.

ध्यान दें: यदि आप हिंदी बोलते हैं, तो languagehelp@njeda.com पर ईमेल द्वारा, आप के लिए नि:शुल्क भाषा सहायता सेवाएं उपलब्ध हैं।

ATTENZIONE: se parla **italiano**, può usufruire gratuitamente di servizi di assistenza linguistica scrivendo all'indirizzo languagehelp@njeda.com

알림: 한국어를 사용하시는 경우, 언어 지원 서비스가 무료로 이메일 languagehelp@njeda.com을 통해 제공됩니다.

UWAGA: Jeśli mówisz **po polsku**, możesz uzyskać pomoc tłumacza bezpłatnie wysyłając e-mail pod adres languagehelp@njeda.com.

ATENÇÃO: se você falar **português**, oferecemos serviços de apoio de idioma gratuitos. Envie um e-mail para languagehelp@njeda.com.

ATTENTION: Kung nagsasalita ka ng **Tagalog**, magagamit mo ang libreng mga serbisyong tulong sa wika sa pamamagitan ng pag-email sa languagehelp@njeda.com.

Next >

Save

Primary Point of Contact

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Title *

Selecting “No” on these 3 questions shows “Authorized Representative”, “CEO”, and “Media” contact pages respectively.

Email Address *

test@test.com

Confirm Email Address *

test@test.com

Phone Number

Is the primary point of contact legally authorized to submit this application on behalf of the applicant company? *

→ Yes No

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? *

→ Yes No

Is the primary point of contact authorized to speak to the media on behalf of the company? *

→ Yes No

Primary Point of Contact Address *

test

Address Line 2

test

New Jersey

00000

< Back

Next >

Save

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 Address *

test@test.com

Confirm Email Address *

test@test.com

Phone

(111) 111-1111

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

Yes No

Authorized Representative Address *

test

Address Line 2

test

New Jersey

00000

United States



< Back

Next >

Save

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 Address *


Confirm Email Address *

Phone

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

Yes No

Chief Executive Officer/Owner/Equivalent Address *

Legal Counsel

If approved, NJEDA will utilize form contractual documents, such as an approval letter and a commitment agreement. Applicants will have limited opportunity to request non-standard modifications of the agreements. If you would like, please provide the contact information for the applicant company's legal counsel that will support on this project. This contact may be either internal or external counsel.

Would you like to designate a legal counsel contact? *

Yes No

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Selecting "No" hides rest
of fields on page.



Company *

Test

Title *

Test 5

Email Address *

test@test.com

Confirm Email Address *

test@test.com

Phone

(111) 111-1111

Is the legal counsel contact a Registered Government Affairs Agent? *

Yes No

Government Affairs Registration Number *

Test222

Would you like the listed legal counsel contact to receive email communications from NJEDA about the status of your application? *

Yes No

Legal Counsel Address *


test

Address Line 2

test

New Jersey

00000

United States 

[< Back](#)

[Next >](#)

[Save](#)

Media Contact

NJEDA often works with an applicant company's public relations or media relations representative 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 No

Salutation

First Name *

Middle Initial

Last Name *

Suffix

Selecting "No" hides rest
of fields on page.



Title *

Test

Email Address *

test@test.com

Confirm Email Address *

test@test.com

Phone

(111) 111-1111

Media Contact Address *

test

Address Line 2

test

New Jersey

00000

United States 

[< Back](#)

[Next >](#)

[Save](#)

Applicant 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 may collect information on affiliates, parent companies, holding companies, or other related entities in the following sections of the application.

