

NJ Accelerate Program

Collaborative Workspaces & Incubators



Program Goals

- To encourage innovative startups to lease office space at New Jersey collaborative workspaces and incubators
- To partner with New Jersey collaborative workspaces and incubators and promote the development of an innovation ecosystem

Program Participation

- NJ Accelerate provides financial support to tenant/member companies that:
 - Graduate from Approved Accelerator programs
 - Rent office space at New Jersey approved collaborative workspaces or incubators
- Collaborative workspaces and incubators interested in partnering with the New Jersey Economic Development Authority (NJEDA) under NJ Accelerate need to be pre-qualified as approved business facilities.

Benefits for Approved Coworking Spaces & Incubators

- Approved collaborative workspaces and incubators will have a new tool to attract innovative startups to their space
- NJEDA showcases information about the approved collaborative workspaces and incubators, and facilitates introductions to New Jersey startups

Rent Support for Tenants



- 1:1 matching grant for rent or membership fees at an approved collaborative workspace or incubator
- Up to six months and \$25,000 in grant funding to cover rent or membership fees
- Bonus month for certified W/MBE



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



If you have questions,
please email us at
NJAccelerate@njeda.gov

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Eligibility Requirements



Located in New Jersey



Minimum of five unique paying tenants over the last two years OR, for new facilities, at least three prospective tenants



Has a cost of operating the facility (e.g. rent or mortgage or internal corporate charge-back)



Offers at least one variety of work space: private office space, hot-desks or dedicated desks



Commits to hosting minimum of eight events per year (e.g. meet ups, office hours, etc.)



Charges market rate rent

Document Checklist

- New Jersey Tax Clearance Certificate
- Tenant lists (five at least) OR three letters of intent from prospective tenants
- Certificate of Insurance naming the New Jersey Economic Development Authority (NJEDA) as additional insured under general liability policy
- Community events form
- Proof of operating costs
- Additional due diligence documentation may be requested

Fees

- No fees



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