



NJ LEAF Loan Application Checklist

Required Documents

1. A completed NJEDA online application. Please ensure application is filed in your organization's registered legal name by checking [Business Name Search](#) for Applicant and Real Estate Holding Company Co-applicant, if any.

NOTE: If the loan request is for the purchase or refinance of real estate and a real estate holding company is involved, the operating company will be listed as the applicant and the real estate holding company would be the co-applicant.
2. Copy of all applicable NJCRC annual license digital cards as per the final recommendation issued by NJCRC Office of Licensing. **(Class 1- Cannabis Cultivator, Class 2- Cannabis Manufacturer, and/or Recreational Cannabis Testing Laboratory).**
3. Evidence of site control (e.g., Deed in name of applying entity, mortgage in name of applying entity, fully executed lease in name of applying entity, or other executed document showing site control).
4. Financial Statements and copies of filed federal tax returns (all schedules and forms including K1s) for the 3 most recent years (if available) for Applicant, Real Estate Holding Co-Applicant (if any) and any Corporate Guarantors.
5. Interim statements (P&L and Balance Sheet) dated within 30-60 days if latest financials are more than 90 days old for Applicant, Real Estate Holding Company Co-Applicant (if any) and any Corporate Guarantors.
6. Copies of filed Personal Tax Returns, Federal and NJ State (last 3 years for all personal guarantors).
7. Personal Financial Statements for Guarantors Owning 10% or More (incl. date and signature). [NJEDA Personal Financial Statement Form](#). Please complete and submit with application.
8. Schedule of Debt - [Business Schedule of Debt Form](#) Please complete, sign, and submit with application for Applicant, Real Estate Holding Company Co-Applicant (if any) and any Corporate Guarantors.

9. Formation Documents- must provide company formation documents that relate to the entity applying. ****Required for Applicant, Real Estate Holding Company Co-Applicant (if any), and any Corporate Guarantors****:

- **Sole Proprietor**: provide a [Certificate of Trade Name](#) (filed with the County Clerk). The business must also be registered with the State of New Jersey. ([State of New Jersey Online Tax/Employer Registration](#))
- **LLC**: [Certificate of Formation](#) and [Operating Agreement](#)
- **Partnership**: [Certificate of Formation](#) and [Partnership Agreement](#)
- **Corporation**: [Certificate of Incorporation](#) and [Bylaws](#)
- **Not-for-profit**: [Certificate of Incorporation](#), [Bylaws](#) and [501c3 determination letter](#)
- **Out of State**: If your business is not registered in the State of NJ and based in NJ you are ineligible for this loan. If your entity was formed out of state but operates within the State of NJ, you must file a [Certificate of Authority](#) when registering the business in NJ and provide that certificate.

10. Documentation clearly demonstrating the names, ownership percentages, and control of ***all owners, totaling 100%***, for the Applicant Organization, Real Estate Holding Company Co-applicant (if any), and any Corporate Guarantors. (e.g., cap table, K-1s, operating agreement, organizational chart, shareholder ledger).

11. Most recent payroll reports for all locations to verify total full-time employee count across all locations, both within and outside of New Jersey.

12. If Applicant has a "Doing Business As Name" (DBA). **** Required for Real Estate Holding Company Co-Applicant (if any) and any Corporate Guarantors.**

- a. Please be prepared to provide a [Certificate of Alternate Name](#) issued by Division of Revenue and Enterprise Services. Copies can usually be found on the state business records website [Division of Revenue & Enterprise Services: Business Records Service \(njportal.com\)](#)

13. Current NJ Tax clearance certificate. Loan Application cannot be approved until received.

**** Required for Applicant, Real Estate Holding Company Co-Applicant (if any) and any Corporate Guarantors.**

- a. [Directions for securing your tax clearance certificate](#)
- b. Email BusinessAssistanceTC.Taxation@treas.nj.gov with tax clearance issues or concerns

14. Leases, if applicable (note % occupancy by operating company and any other tenants).

15. Contract for Sale of Property, if applicable with the closing date.

16. Itemized list on the use of funds for a working capital request, if applicable.

17. Quote or invoice for equipment purchase, if applicable.

18. A/R and A/P Aging (accounts receivable and accounts payable report), if applicable.

19. Application fee of \$500 (nonrefundable).

20. [Certification Of Non-Involvement In Activities In Russia Or Belarus](#). Please complete and submit with application. ****Required for both Applicant and Real Estate Holding Company Co-Applicant (if any).**

21. Program Specific Certifications, Guarantees and Consents- please be prepared to complete and submit with application the following certifications, guarantees and consents **** Required for Applicant and Real Estate Holding Company Co-Applicant (if any).**

- I consent to having the NJEDA verify the status of the borrower's New Jersey Cannabis Regulatory Commission (NJCRC) recreational cannabis license at the time of application and throughout the term of the loan.
- I certify that the borrower's NJCRC recreational annual license digital card as per the final recommendation issued by NJCRC Office of Licensing is in good standing with the NJCRC, and warrant and guarantee that it will remain in good standing for the term of the loan.
- I consent to having the NJEDA conduct annual financial and compliance reviews during the loan term to ensure continued compliance. I understand and acknowledge that failure to maintain good standing with NJEDA or the NJCRC throughout the loan term may constitute an event of default.
- I warrant and guarantee that all loan proceeds approved under this program will be used solely for approved purposes supporting the borrower's NJCRC licensed business operations within the State of New Jersey and not for any ineligible uses. Ineligible uses of loan proceeds include but are not limited to the purchase of controlled inventory, payment of regulatory fee violations, and other expenses outlined in the [NJ LEAF Board Memo](#), and [Program Specifications](#).
- I warrant and guarantee that the borrower will document and verify use of all loan proceeds in a manner satisfactory to the NJEDA, and that the borrower will provide this documentation and verification to NJEDA at any time during the loan term if requested.