

Asset Activation Planning Grant Program

F.A.Q.

What is this program for?

The New Jersey Economic Development Authority (NJEDA) recognizes that there is a long history of shifting economic and development paradigms in New Jersey that have left an array of underutilized properties and infrastructure throughout state in urban, suburban, and rural communities alike. What were assets in former economies have become liabilities that no longer meet the needs of modern New Jerseyans and require innovative development to activate their potential and contribute to the State's economy. Properties like these often have higher hurdles for redevelopment, and therefore the state seeks to aid communities in building vibrant and inclusive cities and neighborhoods to create a stronger and fairer New Jersey.

This program provides grants for pre-development planning work to demonstrate viability, and prepare implementation, of projects that will activate public assets. Planning projects may include, but are not limited to; conceptual design, feasibility studies, land-use planning, economic analysis, market analysis, or legal analysis, as they relate to a specific asset.

A successfully completed project in this program will produce a Final Report or Study necessary to advance the development process of the target asset.

What funding is available?

The NJEDA board initially authorized \$400,000 in 2022 for Asset Activation Planning Grant awards. Following a successful first round of grants, the board allocated an additional \$500,000 for a new round of awards in 2023.

How are awards made in the Asset Activation program?

Complete and qualified applications will be recommended to the NJEDA board for grant award in the order in which they were submitted until program funds are exhausted.

Individual grants awards may be up to \$50,000.

All Applicants who are successfully awarded a grant will follow a uniform disbursement schedule. The lead entity will receive 50% of the grant amount upon execution of grant agreement, and 25% upon completion and submission of a mid-way progress report, and 25% upon completion and submission of a final plan and final progress report.

How will applications be evaluated?

Complete applications will be scored by a committee of EDA staff subject matter experts.

Applications that meet a minimum score of 65/100 will be recommended to board for grant approval in the order in which they were submitted.

Applications will be evaluated and scored based on:

1. Their "Asset Impact," which demonstrates the magnitude of improved utilization a project will have on a public asset, the local community, and regional economy. (40 points)
2. The project purpose and merits, which address locality-specific needs and challenges that have precluded prior

- development of the asset, and plan for long term viability of a project. (20 points)
3. The demonstration of the applicant's previous experience with similar planning projects. (20 points)
 4. Community Engagement aspects of the proposed planning work. (10 points)
 5. Municipal Revitalization Index Score, which ranks New Jersey's municipalities according to eight separate indicators that measure diverse aspects of social, economic, physical, and fiscal conditions in each locality (10 points).

Who can apply?

Applicants should be New Jersey municipalities, counties, municipal/county/regional/New Jersey redevelopment agencies municipal/county/regional/New Jersey independent authorities, non-profit entities, or private (for-profit) entities that meet additional criteria.

If a State officer or employee owns or controls more than 1% of a privately owned organization, that organization may not seek financial assistance from the NJEDA. State officer or employee also includes his or her partners, any other person for the use or benefit of the State employee or on his or her account or any corporation which he/she controls or in which he/she owns or controls more than 1% of the stock.

An applicant may engage strategic partners to bolster the strength of the planning project and their proposal. However, an applicant in the lead role may only submit one application.

An entity in a lead role that received prior Asset Activation grant funds may not apply again.

What assets are eligible for this program?

An eligible asset must be owned by a public entity.

Proposals should target under-utilized, or vacant land, buildings, or infrastructure owned by a New Jersey County, municipality, district, public authority, public agency, or other political subdivision or public body.

Examples include, but are not limited to:

- Parking Lots or vacant rights-of-way owned by independent authorities/commissions
- Decommissioned office space of public organizations
- Vacant or blighted properties obtained by municipalities or redevelopment authorities
- Other under-utilized public property that would have high economic or community benefits if re-purposed

Applications must include a letter of approval from the executive of the public entities that hold ownership of the subject property or have the development oversight and authority to close the property. Assets owned by The State of New Jersey are not eligible. However, assets owned by independent authorities, commissions, boards, or other entities of the State of New Jersey are eligible when accompanied by a letter of approval from the body's executive with development oversight and authority, as discussed above.

What planning activities are eligible for funding?

Any pre-development planning work that will determine the use or viability of a public asset. Examples includes, but are not limited to:

- Redevelopment needs assessments or planning
- Economic, feasibility, or market analyses
- Concept development, design, or visioning

Can grant funds be used to reimburse for planning work already completed?

No. This programs funds planning work that has not been completed yet, but can it fund later phases of ongoing, long range planning efforts if they have not begun.

How are the assets meant to be "activated"?

Proposals must demonstrate to what extent the utilization of a public asset will be improved, and how development or use of a public asset will benefit the regional economy and the community.

Proposals should demonstrate a strong connection to the State's development objectives through project elements, such as:

- Creating or catalyzing a new business sector, or target industry
- Driving economic growth and equity
- Expanding access to public transportation or public services
- Attracting employers and a diverse, talented workforce
- Expanding entrepreneurial opportunities and support for local businesses
- Innovative land use, or improving land use efficiency and sustainability

An award of grant funding does not imply approval of planning, analysis, use, sale, or divestment of any assets or property, however planning projects should be coordinated with the property-owning entity to work toward an achievable result for the property.

Where can I get more details about the program?

Visit the Program home page, which includes the NJEDA Board memorandum, program specifications, and other related documents and links, here: <https://www.njeda.com/asset-activation-planning-grant/>

How can an application be submitted?

Once the accepting period has begun, applications must be submitted through the online NJEDA application portal.

A checklist of the required application documents, and a link to the application portal is available on the program homepage, here: <https://www.njeda.com/asset-activation-planning-grant/>

Is there an application fee?

*Yes. A standard, non-refundable application fee of \$1,000 must be submitted to complete the application.

*Applicants located in municipalities with Municipal Revitalization Index (MRI) scores in the top 10% of all municipalities statewide are eligible to waive application fees. This waiver is only available to municipal government bodies, and independent municipal authorities, boards, and commissions.

Additional Questions...

Additional questions, comments, and inquiries should be directed to njaap@njeda.gov