



**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
NEW JERSEY MANUFACTURER’S VOUCHER PROGRAM PHASE 3  
NOTICE OF FUNDING AVAILABILITY**

The New Jersey Economic Development Authority (“NJEDA” or “Authority”) will begin accepting applications for the Phase 3 - New Jersey Manufacturer’s Voucher Program (“NJ MVP Phase 3” or “Program”) on **February 19, 2025**, at 10:00am EST. Applications will be accepted until all funds have been exhausted.

NJ MVP Phase 3 will make available up to \$10 million in grant funding through a rolling application process with priority given to new applicants who have not previously or will not be awarded grants under Phase 1 or Phase 2 (based on EIN) during the initial two-week application period to provide New Jersey manufacturers with access to essential equipment, which will enhance efficiency, productivity, and overall profitability in New Jersey.

A fee of \$1,000 is required at the time of application. The application can be accessed online at: <https://www.njeda.gov/mvp3/>

***Purpose and Overview***

NJ MVP Phase 3 will provide support to New Jersey priority sectors and manufacturers that purchase equipment that integrates advanced or innovative technologies, processes, and materials to improve the manufacturing of products. Phase 3 of the Program will continue to stimulate private sector investments to modernize New Jersey’s manufacturing industry, and to help keep pace with state-of-the art product development and manufacturing technology.

***Funding Source***

The Program will utilize up to \$10 million allocated from the Fiscal Year 2025 State Budget deposited into the Economic Recovery Fund (“ERF”). Pursuant to N.J.S.A § 34:1B-7.13(a)(12), ERF Funds can be utilized “to provide grants or competition prizes to funds initiative-based activities which stimulate growth in targeted industries as defined by the authority’s board or supports increasing diversity and inclusion within the State’s entrepreneurial economy.” NJMVP, as a grant program stimulating growth in Advanced Manufacturing or manufacturing activities in any of the other “targeted industries”, is an eligible use of ERF funding.

Note: The potential award amount is based upon current information about funding availability; NJEDA reserves the right to increase that amount and number of awards should additional funds become available.

## ***Program Details***

NJ MVP Phase 3 will provide reimbursement of manufacturing equipment costs sized at 30% to 50% of the cost of the eligible equipment (including installation), up to a maximum grant award amount of \$250,000. The Program will continue to support the purchase of manufacturing equipment for New Jersey manufacturers in “Targeted Industries” for their manufacturing process or equipment that meets the definition of “Advanced Manufacturing”. (See Targeted Industry List and definitions: [https://www.njeda.com/wp-content/uploads/2022/11/Appendix-C-Targeted-Industries-Definitions-12.6.22\\_v2.pdf](https://www.njeda.com/wp-content/uploads/2022/11/Appendix-C-Targeted-Industries-Definitions-12.6.22_v2.pdf)) Examples of advanced manufacturing technologies include additive manufacturing technologies, computer-aided manufacturing, utilization of advanced sensors and robotics to improve production, development of advanced materials to support production, and digital twin development and utilization. This industry also includes firms that manufacture either finished or interim advanced technologies or components.

The Program will offer bonuses for Certified Woman, Minority, and Veteran Owned Businesses (WMVB); businesses located within opportunity zones; manufacturing equipment purchased from a New Jersey manufacturer or assembler, manufacturers with fifty (50) or less employees or Full Time Equivalent employees; as well as bonuses for companies that have a collective bargaining agreement in place. NJ MVP is also committed to supporting Small Businesses by awarding manufacturers with up to 100 Full Time Equivalent (FTE) employees with higher award percentages. Companies with 100 FTEs or less are capped at 50% of the award. Companies with employees over 100 FTE are capped at 40% of the award. Additional information about “small business” is available at MVP webpage: <https://www.njeda.gov/mvp3> .

A “Small Business” means a business engaged primarily in one industry with 100 or fewer employees, as determined six months before application and at the time of application. An “Employee” of a small business shall include a person who is employed for consideration for at least 35 hours a week; who is employed pursuant to an employee leasing agreement for at least 35 hours a week; or who is a partner of a business who works for the partnership for at least 35 hours a week. An Employee of a small business shall also include any person who works as an independent contractor for the business or a contract worker who works at the business for at least 35 hours a week. For those persons who are employed by the business or who work for the business as independent contractors or contract workers for less than 35 hours, 35 hours of employment a week shall constitute one employee, regardless of whether the hours of work were performed by one or more persons. This is known as “Full Time Equivalents.” The Authority may determine a different number of hours a week or other standard of service generally accepted by custom or practice as full-time employment. For purposes of the number of employees, a small business shall include all of its affiliates, regardless of whether the affiliate may contribute full-time jobs or capital investment to the project.

