

STRATEGIC INNOVATION CENTERS OVERVIEW

August 2025



WHAT IS A STRATEGIC INNOVATION CENTER?

Strategic Innovation Centers (SICs) are facilities designed to support research and development (R&D), innovation, entrepreneurship, or to address specific problems using innovative methods. These objectives are met by providing a range of services, including:

- mentorship
- networking opportunities
- practical training
- business support services
- educational programs
- access to testing, fabrication, or manufacturing facilities and equipment.

NJEDA brings together partners with a common goal to advance a common industry initiative.



NJEDA's COMMITMENT

- Equity Investment: \$237M
- Strategic support



TYPES OF SICs

- Services (e.g. Accelerators)
- Real Estate (e.g. Incubators)



GOALS

Support stakeholders' objectives of engagement, investment, acceleration of business strategies, alliances and other strategic initiatives.

BENEFITS & IMPACTS OF SICs

SICs provide major benefits to businesses and entrepreneurs in New Jersey to accelerate growth through job creation, investment dollars, alliances and partnerships, among other strategic objectives.

12 SICs across: Information and High Technology, Life Sciences, and Advanced Manufacturing/Innovative Industries create critical infrastructure and conditions to grow the innovation economy.

In the first 12 months, SICs directly invested \$10+ million dollars in 96 companies with 200+ jobs.

This work is done in collaboration with forward-facing partners in academia, government, and industry.



ANNOUNCED SICs



- 1. New Jersey Innovation Institute
- 2. NJ Fast
- 3. NJ AI Hub
- 4. EdgeWorks
- 5. Helix
- 6. NJ CORIELL BioMedical
- 7. NJ MedTech Innovation
- 8. NeoVation Collaborative - MIHIA
- 9. Nokia Innovation Center
- 10. Atlantic County NJ Aerospace
- 11. HAX
- 12. NJ HAX Plasma Forge

