



# THE NEW JERSEY INNOVATION EVERGREEN FUND

The New Jersey Innovation Evergreen Fund (NJIEF) forms a platform that partners with the private sector to **invest capital** in qualified New Jersey-based companies. The Evergreen Fund co-invests in eligible businesses in New Jersey alongside private **venture capital firms**. This application of known economic development tools forms a novel mechanism intended to create alignment among the resources of New Jersey's established corporate citizens with professional venture capital investment firms and **startup businesses** in New Jersey.

## PROGRAM FEATURES:

**Investment Size:** \$100,000 – \$6,250,000  
+ plus fees and carry to the VC  
+ plus follow-on capital

**Current Available Funding:** \$5.3M

**Structure:** Co-investment through a Special Purpose Vehicle

### Qualified Venture Firm Eligibility:

- 2 full-time investors, 5 years experience
- \$10M Assets Under Management
- Established DE&I Policy
- Pass Program [Scoring Module](#)

## QUALIFIED INVESTMENT ELIGIBILITY:

**Stage:** Agnostic

### Sectors:

- Advanced Transportation & Logistics
- Advanced Manufacturing
- Autonomous & Zero-emission Vehicles
- Information and High Technology
- Finance and Insurance
- Professional Services
- Aviation
- Clean Energy
- Life Sciences
- Hemp Processing
- Film & Digital media
- Food & beverage Innovation

### Location:

- Office in New Jersey
- 50% of wages/employees living/working in New Jersey

### Growth:

- +25% of customers, Revenues, or Valuation
- Demonstrated or projected

*Qualified Venture Firm to submit application within **90 days** of Investment*

## ADVISORY BOARD

The NJIEF Advisory Board provides guidance and networking opportunities to Qualified Businesses to strengthen collaboration among the corporations, startups, and investors active in the State, and to provide program feedback.



# APPLY:

[Qualified Venture Firm Application Link](#)

[Qualified Investment Application Link](#)