## ***Eligible Uses***

Grant funding can only be used for the purchase and installation of (new and/or used) manufacturing equipment used in the manufacturing process. The equipment must be located and installed at a New Jersey facility location. If an applicant is eligible for multiple pieces of equipment, they must have all equipment delivered and installed before they submit for reimbursement. An Applicant does not have to acquire all eligible pieces of equipment in their approval letter and may submit for reimbursement only for what they decided to acquire.

Eligible manufacturing equipment includes technologically advanced equipment or production/operating systems, included by not limited to robotics, additive manufacturing

equipment, hardware or software for digital twinning, advanced sensor or control systems, as well as interconnected sensors, instruments, and other devices networked together with industrial applications, and related security.

### *Eligibility*

Eligible applicants for this Program are for-profit or non-profit manufacturers who are located in a commercial or industrial zone in New Jersey. Home-based businesses are **not** eligible for this Program. The acquisition of eligible equipment must have been executed at arm's length.

**To ensure equitable access to funding, Phase 3 applications will be prioritized for new applicants who have not previously been awarded grants under Phase 1 or Phase 2 (based on EIN) during the initial two-week application period. Following this period, all eligible businesses will have the opportunity to apply for funding, subject to available resources.**

To be eligible for the Program:

- Applicant company must be either a manufacturer in a Targeted Industry or the equipment to be purchased by the applicant company must meet the Advanced Manufacturing definition. (See Targeted Industry List and definitions: [https://www.njeda.com/wp-content/uploads/2022/11/Appendix-C-Targeted-Industries-Definitions-12.6.22\\_v2.pdf](https://www.njeda.com/wp-content/uploads/2022/11/Appendix-C-Targeted-Industries-Definitions-12.6.22_v2.pdf))
- Applicant company must provide current NJ Tax Clearance Certificate by the time of approval. This Certificate must be maintained through the closing/grant agreement process to demonstrate the Applicant is properly registered to do business in New Jersey and is in substantial good standing with the NJ Division of Taxation.
- Applicant company must be in substantial good standing with the NJ Department of Labor and Workforce Development (DOLWD) and NJ Department of Environmental Protection (DEP).
- Applicant company must provide purchase quote, order proforma, equipment listing, and/or third-party cost validation.
- Projects with executed contracts, a purchase order placed, or a deposit dated prior to submitting the application **WILL NOT** be considered for funding.
- Applicant must operate their business in a commercial or industrial zone in NJ.
- Equipment must be located and used in the manufacturing process in a NJ location.
- Equipment must be used in the manufacturing process and a narrative must be provided how the requested equipment will be used. (Please see [www.njeda.com/njmvp3](http://www.njeda.com/njmvp3).)
- Total aggregated project cost (equipment + installation) must be at least \$25,000.00.
- Signer of the application must be an authorized signer (an owner, officer, VP or higher, or otherwise have the legal authority to bind the business) of the business.

**Note:** All construction contracts equal or greater to \$2,000 where equipment installation requires construction are subject to New Jersey's prevailing wage law (N.J.S.A. 34:1B-5.1) and affirmative action requirements (N.J.S.A. 34:1B-5.4).

### *Diversity, Equity, and Inclusion Bonuses*

As a commitment and in support of the Authority's Diversity, Equity, and Inclusion efforts, the Program supports projects that are in distressed areas and underrepresented ownership groups. Applicants are eligible for award bonuses for each of the following areas:

#### Stackable 5% Bonuses:

- Equipment located, installed, and used in an Opportunity Zone Eligible Census Tract
- Certified Woman, Minority, and Veteran Owned Businesses (“WMVB”)
- At least one Collective Bargaining Agreement in place.
- Manufacturers with fifty (50) or less FTE’s

Stackable 10% Bonuses:

- Purchase of equipment that is manufactured and/or assembled in New Jersey.

***Application Submission and Review Process***

Complete applications will be accepted on a rolling grant application basis with priority given to new applicants who have not previously or will not be awarded grants under Phase 1 or Phase 2 (based on EIN) during the initial two-week application period. Following this period, all eligible businesses will have the opportunity to apply for funding, subject to available resources. The application window will remain open until all funds are awarded/exhausted.

Applicant companies may submit a single application for multiple pieces of equipment. At the sole discretion of the Authority, staff may ask for clarification of the information included in the application, including but not limited to narrative responses, supporting documentation, and attachments. Applicants will have 14 calendar days thereafter to provide a response to the staff’s request and provide missing or incomplete documents, if any.