Applicant Organization Name *

Test Org

The full name of your registered legal entity. This name should match the name on your formation documents. If you are not sure of your legal entity name, please visit: <https://www.njportal.com/DOR/BusinessNameSearch/Search/BusinessName>

Applicant Doing Business As (DBA)

Entity Type *

Sole Proprietorship

Date Established *

11/2/2022

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

Yes No NA - Applicant Organization is Government Entity

Mailing Address *

test

Address Line 2

test

New Jersey

00000

Applicant Country of Incorporation/Formation *

United States

Applicant State of Incorporation/Formation

New Jersey

Formation Document(s)

Documentation to verify applicant entity'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](#)
- **Corporation:** [Certificate of Incorporation and Bylaws](#)
- **Not-for-Profit:** [Certificate of Incorporation and Bylaws](#)
- **Out of State:** 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.

Upload

or drag files here.



[Test Document.pdf](#)

32.3 KB



Applicant Federal Employer Identification Number (FEIN) *

Applicant New Jersey Tax ID Number *



Applicant Organization's Phone Number *

Applicant Organization's Website

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 understand to review your application. *

Please upload a Tax Clearance Certificate from the NJ Division of Taxation here. *

or drag files here.

 [Test Document.pdf](#) 32.3 KB  

Certificates may be requested through the State of New Jersey's online [Premier 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.

Selecting "No" hides upload field.



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

Yes No

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

Religious Affiliation Form *

or drag files here.

 [Test Document.pdf](#) 32.3 KB

The NJEDA will need to collect additional information from you if your entity is involved in religious activities or is religiously affiliated. Please download the religious activity questionnaire form. [DOWNLOAD HERE](#).

Selecting "No" hides rest of fields on page.



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

Yes No

Please list the entities who have received this assistance. *

Please describe the NJEDA assistance the applicant company previously received. Please be as specific as possible in detailing the programs through which you received NJEDA assistance, the facilities or projects associated with that assistance, the timeframes in which the assistance was provided, and the status of any awards or agreements. *

Cannabis Questionnaire

Has the applicant applied for or been issued a license, including a conditional license, from the New Jersey Cannabis Regulatory Commission (NJ-CRC) to operate as a cannabis cultivator, cannabis manufacturer, cannabis wholesaler, cannabis distributor, cannabis retailer, or cannabis delivery service; or does the applicant employ or intend to employ, or is the applicant itself, a certified personal use cannabis handler to perform work for or on behalf of a cannabis establishment, distributor, or delivery service? *

Yes No

If the applicant is a property owner, developer, or operator of a project: is the property being used or intended for use, in whole or in part, (1) by or to benefit a cannabis cultivator, cannabis manufacturer, cannabis wholesaler, cannabis distributor, cannabis retailer, or cannabis delivery service, (2) to employ a certified personal use cannabis handler to perform work for or on behalf of a cannabis establishment, distributor, or delivery service, (3) by a person or entity that has applied or intends to apply to the New Jersey Cannabis Regulatory Commission (NJ-CRC) for a license to operate as a cannabis cultivator, cannabis manufacturer, cannabis wholesaler, cannabis distributor, cannabis retailer, or cannabis delivery service or has applied for certification to be, or intends to employ, a certified personal use cannabis handler to perform work for or on behalf of a cannabis establishment, distributor, or delivery service? *

Yes No

< Back

Next >

Save



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

- 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

Undue Financial Advantage Test

According to the [NJIEF program statute](#), no undue financial advantage shall inure to a tax credit purchaser due to its participation in this program. During the twelve-month period after the approval of the award of tax credits to a program tax credit purchaser, the Authority shall not approve a qualified investment or follow-on investment to a venture firm that is managed; beneficially owned, through rights, options, convertible interests, or otherwise, more than 15 percent of the voting securities or other voting ownership interests; or whose direction of investments are controlled by a program tax credit purchaser. **Applicants must disclose all entities that beneficially own or control the applicant.**

Applicants will be considered controlled by a program tax credit purchaser if the tax credit purchaser controls or otherwise influences venture firm investment decisions. They will be considered beneficially owned by a tax credit purchaser if a program tax credit purchaser beneficially owns, through rights, options, convertible interests, or otherwise, more than 15 percent of the voting securities or other voting ownership interests.

