



UP TO \$250,000 IN GRANT FUNDING FOR PRE-DEVELOPMENT COSTS

This Program is focused on driving equitable economic growth by empowering emerging and smaller real estate developers through access to capital.

UNDERSTAND THE PROGRAM

- Up to \$200,000 in grant funding for emerging developers
- Additional \$50,000 (\$250,000 max) for Designated Opportunity Zones or Government Restricted Municipality (GRM) projects
- Only available for commercial or mixed-use development projects
- Covers up to 50% of eligible pre-development soft costs
- Only one award per eligible development entity
- The application review process will include a completeness check and additional due diligence if needed

CHECK YOUR ELIGIBILITY

- Open to non-profit or for-profit developers
- Must have site control evidenced by a deed
- Must have at least 51% ownership of the project site
- Portfolio must include at least 2 completed commercial/mixed-use projects, but no more than 5
- No more than 5 full-time employees
- In good standing with NJ Departments of Taxation, Labor, Environmental Protection, and NJEDA prior to approval
- Project construction has not begun yet
- A current Tax Clearance certificate is required

START PREPARING NOW

- There will be informational webinars and in-person events
- The application will launch in the second quarter of 2024
- Applications will be reviewed on a rolling basis in the order they are received until funds are exhausted
- There's a non-refundable fee of \$1,000 per application at the time of submission

LEARN MORE

For more information, to stay updated, and to use the eligibility assessment tool, visit njeda.gov/emerging-developers/