

NJ Accelerate Program Rent Benefit

At a
Glance

Program Goals

Provide rent support to early-stage companies graduating from Approved Accelerator programs. The grant covers up to fifty percent of the rent or membership fees at approved coworking spaces in New Jersey.

Financing Instrument

- Grant up to six months of rent, not to exceed \$25,000, matching the rent or membership fees \$1:\$1
- Bonus month available to companies certified by the State of New Jersey as women or minority-owned

Program Eligibility

Company

- Graduate of an Approved Accelerator
- Leasing office space at an approved coworking space or incubator in New Jersey
- Registered to do business in New Jersey and in good standing as certified by a valid tax clearance certificate
- At least fifty percent of the company full-time workforce works or pays taxes in New Jersey
- A minimum of two founders/C-suite devoting one hundred percent (100%) of their professional time to the Company and eighty percent (80%) of their time in New Jersey
- In one of the targeted Industries as defined by the New Jersey Economic Development Authority (NJEDA)
- Must apply within six months of graduation or six months from leaving the Accelerator physical location, if later

Fees

- No Fee



For more information,
please scan the code or visit
njeda.gov/NJAccelerate



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