EMERGING DEVELOPER GRANT PROGRAM

The Emerging Developer Grant Program will assist emerging developers gain access to capital, build additional capacity and expand their existing portfolio.

NJ EDA
ECONOMIC DEVELOPMENT AUTHORITY

GRANTS UP TO $250,000

Reimburses up to 50% of pre-development soft costs.

Nonprofit and for-profit development entities are eligible to apply.

Applications will be posted online and accepted on a rolling basis, or until funds are exhausted.

One award will be provided per Development Entity.

✉ emergingdevelopers@njeda.gov   in 𝕏 f ⊙ @NewJerseyEDA

🌐 www.njeda.gov/emerging-developers   📞 (844) 965-1125

Additional information about NJEDA's
Emerging Developer Grant Program:

Eligible Applicants:

The program is created for nonprofit and for-profit developers that have completed no less than 2, and no more than 5 real estate projects.

Eligible Soft Costs:

- Construction drawings & specifications
- Legal fees
- Engineering fees & surveys
- Municipal zoning & Inspection fees
- Insurance costs
- Professional fees
- Accounting fees
- Project management fees
- Market/feasibility study
- Appraisal
- Phase I environmental review
- Property taxes *(no delinquent property taxes)*
- Loan interest *(if applicable)*
- Asbestos/mold/lead evaluations *(no remediation)*
- Application fees for zoning & planning approvals
- Utilities

The Development Entity must identify a specific project and be at least 51% owner of the corresponding real estate. Development Entities with a purchase and sales agreement or a lease are not eligible.

The development entity cannot have more than five employees at time of application as per their last WR30 filed or any other payroll documentation to verify this information.

Soft costs incurred up to one year prior to the grant application and until one year following the date of execution of the grant agreement will be eligible for reimbursement.

Application Fee:

The program will require a $1,000 non-refundable application fee.

emergingdevelopers@njeda.gov   @NewJerseyEDA

www.njeda.gov/emerging-developers   (844) 965-1125