



GRANTS & LOANS FOR SMALL BUSINESSES

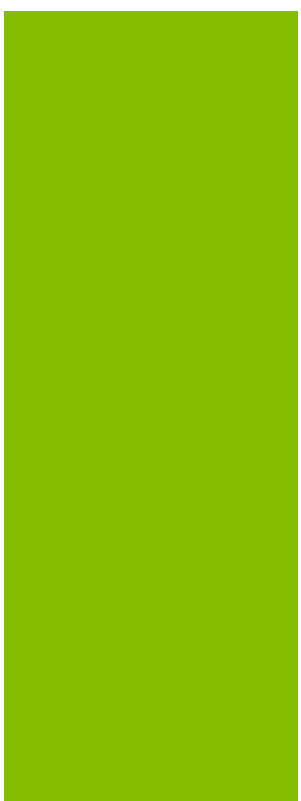
IN NEW JERSEY

NJ EDA

ECONOMIC DEVELOPMENT AUTHORITY

@NewJerseyEDA

2026



About the NJEDA

The New Jersey Economic Development Authority (NJEDA) serves as the State's principal agency for driving economic growth.

The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

HELPING TO BUILD A STRONGER AND FAIRER NEW JERSEY ECONOMY



Small Business Services



GRANT PROGRAMS



NJEDA GRANTS FOR SMALL BUSINESSES



Small Business Lease Grant

Provides **grant funding to offset a portion of lease payments** for small businesses leasing new or additional space in NJ.

Launched Oct/21



Small Business Improvement Grant

Reimburses business owners **up to \$50,000** for costs associated with making interior and/or exterior building improvements, and/or purchasing/installing furniture, fixtures, and/or equipment. Home-based business are eligible.

Launched Feb/22



Small Business E-Commerce Support Program

Provides **free e-commerce and digital marketing consulting services** to NJ small businesses in the restaurant, retail and personal care industries that operate from a commercial location.

Launched Feb/23



Main Street Acquisition Support Grant

Reimburses NJ small businesses **up to \$50,000** for closing costs related to the purchase of a NJ commercial property from which the small business will operate.

Launched Oct/24



Small Business Liquor License Grant

Reimburses eligible NJ small businesses **50%, up to \$100,000**, of the purchase price of a previously inactive Plenary Retail Consumption License, purchased within 12 months prior to application.

Launched Oct/25

HELPING TO BUILD **STRONGER AND FAIRER** NEW JERSEY ECONOMY

If you're eligible for all five grants, you can apply for all five at the same time!

SMALL BUSINESS LEASE GRANT



Provides grant funding to **offset a portion of lease payments** for businesses leasing new or additional space.
Launched 10/20/21

- Minimum **5-year** lease term.
- Must include street-level space.
- Leases must have been executed **within 12 months** prior to application date.
- **First payment 20%**, after execution of grant agreement. **Second payment 20%**, after 12 months of lease payments.
- Landlord **cannot** have an ownership interest in the applicant.
- **250 to 10,000 square feet** of office, commercial, or retail space.
- New or amended space **must be at least 250 square feet larger** than prior space.

SMALL BUSINESS LEASE GRANT



➤ Applicants with multiple locations are allowed one application per location

➤ Cannot be in default of any other NJEDA or State assistance at time of application.

➤ Operators (not members) of **high-tech & business incubators** are eligible for this grant.

➤ Employees must be paid at least **120% of minimum wage** *Tipped employees must be paid at least 120% of minimum wage for tipped employees.

➤ Provide a current **Tax Clearance Certificate** in good standing with **NJDOL & NJDEP**.

➤ **\$100 nonrefundable fee** due at time of approval and prior to the execution of the grant agreement.

SMALL BUSINESS IMPROVEMENT GRANT



Reimburses business owners up to \$50,000 for costs associated with making interior and/or exterior building improvements, and/or purchasing/installing furniture, fixtures, and/or equipment.

