



New Jersey Economic Development Authority

REQUEST FOR INFORMATION ("RFI")

2025-RFI-264

for

Emerging Developers Program-Program Redesign and Expansion

1. INTENT/SUMMARY OF SCOPE

The New Jersey Economic Development Authority ("Authority," "NJEDA," or "EDA"), is an independent Authority of the State of New Jersey ("State") and is seeking information from stakeholders on the redesign and potential relaunch of the **Emerging Developers Grant Program** ("Program"). Originally launched in 2024, the program provided pre-development grants to small-scale non-profit and for-profit developers across New Jersey.

This RFI seeks to gather insights from qualified entities ("Respondents") on how to improve program design, broaden eligibility, and better support emerging developers- particularly those operating in underserved communities. NJEDA is interested in hearing from applicants from the original Emerging Developers Grant Program, Community Development Finance Institutions, community development lending units of medium and large banks, other mission-based lenders, community development organizations that work closely with MWDE developers, state and local government entities, and other stakeholders with perspectives on structural barriers in terms of access to capital. The NJEDA also seeks interest and ideas on solutions to address those obstacles, including but not limited to, existing programs that address the disparities in financing available for residential and commercial development. The NJEDA is interested in receiving comments, questions, recommendations, facts, information, ideas, and responses that will help the NJEDA better understand the scope and characteristics of access to capital and other forms of financing available to underserved real estate developers

2. BACKGROUND

The New Jersey Economic Development Authority serves as the State's principal agency for driving economic growth. The Authority is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the Authority creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

The Emerging Developers Grant Program was created to address the funding gap faced by small-scale developers in accessing early-stage capital. The program offered grants of up to \$250,000 for pre-development soft costs such as architectural, legal, and insurance expenses.

This RFI is part of NJEDA's effort to refine the program to better serve emerging developers and ensure efficient, equitable deployment of public funds.

In *The State of Innovation, Building a Stronger and Fairer Economy in New Jersey*, the State's comprehensive Economic Development Plan released in October 2018, Governor Murphy reiterated the importance of supporting the small business community in New Jersey, which employs more than 50% of New Jersey residents. Two of the five explicit goals of the plan are "Closing the racial and gender wage gaps and Encouraging thriving and inclusive New Jersey urban centers and downtowns, with a focus on reducing poverty." Governor Murphy's plan also committed to a New Jersey future that supports all the State's businesses, specifically calling out the importance of ensuring that underserved businesses have enhanced access to the capital, programs, and networks that they need to successfully start and scale their businesses.

Understanding the importance of addressing the existing barriers to create a stronger and fairer economy, NJEDA will continue to engage and connect with other state entities to determine additional resources that may be utilized in reducing the necessary capital needed to acquire/rehabilitate proposed project(s), including:

- **New Jersey Housing and Mortgage Finance Agency ("NJHMFA")**, which provides financing, and access to affordable rental housing and homeownership opportunities for low and moderate-income families, older adults, and individuals with specialized housing needs;
- **The New Jersey Redevelopment Authority ("NJRA")**, which operates as a catalyst to improve the quality of life by creating value in New Jersey's urban communities; and
- **The Department of Community Affairs ("DCA")**, which aims to provide administrative guidance, financial support and technical assistance to local governments, community development organizations, businesses and individuals to improve the quality of life in New Jersey.

3. ELIGIBILITY CRITERIA (If applicable)

This section is not applicable to this RFI.

4. RFI RESPONSE QUESTIONS

Please answer all questions below that are relevant to you or your organization, to the best of your ability. You can but need not answer any question that does not pertain to you or your organization. Feel free to structure your response and add information beyond these questions to increase clarity and efficiency. Answers to these questions are understood to be preliminary and non-binding.

1. How can NJEDA broaden eligibility while maintaining focus on emerging developers?
2. How can developers align this program's support with other state resources to complement rather than duplicate efforts?
3. What types of technical assistance or partnerships with NJHMFA, NJRA, DCA or Community Development Financial Institutions Fund's ("CDFI") would enhance program impact?
4. What kinds of non-financial support (mentorship, networking, procurement opportunities, legal/technical training) would most benefit underrepresented developers to increase long-term success?
5. What are the most critical pre-development costs that should be covered?
6. Are there successful models in other states or cities that NJEDA should consider? Are there mentorship or peer-learning models (locally or nationally) that successfully connect first-time/underrepresented developers with experienced developers?
7. How can the program better achieve its goals of supporting small-scale developers and fostering economic growth and equity?
8. What metrics should NJEDA use to evaluate program success?
9. Should the program allow increased flexibility with the eligibility requirements to increase the number of staff and projects, ensuring a wider group of applicants with varying levels of experience?
10. Which types of projects should be eligible (Please circle as many as you wish)?
 - a. Market rate residential or commercial
 - b. Affordable Housing
 - c. Acquisition of Existing Asset
 - d. Community facility
 - e. Other
11. Are there existing lending programs that this fund should be leveraged with?
12. Are there existing partners, such as CDFIs and Minority Depository Institution (MDIs"), that the fund should collaborate with to ensure applicants receive assistance throughout the project?

