

Child Care Facilities Improvement Program

Monthly Grantee Updates

Change of Ownership

If you are planning to sell your business, **you must notify NJEDA before the sale closes.** Please refer to Section 11(F) of your grant agreement to understand the Change of Ownership requirements. If they are not met, you will be in an Event of Default.

During this time, your contractors cannot be paid, FFE will not be reimbursed, and your project will not move forward.

Process Overview:

- The full process typically takes **4-6 weeks** or more, depending on the completeness of your submission. It includes a completeness check as well as a legal review and sister agency check of the new owners.
- A complete Change of Ownership packet includes the following **required documents**:
 - [Grantee-Change-in-Ownership-Form.pdf](#) (To be completed by both the current owner and the new owner)
 - [Ownership-Confirmation-PDF-1.pdf](#) (To be filled out by new owner)
 - **Tax Clearance Certificate** (Required for the new entity)
 - **DCF License** (Required only if different from the current license of file)
 - **Certificate of Insurance** (Required for the new entity)
 - **Legal Questionnaire** (To be completed by the new owner/entity)
 - **Formation Documents** (Required for the new entity)
- Incomplete or missing documents may delay the review process.
- If you have any questions about this process, please feel free to contact Abubakar Ramzan at abubakar.ramzan@njeda.gov



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