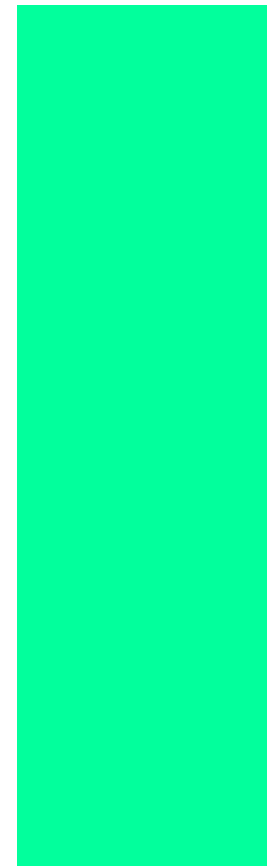
Information
and High
Technology

Life
Science

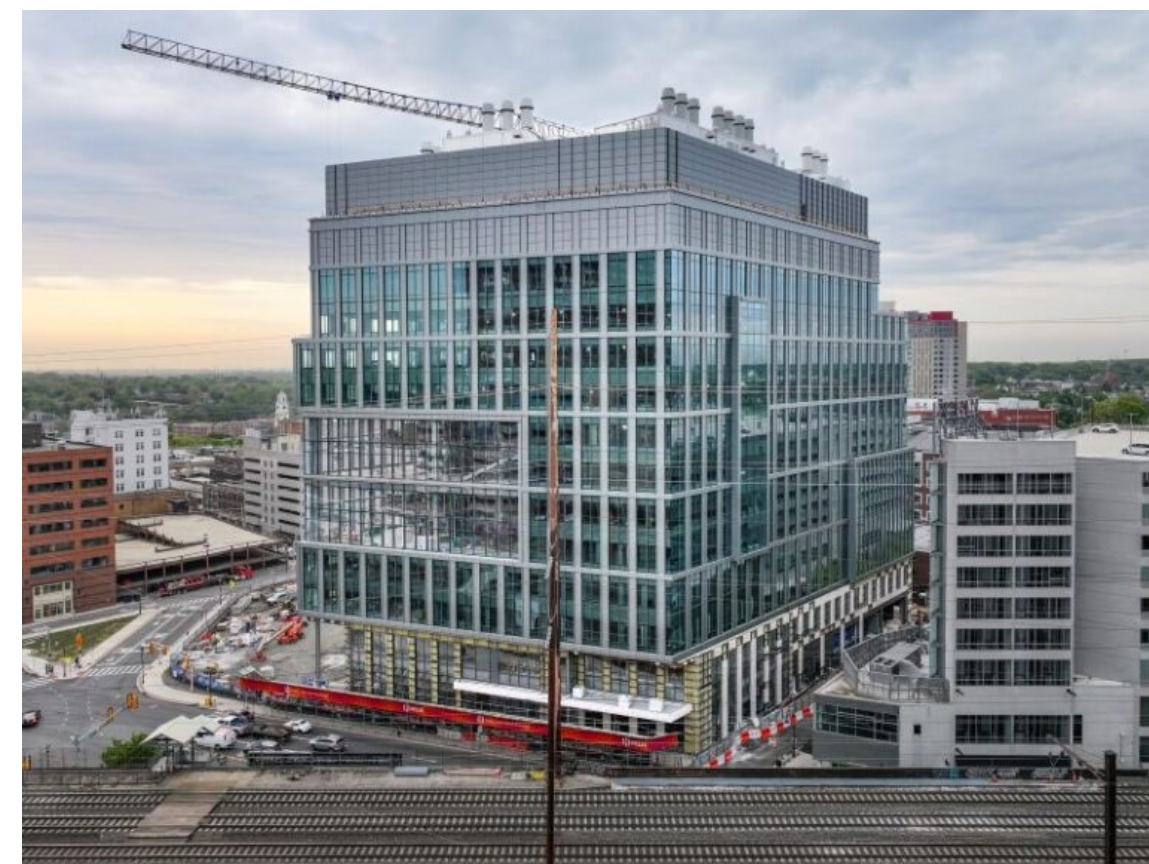
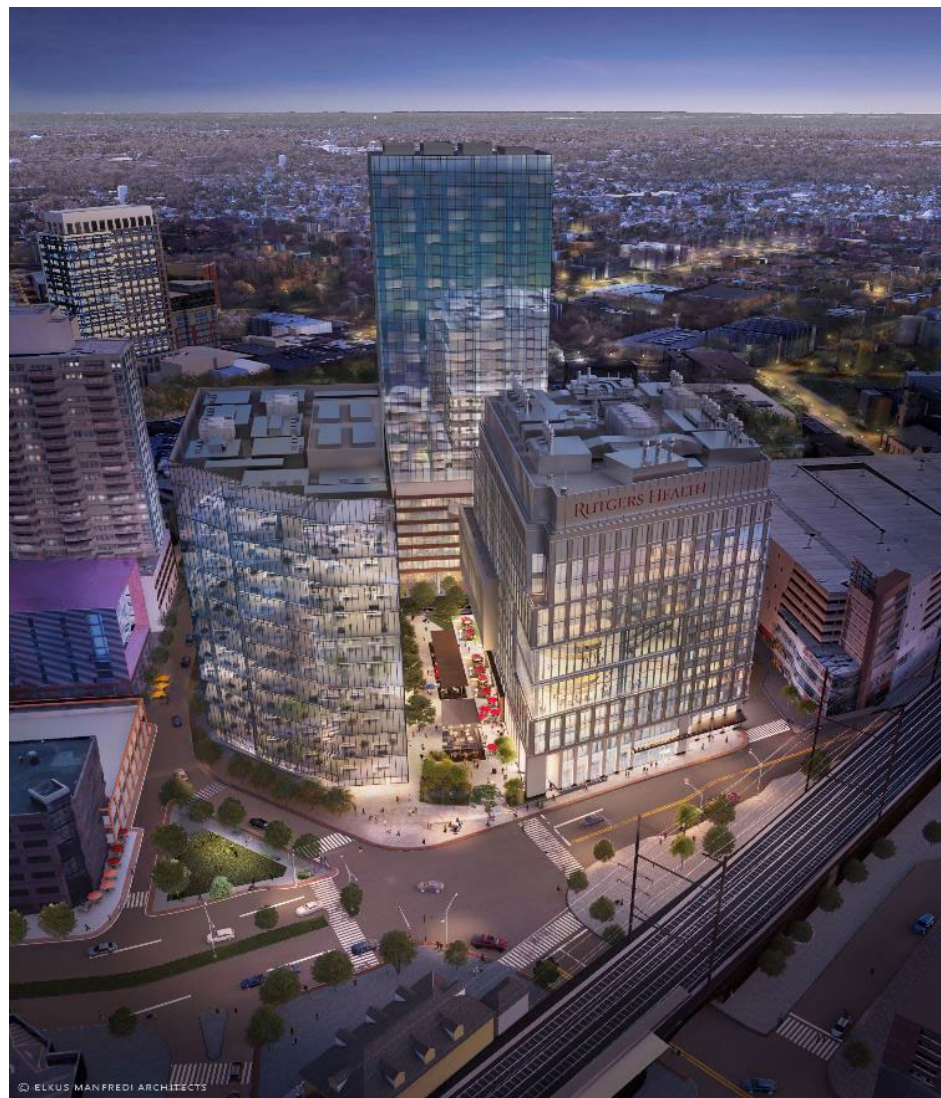
Advanced
Manufacturing
/Innovative
Industries