Launched 2/10/22

- Work must be paid for more than 2 years prior to application date.
- **Home-based businesses** are only eligible to receive reimbursement for purchase of **NEW** furniture, fixtures and/or equipment.
- Minimum project cost: **\$5,000** (*one or more projects*)
Maximum grant amount: **\$50,000** (*50% of \$100,000*)
- **Landlord's permission** required for leased space.
- For grants of **less than \$25,000**, the business must commit to remaining in the facility for **2 years**
- For grants of **\$25,000 or more**, the business must commit to remaining in the facility for **4 years**.

SMALL BUSINESS IMPROVEMENT GRANT



- Limited to one application per EIN but a single application may include costs across multiple NJ locations.
- Cannot be in default of any other NJEDA or State assistance at time of application.
- Must provide documentation proving payment was fully made for completed work (invoices, statement, payments, and/or cancelled checks).
- Employees must be paid at least 120% of minimum wage *Tipped employees must be paid at least 120% of minimum wage for tipped employees.
- Provide a current Tax Clearance Certificate in good standing with NJ DOJ & NJ DEP
- \$100 nonrefundable fee due at time of approval and prior to the execution of the grant agreement.

SMALL BUSINESS E-COMMERCE SUPPORT PROGRAM



Provides **free e-commerce and digital marketing consulting services** to NJ small businesses in the restaurant, retail and personal care industries that operate from a commercial location.
Launched 2/24/23

- **Restaurants, Retail Stores or Personal Care businesses** (e.g., barbershop, hair salon, nail salon, etc.)
- Situated in a **commercial location with a physical storefront** in NJ.
- Interested businesses should **contact a consultant directly** for more information or to request services.
- **Restaurants** Max Grant Amount **\$11,400**
Retail Stores Max Grant Amount **\$10,800**
Personal Care businesses Max Grant Amount **\$11,400**
- **No fees will be charged**. NJEDA will pay consultants directly for services provided.

SMALL BUSINESS E-COMMERCE SUPPORT PROGRAM



- Website Development/Optimization
- E-Commerce Platform, Adaptation/Migration
- Online Ordering Platform
(Restaurants Only)
- Online Appointment Booking Platform
(Personal Care Businesses Only)
- Digital Marketing Plan

SMALL BUSINESS E-COMMERCE SUPPORT PROGRAM VENDORS

Consultants	Contact Name	E-mail	Telephone	Website
Beyond Media Global, LLC	Michael Immerso	njeda@bmgww.com	(908) 589 -4095 Ext. 108	https://www.bmgww.com/
eGrove Systems Corporation	Ninu Merlyn	ninu@egrovesys.com	(732) 554 -6120	https://www.egrovesys.com/
Masterpiece Advertising	Marlee Brestle	njeda@masterpieceadvertising.com	(609) 344 -2400	https://masterpieceadvertising.com/
New Frontier	David Sorkin	david@newfrontier.com	(973) 250 -2341	https://newfrontier.com/storefront/
Positive Solutions	Andrea Kelliher	njeda@positivesolutionsteam.com	(609) 865 -5494	https://www.positivesolutionsteam.com/
Tara Dowdell Group, LLC	Alexa Lima	alex@taradowdellgroup.com	(848) 467 -1321	https://taradowdellgroup.com/

MAIN STREET ACQUISITION SUPPORT GRANT



Reimburses NJ small businesses **up to \$50,000 for closing costs** related to the purchase of a NJ commercial property from which the small business will operate.