***Grant Amount***

Grant awards will be 30% - 50% of eligible project costs (depending on stackable bonuses and number of employees), with a minimum award amount of \$7,500 and a maximum award amount of \$250,000.

Small businesses with 100 or less Full Time Equivalent employees (FTE) will receive higher award percentages. Companies with 100 FTEs or less are capped at 50% of the award. Companies with employees over 100 FTE are capped at 40% of the award. Applicant companies submitting multiple project applications with the total aggregated project cost of at least \$25,000 may not exceed an award amount of \$250,000.

***Grant Reimbursement Award and Agreement***

Approved Applicants (Grantees) must order/purchase the specified equipment within thirty (30) days of the effective date of the Closing Agreement. Following approval, Grantees will have 12 months from the effective date of the Closing Agreement to deliver and install the equipment. Grantees may apply for up to two 6-month extensions due to unforeseen delays.

The grant award will be issued as one single disbursement after proof of equipment delivery and installation is provided. If an Applicant is eligible for multiple pieces of equipment, they must have all equipment delivered and installed before they submit for reimbursement. An Applicant does not have to acquire all eligible pieces of equipment in their approval letter and may submit for reimbursement only for what they decided to acquire. All disbursements are subject to availability of funding.

An Applicant does not have to acquire all eligible pieces of equipment in their approval letter in order to be reimbursed. An Applicant may submit for reimbursement only for what they decided to acquire.

- **Changes to equipment:** The Program prohibits additions or changes to equipment that were not listed in the original application submission. However, changes to equipment of the same nature as that originally requested are permissible. For example, if the applicant applied for an Aaron Mixer 1.0 and want to purchase a White Mountain Mixer 2.0, that would be acceptable. However, if the applicant applied for a Mixer and now requests to purchase a printer, that would not be acceptable.
- **Changes to vendors:** The Program allows Applicants to change the purchase vendor, including purchasing from a non-NJ manufacturer. Note: this may affect the loss of a bonus if the original purchase was from a New Jersey manufacturer.
- **Changes to award amount:** The award amount will not be increased for any changes or price increases. However, the award may be adjusted downward based on the final amount paid.

***Recapture Provision***

If, in any tax period within the first 3 years of executed grant agreement, the company decides to leave the State or move the approved equipment out of the State, the Authority will impose a scaled recapture of the full amount of the award based on the scale below:

| Moves out of State within           | Recapture Percentage of the Face Value |
|-------------------------------------|--|
| 1 year of executed grant agreement  | 100%                                   |
| 2 years of executed grant agreement | 60%                                    |
| 3 years of executed grant agreement | 30%                                    |

***Fees***

A non-refundable fee of \$1,000 is due at the time of application submission.

***Additional Information***

Comprehensive information about the Phase 3 – New Jersey Manufacturing Vouchers Program is available at <https://www.njeda.gov/MVP3>.

Questions concerning this Program’s Notice of Funding Availability should be submitted to [njmvp@njeda.gov](mailto:njmvp@njeda.gov).

Funding for this grant is subject to State and Federal statutes including, but not limited to, the following, which may impact affiliates: N.J.S.A. 52:32-60.1, et seq., which prevents the New Jersey government entities from certain dealings with businesses engaged in prohibited activities in Belarus

or Russia; Compliance with the list of “Specially Designated Nationals and Blocked Persons” promulgated by the Office of Foreign Assets Control (OFAC), <https://sanctionssearch.ofac.treas.gov>; N.J.S.A. 24:6I-49 which provides that the following are not eligible for most State or local economic incentives (a) a person or entity issued a license to operate as a cannabis cultivator, manufacturer, wholesaler, distributor, retailer, or delivery service, or that employs a certified personal use cannabis handler to perform work for or on behalf of a cannabis establishment, distributor, or delivery service; and (b) a property owner, developer, or operator of a project to be used, in whole or in part, by or to benefit a cannabis cultivator, manufacturer, wholesaler, distributor, retailer, or delivery service, or to employ a certified personal use cannabis handler to perform work for or on behalf of a cannabis establishment, distributor, or delivery service; and N.J.S.A. 52:13D-12, et seq., which prohibits a member of the Legislature or a State officer or employee or their partners or a corporation in which they owns or controls more than 1% of the stock to undertake or execute any contract, agreement, sale, or purchase of \$25.00 or more, made, entered into, awarded or granted by any State agency, with certain limited exceptions including grant awards by the New Jersey Commission on Science, Innovation and Technology.