- **HAX** is the world's first and most active accelerator for pre-seed, hard tech startups focused on industrial, human health and climate.
- **Location:** US flagship headquarters at 707 Broad Street in Newark, opened April 2024.
- **Partners:** SOSV, NJIT, Rutgers, Princeton, amongst others for recruiting companies, use of lab space and interns.
- **Type:** Accelerator
- **Magnitude:** Program provides 6-month collaborative residency, hands-on engineering support and initial investment of \$250,000.
- **NJEDA Investment:** \$25 million.
- **Sector:** Industrial, human health and climate.



- A multi-tenant innovation cluster, **Helix** (H1) is focused on health and life science.
- **Location:** New Brunswick, opening Q1 2026
- **Partners:** Portal Innovations (accelerator Partner), RWJBarnabas Health, Hackensack Meridian Health, the New Brunswick Development Corporation (DEVCO), Middlesex County, Princeton University, Rutgers University, Tel Aviv University, Atlantic Technological University, and Nokia Bell Labs.
- **Type:** Real Estate (shared environment)
- **Magnitude:** 12-story 573,400 square foot building, includes a translational research space, the Rutgers medical school, and the New Jersey Innovation Hub.
- **NJEDA Investment:** \$8 million.
- **Sector:** Health and life sciences





- **EdgeWorks** will serve as the eight-story, 120k sq ft business creation hub for SciTech Scity. The Healthcare Innovation Engine will deliver real-world proofs of concept for digital health technologies
- **Location:** Jersey City, within the Scitech City Campus, opening 2029.
- **Partners:** Liberty Science Center, Sheba Medical of Israel will be the anchor tenant, Academic partners include: FDU; NJIT; Princeton University; Rowan University; Stevens Institute of Technology.
- **Type:** Real Estate (co-working office)
- **Magnitude:** Anticipate 80 companies occupying private offices and co-working desks.
- **NJEDA Investment:** \$20 million.
- **Sector:** Digital health – housing laboratories, R&D spaces, office suites, shared spaces, exhibition gallery, and state-of-the-art conference center.

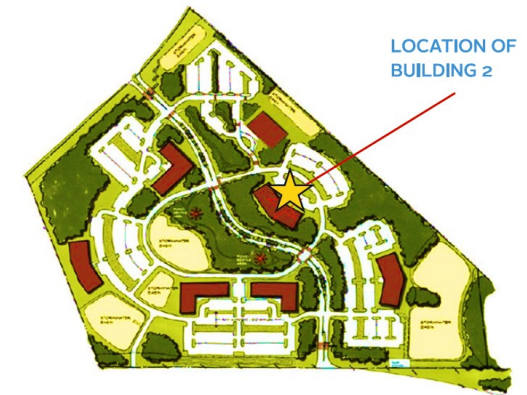


- **NJ FAST** brings together entrepreneurs with world-class ideas to New Jersey, increasing our state's inherently impressive talent pool, all while capitalizing on the resources and expertise of our partners.
- **Location:** 2 Hudson Place in Hoboken, with satellite at Prudential Headquarters in Newark; opened September 2024.
- **Partners:** Stevens Institute of Technology, Prudential Financial, Plug & Play, and NJEDA.
- **Type:** Accelerator.
- **Magnitude:** 2 cohorts per year featuring 15 participating companies per cohort generating at least \$10M of investment.
- **NJEDA Investment:** \$17.25 million; \$12.5 million fund.
- **Sector:** Fintech/Insurtech.