Launched 10/01/2024

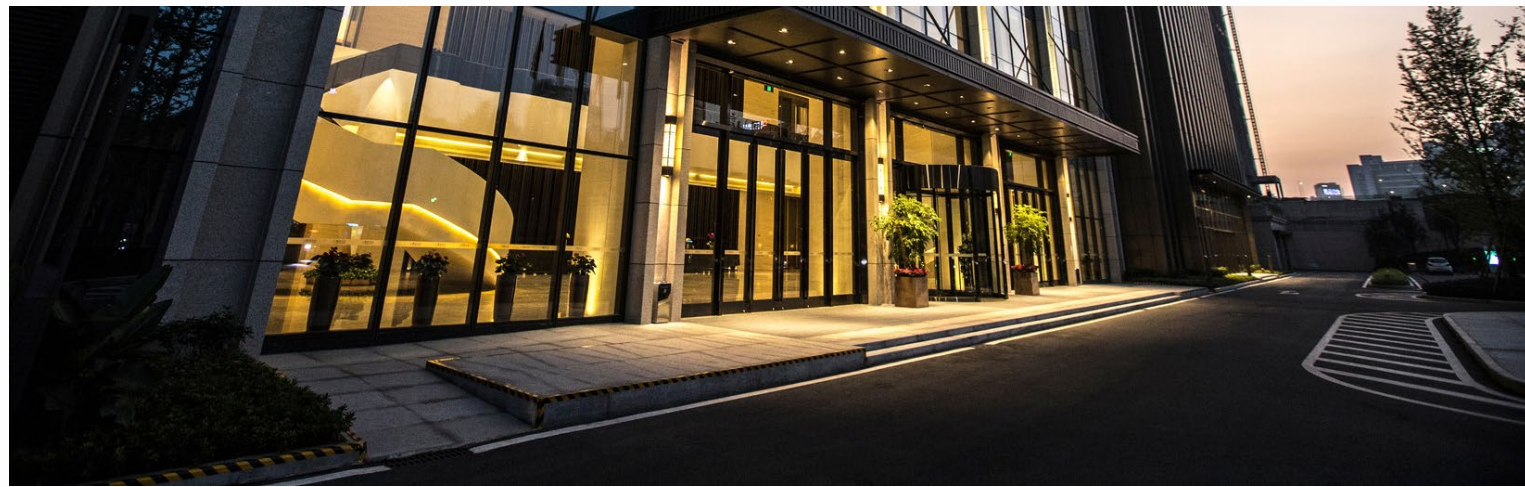
- Limited to one application per EIN, for a maximum of one single location.
- Eligible nonprofit and for-profit entities in New Jersey can apply for this grant.
- Closing must have taken place after the application was open to the public.
- Application date must be no later than 1 year from date of closing.
- Meet the SBA definition of a small business based on their NAICS code.
- Occupy at least 1,000 square feet of total usable square footage of the building devoted to commercial use.
- Have purchased the property in an arm's length transaction with a conventional lender.*

**SBA, Community Development Financial Institution, Minority Depository Institution, Bank, Credit Union, or any State of NJ, NJ County, NJ City administered loan with underwriting standards.*

MAIN STREET ACQUISITION SUPPORT GRANT



Additional Terms



- Only new purchases are eligible.
- Closing cannot be a refinance of an existing loan.
- Property purchased cannot be for residential use only.
- Vacant land is not eligible.
- Employees must be paid 120% of minimum wage.
(Tipped employees are required to be paid 120% of minimum wage for tipped employees)
- NJEDA will place a 5 year deed restriction on the property to restrict property transfer.
- \$500 fee is due at time of approval.
- Additional terms and conditions apply.

You can find more information at:

<https://www.njeda.gov/main-street-acquisition-support-grant/>

SMALL BUSINESS LIQUOR LICENSE GRANT

Funding up to \$100,000



The SBLLG is a \$10 million pilot grant program that will reimburse eligible NJ small businesses 50%, up to a maximum of \$100,000, of the purchase price of a previously inactive Plenary Retail Consumption License, purchased within 12 months prior to application.

- Supports the growth and success of NJ's small service businesses that have recently purchased an Inactive Plenary Retail Consumption Liquor License.

Eligibility - Who can apply?

- Non-profit and for-profit entities that meet the SBA's definition of a small business.
- Open and operating for at least 12 months prior to application.
- Rents or owns and operates from a NJ based commercial facility.
- Owns a previously inactive NJ Plenary Retail Consumption License at time of application, with a purchase date within 12 months prior to application.
- Must be in compliance with the NJ Division of Alcoholic Beverage Control (ABC) Act, statute and regulations.

