



Atlantic City Revitalization Grant Phase II – Applicant Checklist

Required Documents

1. Completed and submitted NJEDA online application.
2. Non-refundable application fee of \$1,000 paid at time of application via credit card.
3. Current NJ tax clearance certificate (cannot be approved until received) for the applicant and any other entity that may be tied to the project. For more information on how to obtain your tax clearance certificate please use this link [NJ Division of Taxation - Business Tax Clearance Certification Required for Receiving State Grants, Incentives](#). If the applicant is the owner of the entity that is the operator and real estate holdings company, please provide a tax clearance for both entities.
4. Ensure the applicant is the right entity. Eligible applicants must be either a for-profit or non-profit entity that is responsible for overseeing a real estate development project and coordinating the activities related to the project, including, but not limited to, project design, project financing, and permitting and local approvals, are eligible to apply (each, an “Applicant” or “Developer Entity”). This entity will be the operator of the long-term project and that is investing in their community.
A real estate holding company or other special purpose entity that exists solely to own property or a real estate project is not eligible to be an applicant and will be declined.
5. Provide a project timeline that shows the projected project start and end date (up to a temporary certificate of occupancy) can be obtained by December 18, 2026 (this will be the date used in your grant agreement).
6. Applicant must provide the recorded deed or a fully executed agreement of sale (proof that site can be acquired 60 days from date of application). A deed will still have to be supplied prior to executing your grant agreement.
7. Provide an estimate of all hard and soft construction costs (no operating costs) for the project from a registered NJ public works contractor and please ensure the estimate includes prevailing wage rates. The developer fee cannot exceed 8% of total Project costs. Contingencies of total Project costs cannot exceed 10% on hard Project costs and 5% on soft Project costs.
8. Detailed explanation of how your project will positively impact the Atlantic City community. Please be prepared to go into detail on the current state of the neighborhood and how your project will better support the neighborhood.
9. All Projects must address at least one of the following five community initiatives to be eligible to apply (applicant will check all that apply):
 - Small Business Support Efforts: Businesses that are engaged in the following are not eligible for funding: the conduct or purveyance of “adult” (i.e., pornographic, lewd, prurient, obscene or otherwise similarly disreputable) activities, services, products or materials (including nude or semi- nude performances or the sale of sexual aids or devices); any auction or bankruptcy or fire or “lost-our-lease” or “going-out-of- business” or similar sale; sales by transient merchants, Christmas tree sales or other outdoor storage; cannabis related businesses; casinos; or any activity constituting a nuisance.
 - Clean and Safe Efforts
 - Food Insecurity Efforts
 - Downtown Vitality Efforts (all projects must be located from Sunset Avenue, Fairmount Avenue, Baltic Avenue to the boardwalk throughout Atlantic City).
 - Job and Office Space Creation
10. The applicant must certify they have experience implementing at least three similar scope and size projects (similar budget size and scope) and provide documentation of those projects. Except if the applicant is selecting to support a “Small Business Efforts” or “Food Insecurity Efforts” box as their local impact consideration at time of application, in which case the experience requirement is waived. Please be prepared to provide documentation of those projects at time of application.
11. Project completion: Applicant must certify they are aware and agree that the construction project can be completed by 12/31/26 (as per US Treasury) or they may be held liable for the recapture of the grant funds they drawdown or have received.
12. Proof that the rest of the funding is secured at the time of application. Demonstrate through documentation like

a bank account or loan losing documents that show the rest of the funding for the project is secured. A bank letter of intent does not mean funding is secured.

13. Most recent NJ [WR30](#), or payroll documentation confirming full time job numbers are under 100.

14. Documentation to verify entity, ownership, and that entity is registered with the State of NJ – must provide company formation documents that either match or clearly relate to the applicant Based on your business configuration, please submit the corresponding document.

- **Sole Proprietor:** provide a [Certificate of Trade Name](#) (filed with the County Clerk)
- **LLC:** [Certificate of Formation](#) and [Operating Agreement](#)
- **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 to verify the entity is registered in NJ.

*** If you do not fit into one of these categories, please reach out.**

15. Provide a project budget and funding plan, which shall include an Authority source and uses [template](#).

Eligibility Requirements

1. Applicants must demonstrate proof they have fully secured their other 50% of funding prior to approval. Secured means the applicant has provided an executed grant agreement, committed, and executed loan agreements, or bank/financial institution statement to verify funds are available. This is to ensure that Federal timing requirements can be met. This means that you can apply without adequate funding, but you will not be approved until you demonstrate proof.
2. Applicants must be in substantial good standing with the NJ Department of Labor and Workforce Development, the NJ Department of Environmental Protection, and the Department of Treasury (as determined by each Department) prior to approval.
3. Applicants that have closed on a Real Estate Grant under the NJEDA Activation Revitalization Transformation (ART) Program for Atlantic City are not eligible.
4. Projects must be a commercial project that addresses a community need. Refer to Eligibility [tab](#) on website for more information on “local impact considerations.”
5. Only renovation or restoration of a vacant or partially vacant building in need of repair is eligible (if the project consists of vacant space or partially vacant it would have to be at time of application and up to approval). No new construction project, no sole acquisitions project are eligible, and projects in leased space are not eligible.
6. If applicants have a mixed-use project, the first floor must have commercial space that is 20% of the total square footage.
7. If there is a residential component to the project, then the 20% aside for affordable housing will be enforced on the local level but is required to be a part of the project.
8. Applicants must certify that the Project is responsive to the negative public health and/or economic impacts of the COVID-19 pandemic and complies with all the ARP program requirements that may apply now and in the future.
9. The Grant amount shall not increase after approval due to contingencies. Projects that have started construction are not eligible. Construction, including demolition and remediation, cannot start until approval.
10. A cost reasonableness analysis will be completed prior to any project being approved. If the project is not able to obtain this then they may be declined.
11. Any city, State, or county entity and any state colleges or universities are not eligible to apply for any support from the Program.
12. A 5-year deed restriction will be filed on the entity that owns the property by NJEDA and that window will start after the project is completed (fully disbursed). The deed restriction will be a part of your grant agreement.
13. Please ensure you work with a contractor that is familiar with prevailing wage and affirmative action reporting,



is registered as a NJ Public Works Contractor, and has a business registration certificate with the State of NJ. All contractors will be subject to a debarment process in which these items will be requested after approval by the NJEDA federal compliance staff.

14. Applicants are recommended to email acrevitalization@njeda.gov to discuss their project prior to applying as the application fee is non-refundable.