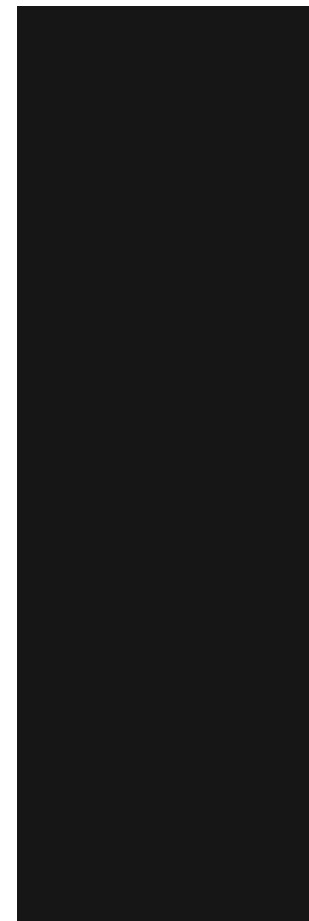


Atlantic County New Jersey Aerospace Center

- A 40K sq ft facility at **the National Aerospace Research & Technology Park** (NARTP) containing office and studios dedicated to research and development, innovation, and commercialization of emerging aerospace and aviation technologies; opening Q1 2026.
- **Location:** Egg Harbor Township
- **Partners:** NJEDA and Atlantic County Improvement Authority (ACIA). Academic Partners: Rowan University, Rutgers School of Engineering, Stockton University, Embry-Riddle Aeronautical University, and the National Institute of Aerospace.
- **Type:** Real Estate (aerospace center).
- **Magnitude:** The SIC will plan, develop, construct, and manage the innovation hub which shall consist of co-working spaces and studio spaces focusing on the aerospace industry to create 250 jobs total.
- **NJEDA Investment:** \$8.6 million.
- **Sector:** Aerospace.

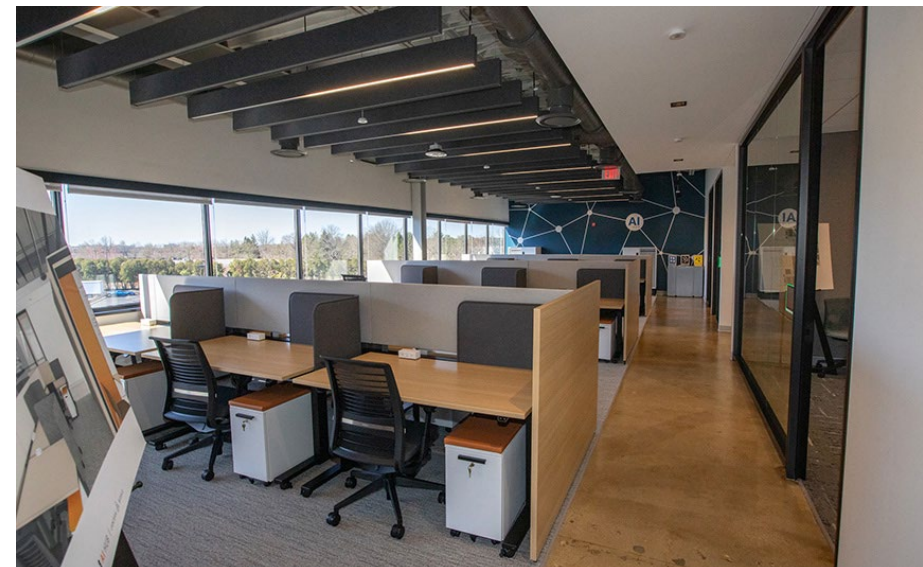


- Opened, May 2025, **the NJII Venture Studio** will create new companies in technology and Life Science leveraging Intellectual Property from academia and industry.
- **Location:** Within NJII's incubator in Newark.
- **Partners:** NJII, NJIT along with other NJ research Universities.
- **Type:** Venture studio and fund.
- **Magnitude:** The Studio will commercialize research into 10 newly created companies by providing business training, operating services, and physical space.
- **NJEDA Investment:** \$5.8 million; \$4.6 million fund.
- **Sector:** Information and High-technology and life sciences.





- The **NJ AI Hub** is a partnership to build a leading center that will support R&D, startup commercialization, and AI education in key sectors like life sciences, clean energy, and cybersecurity.
- **Location:** 619 Alexander Road in West Windsor; opened March 2025.
- **Partners:** CoreWeave, Microsoft, Princeton University.
- **Type:** Innovation center and accelerator.
- **Magnitude:** A \$37M commitment, the NJ AI Hub operates within 6,500 sq ft of shared space to commercialize research into emerging companies by providing business training, operating services, and physical space.
- **NJEDA Investment:** \$15 million.
- **Sector:** Artificial Intelligence (AI).