Is the applicant managed, beneficially owned, or controlled any company that purchased program tax credits? *

Selecting “No” hides rest of fields on page. →

Companies that Manage, Control, or Beneficially Own the Applicant

During the twelve-month period after the approval of the award of tax credits to a program tax credit purchaser, the Authority shall not approve a qualified investment or follow-on investment to a venture firm that is managed, beneficially owned, or controlled by any company that purchased program tax credits.

⊗ Company 1

Name of Company *

Relationship to Firm *

+ Add Company

< Back

Next >

Save

9

Selecting “Minority”
shows next 2 fields.



Diversity, Equity, & Inclusion

In this section, we would like more information about the diversity of your organization. Answers have no impact on eligibility for assistance and providing information is optional, to be used for tracking purposes only. Within each of these questions, “Prefer not to answer” can be selected if that is the case OR if the question is not applicable to your organization.

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

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

Please indicate the majority owner's race(s): *

- Black or African American
- American Indian and Alaskan Native
- Asian
- Native Hawaiian or Other Pacific Islander
- Other
- Prefer not to answer

Please select the ethnicity or ethnicities that the majority owner most closely identifies with: *

- Black
- East Asian (e.g. Chinese, Korean)
- Latino/a/x or Hispanic
- Middle Eastern/ Northern African (e.g. Egyptian, Iranian)
- North American Aboriginal, Alaska Native, First Nations, Metis, or Inuit
- South Asian (e.g. Thai Vietnamese)
- Other
- 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 organization has taken or is taking with respect to Diversity, Equity, and Inclusion.

Please describe whether your organization'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

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

- Question is not applicable
- Prefer not to answer

In this section, we would like more information about any actions your organization has taken or is taking with respect to Diversity, Equity, and Inclusion

- Question is not applicable
- Prefer not to answer

Please upload any documentation detailing diversity initiatives, if available.

or drag files here.

Language Assistance

Selecting "Yes" hides next field.



Is English your primary language? *

No

Selecting "No" hides next field.



If the NJEDA needs to contact you regarding your application, would you be interested in having an EDA provided interpreter in your native language? *

Yes

Please identify which of the following languages is your primary language: *

한국어 (Korean)

< Back

Next >

Save



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

Qualified Venture Firm Diversity, Equity, & Inclusion

The [Qualified Venture Firm evaluation methodology](#) places a material emphasis on a venture firm's diversity, equity, and inclusion policies and track record against such policies. Diversity, equity, and inclusion are foundational elements of building a stronger and fairer State economy. Applicant responses to diversity, equity, and inclusion policy categories will be evaluated by the Authority's Diversity, Equity, and Inclusion team using a [DE&I Policy Demonstration Framework](#) to test conformity with industry best practices. Firms that do not initially meet the requirements of the diversity, equity, and inclusion policy weighted criteria may develop robust policies that adhere to industry best practices and reapply.

The program [board memorandum](#) may be reviewed for additional context, along with the evaluation methodology cited above. The NJEDA will evaluate either or both of a venture firm's internal human resources/operational policies and practices, and/or investment policies and track record with respect to Diversity, Equity & Inclusion. Please ensure answers are sufficiently detailed and valid verification documents are supported to enable NJEDA staff to conduct a thorough review to determine eligibility and progress towards achievement of the policy, as noted in the [required document checklist](#).

Describe any internal diversity, equity, and inclusion policies, initiatives, programs or plans the firm has established. The description should include date of policy formation, specific policy goals, information about individuals responsible for overseeing related policies, and an indication if policies are formally codified in written policy documents.

Internal DE&I policies should relate to the firm's internal human resources initiatives relating to the venture firm or management company.

Describe any investment diversity, equity, and inclusion policies, initiatives, programs or plans the applicant company has established. The description should include date of policy formation, specific policy goals, information about individuals responsible for overseeing related policies, and an indication if policies are formally codified in written policy documents.

Investment DE&I policies should relate to the firm's policies promoting DE&I within their portfolios.

Does the firm have a demonstrable track record of making progress against its diversity, equity, and inclusion policy goals? *

Please describe the track record with respect to the policy goals. Applicants will be required to provide verification to support responses. *

Does the firm have a demonstrable track record of making best efforts towards its diversity, equity, and inclusion policy goals?

Please describe the track record with respect to the policy goals. Applicants will be required to provide verification to support responses. *

Selecting "No" hides next field.



Selecting "No" hides next field.



Venture Firm Information 1

In this section of the application, applicants will provide more detailed information about the venture firm organization. This information will be used to ensure applicants meet the requirements to be certified as a [Qualified Venture Firm](#) under the program.

The information submitted in this section will be evaluated in the context of the [Qualified Venture Firm scoring rubric](#), which is made publicly available on the program website. This holistic interpretation of the information provided will consider multiple factors to determine eligibility. No single factor from this section will lead to approval or disqualification. Please ensure answers are sufficiently detailed and valid verification documents are uploaded at the end of the application to enable NJEDA staff to conduct a thorough review to determine eligibility, as noted in the [required document checklist](#). Applicants will have the opportunity to submit missing documentation or alternative forms of verification as appropriate. For additional information on scoring please see the [program regulations](#), [board memorandum](#) and FAQ - (available shortly, please check [here](#) for more information) for additional details and context.

1. Input the names and roles of all full-time investors at the firm that are employed to direct investment decisions.

⊗ Investor 1

Investor First Name *

Investor Last Name *

Investor Title *

Investor Role *

Please describe the investor's primary responsibilities at the firm, including whether or not they have the authority to direct investment capital.

Investor Email *

Email@email.com

Investor Phone *

(111) 111-1111

Number of years of professional money management experience, which shall be either professional money management experience or significant angel investment experience. *

3

To be significant, angel investment experience shall consist of \$100,000 of aggregate investments and two investments per year.

⊗ **Investor 2**

Investor First Name *

Investor 2

Investor Last Name *

Investor 2

Investor Title *

Investor 2

Investor Role *

Investments

Please describe the investor's primary responsibilities at the firm, including whether or not they have the authority to direct investment capital.

Investor Email *

test@test.com

Investor Phone *

(111) 111-1111

Number of years of professional money management experience, which shall be either professional money management experience or significant angel investment experience. *

2

To be significant, angel investment experience shall consist of \$100,000 of aggregate investments and two investments per year.

+ Add Investor

3. Cite the total assets under management by the firm, listing all funds managed or controlled by the firm, and the total assets managed by each fund. *

Total assets under management will be calculated as the sum of equity capitalization, net assets, or written commitments of cash and cash equivalents.

4. List prior NJEDA programs or organized functions attended to support program targeted industries and the innovation ecosystem, including dates of attendance. Note, applicants that have previously engaged in these programs and events may receive additional points per the program's evaluation model. *

Program targeted industries include advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models.

5. List All Address(es) of the Firm's Office(s)

⊗ Address 1

Address

+ Add Address

< Back

Next >

Save



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

Selecting “No” hides
next field.



Venture Firm Information 2

6. Has the firm made at least two investments into high-growth, NJ startups, with less than 250 employees, in targeted industries from funds raised in the past five years? *

6.b. List the names of the New Jersey businesses invested in over the past five years, the dates of the investments, and the location of company headquarters. *

7. Describe any operating experience of the firm's senior management team (Managing Partners, General Partners, or equivalent) in program targeted industries, including the name of the senior management team member(s), role held, name of the company, the industry, and dates of employment. *

Program targeted industries include advanced transportation and logistics, advanced manufacturing, aviation, autonomous vehicle and zero-emission vehicle research or development, clean energy, life sciences, hemp processing, information and high technology, finance and insurance, professional services, film and digital media, non-final point of sale retail food and beverage businesses, including food innovation, and other innovative industries that disrupt current technologies or business models.

8. Describe the number of years the firm's senior management team (Partner, General Partner, Managing Partner, or other equivalent role), has worked together. *

Selecting “No” hides all other fields starting with ‘9’.



8. Describe the number of years the firm's senior management team (Partner, General Partner, Managing Partner, or other equivalent role), has worked together. *

9. Has your firm completed a first or final close of the fund alongside which the New Jersey Innovation Evergreen Fund will co-invest (the Qualified Venture Firm Active Fund)? *

9.b. Name of the fund alongside which the New Jersey Innovation Evergreen Fund will co-invest (the Qualified Venture Firm Active Fund) *

9.c. Amount of capital closed by the fund *

9.d. Date of most recent close *

9.e. Is this first close, subsequent close, or final close? *

10. Please describe the management fee rate and structure of the fund alongside which the New Jersey Innovation Evergreen Fund will invest. *

Please indicate fee rate, how fees vary over time, and if fees are on invested or committed capital.

11. Please describe the carried interest rate of the fund alongside which the New Jersey Innovation Evergreen Fund will invest. *

Please indicate how the carried interest rate varies based on fund performance, if applicable.

Venture Firm Information 3

12. Is the firm raising or investing from its first institutional fund? *

13. Does the fund have a geographic investment policy, directing at least 25% of invested capital to New Jersey or surrounding geographic areas, not to encompass more than the mid-Atlantic? *

13.b. Describe the fund's regional investment policy. *

14. Please list the performance of each fund raised within the past 10 years, including both net Total Value to Paid-in Capital (TVPI) multiples and net Distributed to Paid-in Capital (DPI) multiples. Performance will be evaluated relative to peer benchmarks.

⊗ Fund 1

Fund Name

Vintage Year

Fund Size *

Selecting "No" hides next field.



Selecting “No” hides next field.



Net TVPI * 1,111.00	Net DVPI * 11,111.00
-------------------------------	--------------------------------

[+ Add Fund](#)

15. Does the firm's senior management team agree to create a policy certifying that the firm will dedicate a greater portion of its Evergreen Fund program Qualified Investments into businesses located in New Jersey incentive areas? *

Yes

Incentive areas are defined as Designated Opportunity Zones and locations in Planning Area 1, per the State Planning Act, available through the following [mapping tool](#).

15.b. Describe the policy, including the establishment of a baseline of recent historical investment activity in New Jersey incentive areas over the past five years. *

Test

Please list all investments in the past five years in businesses located within NJ incentive areas.

[< Back](#) [Next >](#) [Save](#)



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application


1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20

Document Checklist Confirmation

Please upload all relevant documentation requested on the [required document checklist](#) for the New Jersey Innovation Evergreen Fund program. These documents will be used to verify applicant responses to ensure applicants meet the program's minimum requirements and minimum score required through the program's scoring rubric, as described in the program's [Qualified Venture Firm requirements](#). While some documents will be required from all applicants, the applicability of other documents will depend on applicant responses, as indicated in the checklist. The NJEDA may accept valid alternative forms of supporting documentation beyond those suggested through the checklist.

Upload Supporting Documents *

or drag files here.

 [Test Document.pdf](#)
32.3 KB ↓ ×

On review of the document checklist, all relevant documentation has been provided

Sister Agency Check

Does the applicant have any permits, approvals, obligations, or responsibilities with any sister agency? Sister agencies include: New Jersey Department of Labor and Workforce Development, the Department of Environmental Protection, and the Department of Treasury.

Yes

List all the New Jersey Department of Labor and Workforce Development, the Department of Environmental Protection, and the Department of Treasury permits and approvals or obligations and responsibilities which the applicant is associated with or has an interest in.

