

**(Exhibit B) Product Specifications**

<p><b>Activation, Revitalization, and Transformation (ART) Program- Public Space Activation Product May 2024</b></p>	
<p><b>Funding Source</b></p>	<p>\$15 million in appropriated funding through the Fiscal Year 2023 Budget Appropriations Act (P.L. 2022, c.49) identified as “Arts Support and Placemaking” to fund the Activation, Revitalization, and Transformation (“A.R.T.”) Phase II – Public Space Activation Product.</p>
<p><b>Eligible Uses</b></p>	<p>The A.R.T. Program is a grant product that will support the creation of public space activation initiatives, such as placemaking projects, public art installations, and arts-based projects.</p> <p>These activities may include, but are not limited to art exhibitions, performances, festivals, parades, concerts or concert series, film and video screenings, and cultural programming.</p> <p>Funding can also be granted to support the operational costs for the applicant to execute their art or place making project.</p> <p>Ineligible project activities include but are not limited to acquisition costs of real estate, leases for real estate with expiration dates past December 31, 2026, and incubator space, real estate construction, major infrastructure improvements and demolition to create vacant land.</p> <p>Major infrastructure improvements are ineligible, such as capital expenditures including but not limited to sewer, wastewater, electrical grid, road paving, drinking water systems and structures that are intended to remain in place after December 31, 2026.</p>
<p><b>Eligible Applicant Entity</b></p>	<ul style="list-style-type: none"> <li>-Eligible entities are nonprofit organizations with a 501c (3), 501c (6), or 501c (19) status as evidenced in the Applicant’s IRS determination letter.</li> <li>-Municipalities, governments, and for-profit entities are not eligible to apply.</li> <li>- Eligible Entities must be in substantial good standing with the New Jersey Department of Labor and</li> </ul>

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	<p>Workforce Development, New Jersey Department of Environmental Protection, and NJEDA prior to approval.</p> <p>-Eligible entities must submit a current tax clearance certificate at time of application to demonstrate the applicant is in substantial good standing with the New Jersey Division of Taxation.</p> <p>-Any Applicant that received a grant from Phase I of the A.R.T. program is ineligible for Phase II of the Program.</p> <p>-Grants will be subject to federal Duplication of Benefit requirements. Applicants cannot have received State or federal funding to support a similar expense identified in the project costs at time of application and will have to submit a Duplications of Benefits certification at time of application.</p> <p>-Approvals will be contingent upon a cost reasonableness analysis that will be reviewed prior to approval and disbursement.</p>
<p><b>Eligible Project Locations</b></p>	<p>Project location must meet each of the following criteria:</p> <p>Projects must be in a commercial corridor defined for this program as being in either; a municipality designated as a “Target Urban Municipality,” by the NJ Housing and Mortgage Finance Authority, or designated a Neighborhood Preservation Program (NPP) Eligible Municipality by the NJ Department of Community Affairs, or a municipality with a designated NJ Department of Transportation, “Transit Village”.</p> <p>Projects must be in a municipality ranked in the Top 25% of the Department of Community Affairs 2023 Municipal Revitalization Index.</p> <p>Projects must be located within 1.5 miles of an active New Jersey Transit, PATCO, PATH, or SEPTA</p>

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	<p>passenger rail or light rail station operating in the same municipality meeting above criteria. (Locations are based on NJ Department of Community Affairs geographic information systems passenger rail station point data.)</p> <p>The 31 municipalities with areas eligible for the program are: Asbury Park, Bayonne, Belleville, Burlington City, Camden, City of Orange, Clifton, Dover, Dunellen, East Orange, Egg Harbor City, Elizabeth, Garfield, Hackensack, Hammonton, Jersey City, Linden, Lindenwold, Long Branch, Netcong, New Brunswick, North Bergen, Passaic, Paterson, Pennsauken, Perth Amboy, Plainfield, Rahway, Riverside, Trenton, and Union City.</p> <p>Projects located within the City of Newark and the City of Atlantic City are ineligible.</p>
<p><b>Project Eligibility (federal guidelines):</b></p>	<p>Applicants will self-certify, at time of application, the project meets the following federal eligibility considerations:</p> <ol style="list-style-type: none"> <li>1) COVID Impact: Applicants must address how the proposal is responsive to the negative public health and/or economic impacts of the COVID-19 pandemic and complies with all the ARP program requirements.</li> <li>2) Capacity: The applicant must have experience implementing a minimum of one project that is similar to the project being proposed.</li> <li>3) Long-term impact: Applicants must articulate via the application process how the proposal will have a positive long-term impact in its community and the overall benefit to the community at large.</li> <li>4) Financial Viability: Must demonstrate long-term financial viability of the project and evidence that the project completion date which must be prior to 12/31/26.</li> </ol> <p>U.S. Treasury reporting: Ability (if applicable or requested by US Treasury) to provide the U.S. Department of Treasury with relevant reporting for all project expenditures exceeding \$1,</p>