- The **NJ Nokia Innovation Center** will offer lab and office space for companies advancing frontier technologies, alongside the **NJ Bell Labs Venture Studio** to launch new companies using IP from within Nokia, academia and industry.
- **Location:** Nokia's new HQ in New Brunswick, NJ, with 13,500 sq ft of world-class lab and office space. The Studio opened April 2025 at Murray Hill and relocate to Helix 2 in 2028.
- **Partners:** Nokia; NJIT and Rutgers.
- **Type:** Real Estate (co-working) and Venture Studio.
- **Magnitude:** 20+ companies expected to locate upon opening in 2028. The Studio will commercialize 15 companies by providing business training, operating services, and physical space.
- **NJEDA Investment:** \$25 million; \$10 million fund.
- **Sector:** Focus areas include Deep Tech in microelectronics, AI, advanced manufacturing, compute, IT, and NextGen communications.

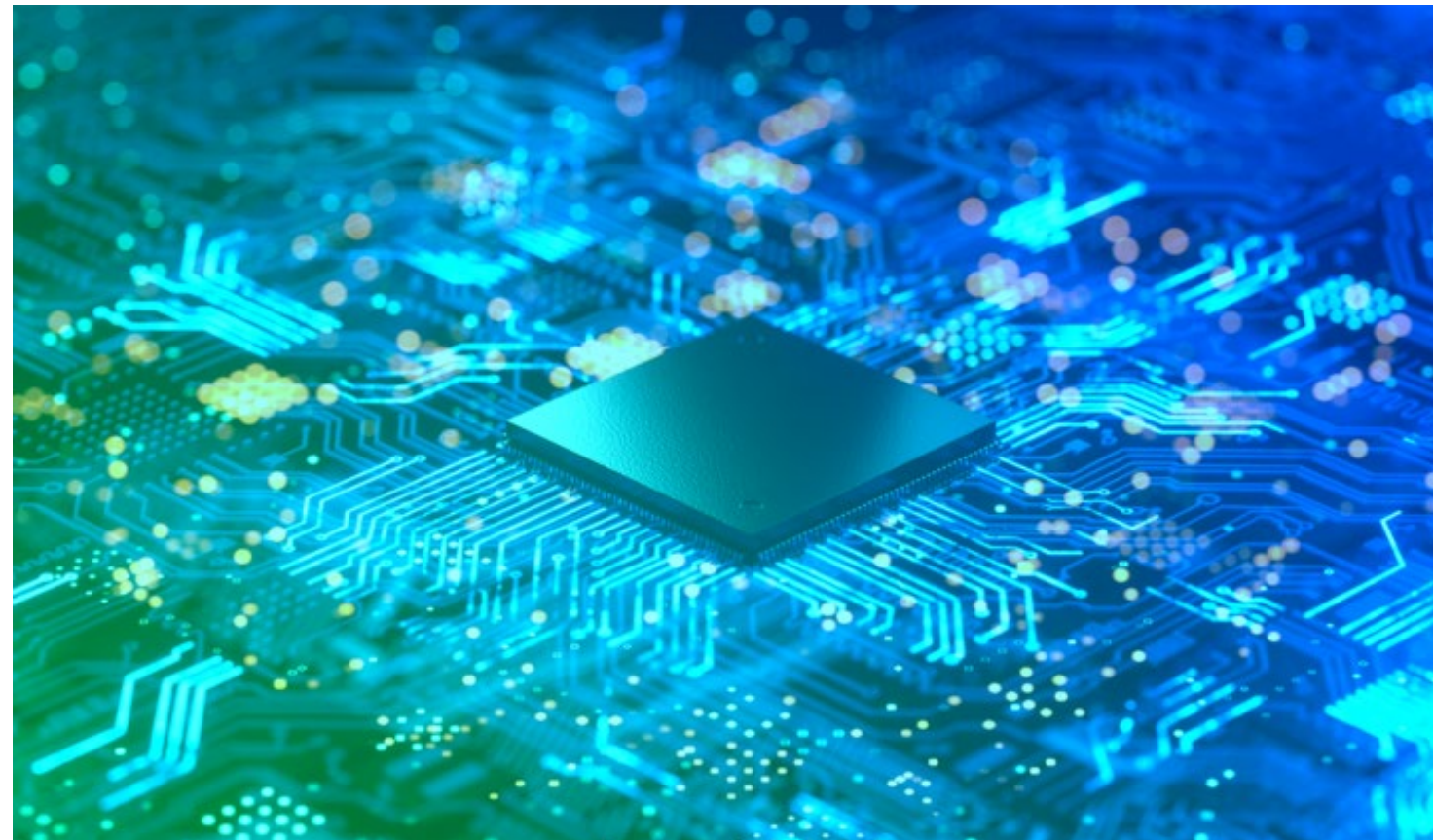


- Announced in 2025, the **NJ Coriell BioMedical Center** will be a bioscience hub with incubator and step-out lab space for biotech companies. Part of the Lewis L. Coriell Medical Research Center, the 45,000 sq ft facility will include wet labs, a vivarium, convening, and office space.
- **Location:** Opening in Camden in 2028.
- **Partners:** Rutgers and Rowan medical schools.
- **Type:** Real Estate (bioscience hub).
- **Magnitude:** The Center will host ~16 companies focused on cancer research, epigenetics, stem cells, and drug development.
- **NJEDA Investment:** \$20 million.
- **Sector:** Bioscience – the Studio will commercialize research into emerging companies by providing business training, operating services, and physical space.



NJ HAX Plasma Forge

- Opening in Q1 2026, the **NJ HAX Plasma Forge** is an innovation hub to accelerate commercialization of plasma technologies in clean energy, microelectronics, space propulsion, and quantum computing.
- **Location:** Near Princeton Plasma Physics Lab (PPPL) in Princeton.
- **Partners:** SOSV, PPPL, Princeton University
- **Type:** Accelerator
- **Magnitude:** Will support 25 deep-tech startups over 5 years through incubation, acceleration, and investment. PPPL will provide in-kind support including equipment, lab access, and technical services. The Forge will offer 10,000 sq ft of lab and coworking space for low-temp plasma, semiconductor, and energy R&D.
- **NJEDA Investment:** \$24.5 million.
- **Sector:** Plasma technologies in clean energy, microelectronics, space propulsion, and quantum computing.



SOSV

PPPL
PRINCETON
PLASMA PHYSICS
LABORATORY

NJEDA
ECONOMIC DEVELOPMENT AUTHORITY

HAX

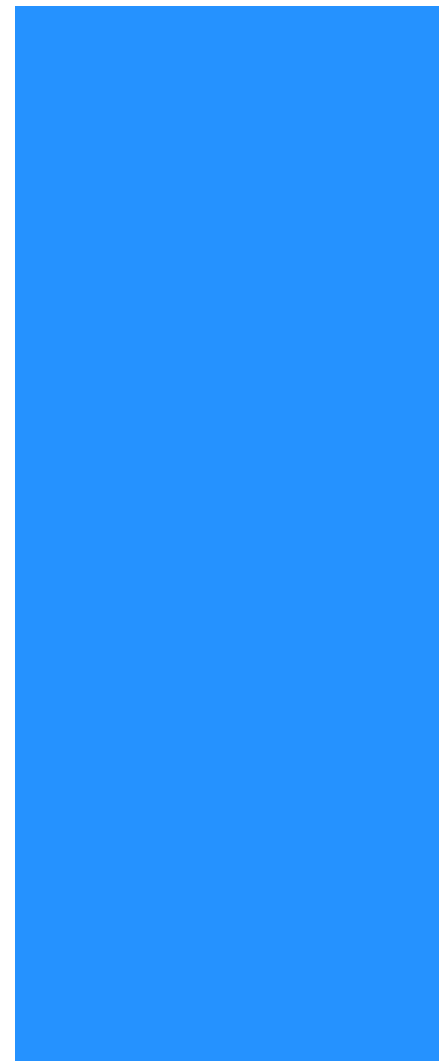
NeoVation Collaborative – NJ Maternal & Infant Health Center

- The NJ Maternal & Infant Health Innovation center (MIHIC) is a world-class accelerator, opening in Q1 2026, for related technology companies and promote overall scientific collaboration in the region.
- **Locations:** Trenton, at the Maternal and Infant Health Innovation Authority's new facility.
- **Partners:** NJMIHIA, Capital Health, Plug and Play, Rutgers University, Capital Health, The Trenton Health Team
- **Type:** Accelerator & Fund
- **Magnitude:** Operating within 5K sq ft at MIHIA, the accelerator will select 25 companies per cohort, 2 cohorts annually, with 30-50% of the companies within this sector.
- **NJEDA Investment:** \$5 million.
- **Sector:** Life Sciences (maternal & infant health)