⊗ Sister Agency 1

Relevant State Entity *

Department of Environmental Protection

Relevant Corporate Entity Name *

Test

Relevant Corporate Entity EIN *

00-000000

Program Interest Number or Licensing Number *

0

The 9 digit Federal Tax ID number of given organization.

Description of relevant permit and approval or obligation and responsibilities *

Test

+ Add Sister Agency

< Back

Next >

Save

Selecting "No" hides rest of fields on page.



Selecting “No” or N/A here or below indicates that the primary applicant cannot legally represent their organization.

In this case, they are given forms representing the following sections, with instructions requesting an authorized representative fill and sign them.



Applicant Representation

Is the individual filling out this application employed by the organization that is applying for the program? *

Is the individual filling out this application one of the following:

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

Please indicate which of the following best describes the individual filling out this application? *

Legal Questionnaire

Applicant Name: [Test Org]

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.

Note that this form has recently been modified.
Please review this form in its entirety prior to providing any responses or certifications.

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 company 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

4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision. *

No

5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, N.J.S.A. 10:5-1 et seq., as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment (N.J.S.A. 10:2-1 et seq.) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, N.J.S.A. 10:1-10, et seq.). *

No

6. To the best of your knowledge, after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor. *

No

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries. *

No

8. Debarment by any department, agency, or instrumentality of the State or Federal government. *

No

9. Violation of the Conflict of Interest Law, N.J.S.A. 52:13D-12 et seq., including any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

(i) No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A. 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A. 52:13D-13(i), of any such officer or employee, or partnership, firm, or corporation with which they are employed or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A. 52:13D-13(g).

(ii) The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the NJEDA Ethics Liaison Officer.

(iii) No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of N.J.S.A. 52:13D-13(g). Any relationships subject to this subsection shall be reported in writing to the NJEDA Ethics Liaison Officer and the State Ethics Commission, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actually or appearance of a conflict of interest.

(iv) No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.

(v) No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

No

10. Violation of any State or Federal law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether there was any monetary award, damages, verdict, assessment or penalty, except that any violation of any environmental law in category (v) below need not be reported where the monetary award, damages, etc. amounted to less than \$1 million.

(i) Laws banning or prohibiting discrimination or harassment in the workplace.

(ii) Laws prohibiting or banning any form of forced, slave, or compulsory labor.

(iii) The New Jersey Conscientious Employee Protection Act, N. J. Stat. Ann. § 34:19-1 et seq., or other "Whistleblower Laws" that protect employees from retaliation for disclosing, or threatening to disclose, to a supervisor or to a public body an activity, policy or practice of the employer, that the employee reasonably believes is in violation of a law, or a rule or regulation issued under the law.

(iv) Securities or tax laws resulting in a finding of fraud or fraudulent conduct.

(v) Environmental laws, where the monetary award, penalties, damages, etc. amounted to more than \$1 million.

(vii) Laws banning anti-competitive dumping of goods.

(viii) Anti-terrorist laws.

(ix) Criminal laws involving commission of any felony or indictable offense under State or Federal law.

(x) Laws banning human rights abuses.

(xi) Laws banning the trade of goods or services to enemies of the United States.

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. *

Part C. Applicable Affiliates

Please provide a list of all entities or persons considered to be "Affiliates" of Applicant based upon the above definitions.

Do you have affiliates to report? *

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. 47A:1-1 et seq., and the common law right-to-know.

Electronic Signatures

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.