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	<p>specifically, all proposals must provide a narrative on how the project will address the impacts of COVID-19 in their municipality and why this capital expenditure is the most appropriate to address the economic harms caused by COVID.</p>
<p><b>Project Eligibility Criteria</b></p>	<p>Per federal program guidelines, all A.R.T. funds must be obligated by December 31, 2024, and must be expended by December 31, 2026. Applicants will be required to submit a Project Timeline as evidence that the project can meet these federal program guidelines.</p> <p>Projects must be located within 1.5 miles of an active New Jersey Transit, PATCO, PATH, or SEPTA passenger rail or light rail station operating in the same municipality meeting above criteria. (Locations are based on NJ Department of Community Affairs geographic information systems passenger rail station point data.)</p> <p>Applications are limited to one Application per EIN.</p> <p>If the amount requested on the EDA A.R.T. Grant application is not listed as a Source or if the Total Sources do not equal the Total Uses, then the Source &amp; Use document will be considered incomplete, and the application will receive a non-discretionary declination.</p> <p>Eligible applicants are nonprofit organizations with a 501c (3), 501c (6), or 501c (19) Municipalities, government, and for-profit entities are not eligible to apply.</p> <p>Applicants must be in substantial good standing with the New Jersey Department of Labor and Workforce Development, New Jersey Department of Environmental Protection, and NJEDA prior to approval. The program requires applicants to provide a current tax clearance certificate at time of application to demonstrate the applicant is in substantial good standing with the New Jersey Division of Taxation.</p>

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<b>Application Process</b>	<p>A competitive application process will be established for this product. Online applications will be accepted during a defined, minimum 60-calendar day application period. All applications will be reviewed following the closure of the application period. Applications are limited to one Application per EIN. The minimum grant request for the program is \$100,000 and the maximum grant request is \$500,000.</p> <p>Applicants will be given 10-business days to submit document cures related to eligibility. If the application remains incomplete after the 10-day cure period, or fails to establish program eligibility, the application will receive a non-discretionary declination.</p> <p>Staff may also request additional responses from applicant to clarify eligibility documentation and application responses.</p>
<b>Approval</b>	<p>The revised A.R.T. Program will proceed to Board for all approvals and for declinations for discretionary reasons. Any applicant unable to provide a full application will not proceed to scoring. As a pilot program, decision based on non-discretionary reasons are subject to the existing delegated authority. Accordingly, CEO will delegate to the appropriate staff on all appeal decisions for non- discretionary reasons.</p>
<b>Program Fees</b>	<p>As allowed by EDA's recently revised fee rules, an application fee will not be charged as EDA is receiving funds for administrative costs. Staff proposes utilizing 2.5% in addition to the \$15 million grant program allocated for awardees (\$375,000) for the Authority's administrative fees associated to operating this program.</p>
<b>Disbursements</b>	<p>The Authority will disburse grants only to the applicant. The applicant shall be responsible for assuring the compliance of the project with all terms and conditions of the application and the Program funding requirements.</p> <p>Under the revised A.R.T. Program, the Applicant will receive the full grant amount upon execution of grant agreement, and then will be required to submit quarterly reporting until project completion. NJEDA will provide the applicant with a</p>

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template report which will include documentation indicating proper use of funds.