NJ Medtech Innovation Center

- The NJ Medtech Innovation Center is a world-class accelerator, opening in Q1 2026, for related technology companies and promote overall scientific collaboration in the region.
- **Locations:** The NJ Medtech Innovation Center will include multiple locations with the NJ Medtech Innovation Center at the Camden Joint Health Sciences Center and the Life Science Research Center at Glassboro.
- **Partners:** Rowan University, Cooper University Health, Plug and Play and Garden State Ventures.
- **Type:** Accelerator & Fund
- **Magnitude:** Operating within 8.5K sq ft of co-working and lab space at the Joint Health Sciences Center in Camden. The accelerator will select 25 companies per cohort, 2 cohorts annually, with 40-60% of the companies within this sector.
- **NJEDA Investment:** \$9.55 million; \$5.55 million fund.
- **Sector:** Life Sciences (medtech)



APPENDIX



BACKGROUND

On January 7, 2021, Governor Murphy signed the New Jersey Economic Recovery Act of 2020 (ERA) into law. The ERA included amendments to the Authority's Economic Recovery Fund (ERF) to provide equity in innovation centers, research centers, incubators, accelerators, and other similar innovation-oriented entities.

Governor Murphy has allocated \$258 Million for this initiative. The aim of funding strategic innovation centers is to accelerate economic recovery and drive the long-term growth of the State's innovation economy with a focus on supporting increased diversity & inclusion within the state's entrepreneurial economy.

WHAT DO THESE CENTERS LOOK LIKE?

Strategic Innovation Centers can be accelerators, incubators, research centers, innovative service delivery centers, or **multi-tenant innovation clusters**. The common purpose is to create a **physical location** that builds a community of entrepreneurs and innovators collaborating on a shared goal.

Targeted Industries



Advanced
Transportation
and Logistics



Advanced
Manufacturing



Autonomous Vehicle
and Zero-Emission
Vehicle Research
or Development



Aviation



Clean Energy



Film and
Digital Media



Finance and
Insurance



Hemp Processing



Information and
High Technology



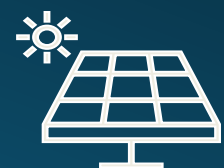
Life Sciences



Non-Retail Food
and Beverage
Businesses



Professional
Services



Other Innovative
Industries that Disrupt
Current Technologies or
Business Models

CHARACTERISTICS OF A STRONG STRATEGIC INNOVATIONS CENTER PARTNER

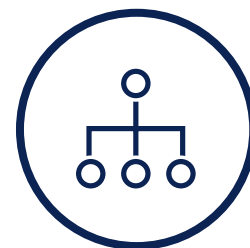
Are you interested in partnering with NJEDA on a Strategic Innovation Center?

Potential proposals must support a broad range of companies/businesses in a targeted industry OR support increasing diversity and inclusion within the State's entrepreneurial economy. Proposals should also have public private partnerships and a university engagement component. Potential SICs must have a unique identity within the state.



PUBLIC PRIVATE PARTNERSHIPS

The private sector lead must have a minimum 1:1 match with both significant experience and financial commitment. The NJEDA will be an equity partner in the project and an advisor, but not a day-to-day operator.



ONE TO MANY

One location with a single focus that will help many entrepreneurial businesses



UNIVERSITIES

The SIC should have an engagement plan that includes partnerships with NJ Universities and key community partners with an emphasis on advancing diverse entrepreneurs and underserved communities.