Full eligibility criteria is outlined on the program web page <https://www.njeda.gov/smallbusinessliquor-licensegrant/>

SMALL BUSINESS LIQUOR LICENSE GRANT

Additional Terms: ➤ Only the purchase of a previously inactive Class C Plenary Retail Consumption License is eligible, no other costs associated with the purchase are eligible, all other liquor licenses are not eligible.



➤ Applicant must be in substantial good standing prior to approval with the NJ Department of Labor and NJ Department of Environmental Protection, with all decisions of good standing at the discretion of those entities.



➤ Applicant must not be in default with any other NJEDA or state assistance.

➤ Applicants are limited to one award per Employer Identification Number (EIN), entities operating from multiple locations under a single EIN would be limited to one application for the life of the program.

➤ Applicant must agree to the minimum wage requirements.

➤ A deed restriction is required that will restrict the sale or transfer of the property for 5 years.

➤ Grantee may not sell or cease to operate the business for 5 years following execution of the grant agreement.

SMALL BUSINESS LIQUOR LICENSE GRANT

Required Documents:



- Tax Clearance Certificate from the NJ Division of Taxation.
- Formation document(s).
- Federal income tax filings for the 3 most recent, consecutive years.
- NJ WR-30, payroll report or equivalent documentation reflecting employment for the quarter prior to application.
- Current executed lease or recorded deed.
- Previously inactive Class C Plenary Retail Consumption License.
- Municipal resolution authorizing transfer of the license to the applicant.
- Purchase/sale agreement for the license with proof of payment.



Business Banking



FINANCING RESOURCES



NJEDA LENDING PROGRAM OVERVIEW

Flexible Use of Financing

- » Business Owned & Operated Commercial Real Estate
- » Equipment & Machinery
- » Working Capital for Operational Expenses (e.g. payroll, marketing, lease)
- » Refinance of debt

Key Features

- » Available to NJ for -profit & non -profit businesses*
- » Low-cost interest rates based on U.S. Treasury, fixed for the full loan term
- » No prepayment penalties if the loan is paid off early
- » Loans can cover up to 100% of the value of real estate and 90% of the value of equipment

***Homebased businesses are not eligible**

General Requirements

- » Owners with 10% or more ownership must personally guarantee the loan
- » Fixed asset collateral is required (personal or commercial real estate, equipment, and machinery)
- » If using the loan to finance property, the business must operate from at least 51% of the space
- » Loan decisions are based on the business's ability to repay, evaluated through cash flow
- » Fees are nonrefundable
- » Additional terms and conditions may apply

Dedicated Business Support

- » Online Interest Form to check for eligibility or to understand options
- » When ready, apply online
- » NJEDA Business Banking Officer works with you from start to finish
- » Lending Partner Resources, available if needed

NJEDA FINANCING FOR SMALL BUSINESS



Small Business Fund

Provides **up to \$500,000** in funding for eligible applicants with revenue less than or equal to \$3 million. Funding can be used for working capital and/or purchase of fixed assets.



Direct Loans

Provides **up to \$2 million** in financing for eligible New Jersey-based businesses committed to job creation and/or retention in New Jersey. Funding can be used for working capital and/or purchase of fixed assets.



Premier Lender Program

Provides **up to \$2 million** in funding through the partnership with banks. Funding can be used for working capital and/or purchase of fixed assets. Up to \$750,000 line of credit guarantee.



NJ LEND

Provides **up to \$5 million** in financing to NJ-based businesses with 750 or fewer employees for the purchase or refinance of owner-occupied commercial real estate, equipment purchases, or working capital. Up to \$1 million line of credit guarantee.

HOME-BASED BUSINESSES ARE NOT ELIGIBLE

SMALL BUSINESS FUND

Funding up to \$500,000



Provides **up to \$500,000** in funding for eligible applicants with revenue less than or equal to \$3 million.

Funding can be used for operating expenses and/or real estate or equipment.

- Access loans ~~up to \$500,000~~ for working capital, real estate, or equipment.
- Below market interest rates based on the 5-year Treasury Rate.

Eligible uses include:

- