

NJ Accelerate Rent Benefit

njeda.gov/NJAccelerate



QUALIFICATION CHECKLIST

The Rent Benefit provides graduate companies of approved Accelerators with a grant covering 6 months of rent, up to \$25,000. The grant amount matches the rent or membership fees \$1 to \$1 at NJ Accelerate approved collaborative workspaces or incubators. A bonus month is available to certified women or minority owned businesses.*

COMPANY ELIGIBILITY

- Must be a Graduate of an Approved Accelerator
- Must have received an investment from the Approved Accelerator
- Apply within 6 months of graduation
- Registered to do business in New Jersey and in good standing
- At least 50% of the company full-time workforce works or pay taxes in New Jersey
- A minimum of 2 founders/c-suite executives devoting 100% of their professional time to the Company and 80% of their time in New Jersey
- Focused on one of the NJEDA "Targeted Industries"*

*List available at njeda.gov/njaccelerate

APPROVED COWORKING SPACES AND INCUBATORS

- Equal Space
- Kearny Point
- NJ Bioscience Center - Incubator at North Brunswick
- Rutgers Food Innovation Center
- Rutgers Eco Complex Incubator
- Venturelink
- WorkSocial

As we keep expanding this list, please check the website for updates at njeda.gov/njaccelerate

REQUIRED DOCUMENTS & FORMS FOR CLOSING

Documents include, but are not limited to:

- Certificate of liability insurance including NJEDA as additional insured
- Grant Agreement with the NJEDA
- Proof of full payment of the rent/membership at the end the lease

REQUIRED DOCUMENTS & FORMS FOR APPLICATION

- New Jersey Tax Clearance
- Certificate of Completion from Approved Accelerator
- Current workforce List*
- Current NJ WR30/ Registered PEO Letter/ 1099 form/ W2 Form/K1 Form/ Job Descriptions/ Offer Letters/ Other Employment Documentation
- Current Executive Summary / Business Plan / Latest Investor Presentation
- M/WBE NJ Certification (if applicable)
- Certificate/Articles of Incorporation or similar Company formation documentation
- Signed lease or membership agreement with an approved NJ Accelerate collaborative workspace space or incubator.

*Forms are available at njeda.gov/njaccelerate



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