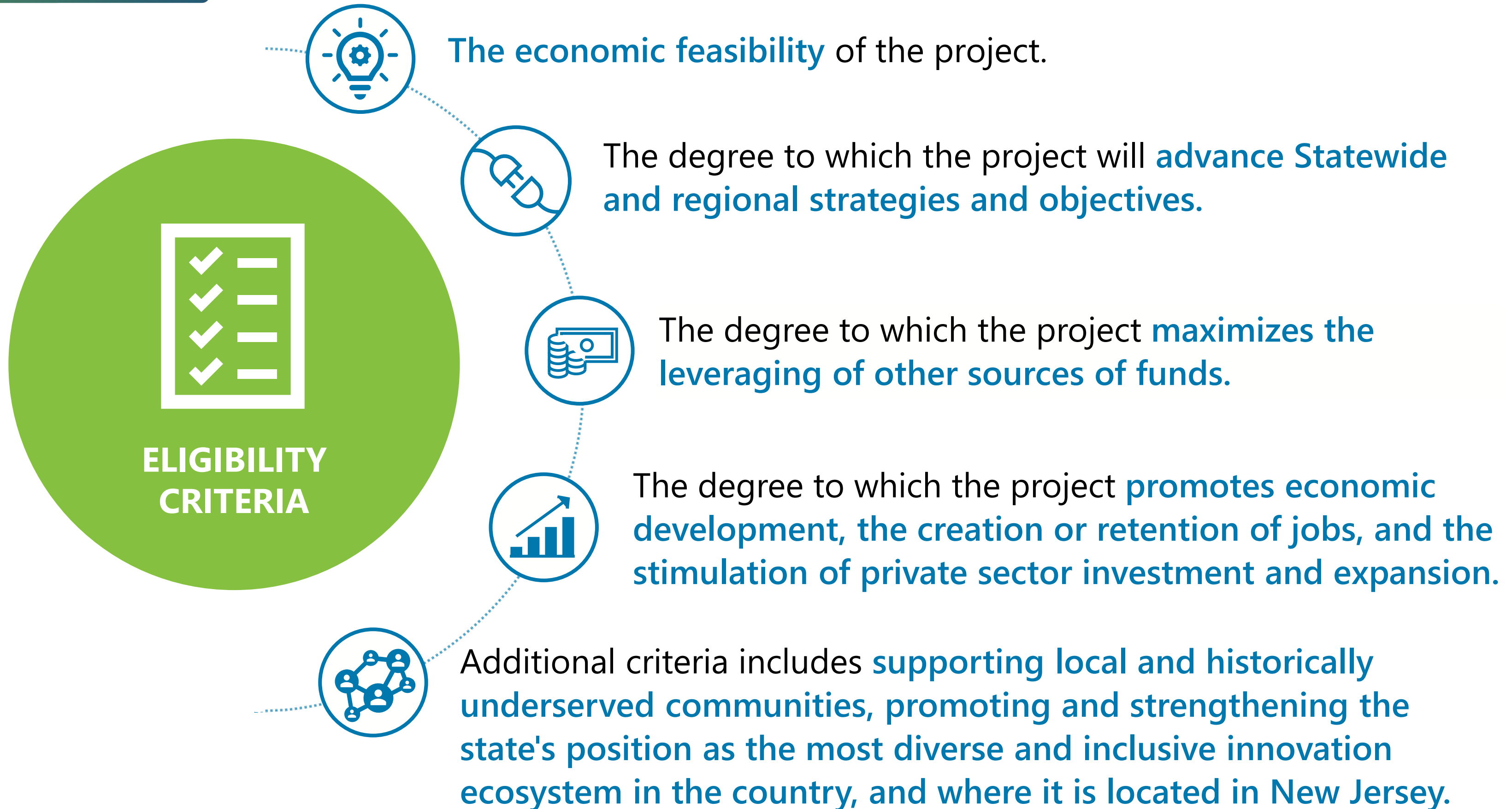
- An SIC predecessor, The New Jersey BioScience Center (NJBC) is located in the heart of the state's "Bioscience Cluster" on Route 1 between Rutgers and Princeton Universities in North Brunswick, New Jersey.
- 5 buildings and 3 redevelopment sites on 50 acres including: incubator, post-incubator, independent R&D space, and build-to-suit-space
- NJEDA acquired the NJBC in 1999 and has invested **\$70 million** into developing the center.



Premiere Step-Out Lab Space
A project of the New Jersey Economic Development Authority
685 Route 1 South, North Brunswick, New Jersey | www.njeda.com



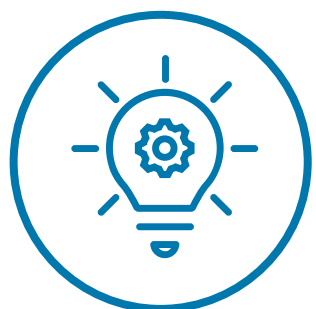
KEY INVESTMENT CONSIDERATIONS



SEED FUNDING TO ESTABLISH NON-PROFIT MEMBERSHIP ENTITIES



An additional SIC investment opportunity exists for those interested in an SIC partnership but perhaps not ready for the large-scale investment. The seed funding opportunity is a **memorandum of understanding between NJEDA and a non-profit such as a public university that provides seed funding plus staff resources to establish innovation centers and support its associated activities.**



The innovation center operates as a **separate 501©(3) nonprofit entity.** It is **funded primarily using non-SIC investment funds** through sources such as membership dues from private sector companies and other organizations within the target industry. The seed funding provided does not constitute membership in the innovation center, however, NJEDA may seek membership approval. NJEDA will also not possess interest of title in any equipment, supplies or other assets.

FOR MORE INFORMATION



njeda.gov/strategic-innovation-centers



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Development Authority