13. What is your experience with, and understanding of, the real estate development environment, both private and public, specifically in New Jersey?
14. Please include prior experience related to real estate development, inclusive of residential and commercial properties.
15. How can NJEDA ensure equitable outreach so that minority- and women-owned developers, veteran-owned developers, and those in historically disinvested communities are aware of and can access this program?

5. **QUESTIONS AND ANSWERS** (From Respondents to the EDA)

All questions concerning this RFI must be submitted in writing no later than **October 28, 2025**, via e-mail to: EmergingDevelopersRFI@njeda.gov.

The subject line of the e-mail should state: **“QUESTIONS-”2025-264-RFI- Emerging Developers Program-Program Redesign and Expansion”**

Answers to questions submitted will be publicly posted on the Authority’s website under the RFIs section, on or about **November 4, 2025**.

IT IS THE RESPONDENT’S RESPONSIBILITY TO CHECK THIS URL REGULARLY FOR UPDATES.

6. **RESPONSE DETAILS** (Info Provided to Respondents Regarding Document Submission)

All RFI responses must be submitted in writing no later than **November 18, 2025**, via e-mail to: EmergingDevelopersRFI@njeda.gov.

The subject line of the e-mail should state: **2025-264-RFI- Emerging Developers Program-Program Redesign and Expansion**

7. **FOLLOW-UP QUESTIONS** (from EDA) / **ADDITIONAL INFORMATION**

Respondents may be asked to provide additional information to allow the Authority to better understand the responses.

8. **PROPRIETARY AND/OR CONFIDENTIAL INFORMATION**

The Authority reserves the right to copy any information provided by the Respondents. The Authority reserves the right to use ideas that are provided by or through Respondents. By submitting a Response, the Respondent represents that such copying or use of information will not violate any copyrights, licenses, or other agreements with respect to information submitted

or product solutions demonstrated, if applicable. Responses must clearly be marked for any information the Respondent deems Proprietary and/or Confidential.

9. DISCLAIMER / NO OBLIGATION

This RFI is not a request for qualification/proposal. It will not result in a contract award. It may or may not result in any further action.

This RFI is issued solely as a means of gathering information. Interested parties responding to this RFI do so at their own expense. There will be no monetary compensation from the Authority for the time and effort spent in preparing the response to this RFI. All expenses incurred are the sole responsibility of the Respondent.

Should the Authority decide to move forward and issue an RFQ/P or announce a program/product related to this RFI, Respondents need not have submitted a response to this RFI in order to be eligible to respond to the RFQ/P. Should an RFQ/P be issued, responding to this RFI will not affect scoring or consideration for that process.

The Authority is under no obligation to contact Respondents to this RFI.

10. NEW JERSEY OPEN PUBLIC RECORDS ACT

Respondents should be aware that responses to this RFI are subject to the “New Jersey Open Public Records Act” (N.J.S.A. 47:1A-1 et seq.), as amended and including all applicable regulations and policies and applicable case law, including the New Jersey Right-to-Know law. All information submitted in response to the RFI is considered public information, notwithstanding any disclaimers to the contrary, except as may be exempted from public disclosure by OPRA and the common law.

A person or entity submitting a response to this RFI may designate specific information as not subject to disclosure pursuant to the exceptions to OPRA found at N.J.S.A. 47:1A-1.1, when such person or entity has a good faith legal and/or factual basis for such assertion (i.e. information that may be included in another ongoing public procurement or solicitation). The Authority reserves the right to make the determination as to what is proprietary or confidential and will advise the person or entity accordingly. The Authority will not honor any attempt to designate the entirety of a submission as proprietary, confidential and/or to claim copyright protection for the entire proposal. In the event it receives an OPRA request that encompasses the response, the Authority will redact any information that is not subject to OPRA, including proprietary and/or confidential information. In the event of any challenge to the Respondent’s assertion of confidentiality with which the Authority does not concur, the Respondent shall be solely responsible for defending its designation.