Full Name *

Title *

Legal Questionnaire Date Signed *

< Back

Next >

Save



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23

CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS PURSUANT TO P.L. 2022, C. 3

Program Name: New Jersey Innovation Evergreen Fund Qualified Venture Firm

Applicant Name: Test Org

Applicant Doing Business As:

Pursuant to N.J.S.A. 52:32-60.1, et seq. ([P.L. 2022, c.3](#)) any person or entity (hereinafter 'Applicant') that seeks to be approved for or continue to receive an economic development subsidy from the New Jersey Economic Development Authority must complete the certification below indicating whether or not the Applicant is engaged in prohibited activities in Russia or Belarus. If the New Jersey Economic Development Authority finds that an Applicant has made a certification in violation of the law, it shall take any action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

Certification

I, the undersigned, have read and reviewed the Department of the Treasury's List: (<https://www.nj.gov/treasury/administration/pdf/RussiaBelarusEntityList.pdf>) of entities engaged in prohibited activities in Russia or Belarus, and having done so certify (must check one appropriate box and complete the Authorized Signature section below):

Certification *

- A. That the Applicant is not identified on the Department of the Treasury's list of entities engaged in prohibited activities in Russia or Belarus and is not engaged in prohibited activities in Russia or Belarus. OR
- B. That I am unable to certify as to "A" above because the Applicant is identified on the Department of the Treasury's list of entities engaged in prohibited activities in Russia and/or Belarus. OR
- C. That I am unable to certify as to "A" above because the Applicant, though not identified on the Department of the Treasury's list of entities engaged in prohibited activities in Russia or Belarus, is engaged in prohibited activities in Russia or Belarus. A detailed, accurate and precise description of the Applicant's activity in Russia and/or Belarus is set forth below.

If applicable, provide Additional Certification of Federal License

I, the undersigned, certify that Applicant is currently engaged in activity in Russia and/or Belarus, but is doing so consistent with federal law and/or regulation and/or license. Provide a detailed description of how the Applicant's activity in Russia and/or Belarus is consistent with federal law, or is within the requirements of the federal license.

Additional Certification

Authorized Signature

I understand that if the above statements are willfully false, I shall be subject to penalty.

Name of Applicant Authorized Representative

Test 2 Test 2

Applicant FEIN or Taxpayer ID

00-000000

Signature *



⊗

draw [type](#)

< Back

Next >

Save

Application Confirmations

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. 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, **Test 2 Test 2**, 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 applicant organization is not in default with any other program administered by the State of New Jersey. *

< Back

Next >

Save

Application Confirmations Continued

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. 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, Test 2 Test 2, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

I certify that the applicant is in substantial good standing, or if a compliance issue exists, has entered into an agreement, with the respective department with the Department of Labor and Workforce Development, the Department of Environmental Protection, and the Department of the Treasury. *

Yes

I certify that I have reviewed the application information submitted and that the information contained in the application is true and accurate under penalty of perjury. *

Yes

The venture firm agrees to submit to the Authority any valuations of the equity capitalization and net assets completed subsequent to the valuation included in its most recent financial statements and through the date the determination for certification is made and as may be required by the Authority. *

Yes

The firm agrees to publicize participation in the program and authorize the Authority publicly disclose the name of the firm as a participant in the program, and once qualified to publicize the firm's approved qualified investments into qualified businesses. *

Yes

The firm agrees to report any change to the organizational chart and list of principals, managers, and employees through the date the determination for certification is made and as may be required by the Authority. *

Yes

The firm certifies that management fees will not be used for expenses that may trigger prevailing wage and affirmative action requirements. *

Yes

< Back

Next >

Save



New Jersey Innovation Evergreen Fund Qualified Venture Firm Application

- 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23

Electronic Signature

I agree to be bound by electronic signatures

Full Name *

App Tester

Title *

Test

Signature *

draw type

Date *

11/16/2022

< Back

Next >

Save

Application Submission


Thank you for your interest in the New Jersey Innovation Evergreen Fund Qualified Venture Firm Program. Your application is now complete.

If you are ready to submit this application to the NJEDA for review, please click the Submit button.

If you would like to make any changes to the application at this point, please click the Back button.

If there is any additional supporting documentation that you would like to provide, please use the upload button below.

or drag files here.

 [Test Document.pdf](#)
32.3 KB ↓ ×

Full Name *

Title *

Date *