

# NJ Accelerate Program

## Rent Benefit Qualification Checklist

The Rent Benefit provides graduate companies of Approved Accelerators with a grant covering six months of rent, up to \$25,000. The grant amount matches the rent or membership fees \$1 to \$1 at NJ Accelerate approved coworking spaces 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 six 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 two founders/c-suite executives devoting 100% of their professional time to the Company and eighty percent 80% of their time in New Jersey
- Focused on one of the New Jersey Economic Development Authority (NJEDA) Targeted Industries\*

### 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 coworking space or incubator

### 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
- Mission 50

### 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 of the lease



\*For more information, please scan the code or visit [njeda.gov/NJAccelerate](https://njeda.gov/NJAccelerate)



If you have questions, please email us at [NJAccelerate@njeda.gov](mailto:NJAccelerate@njeda.gov)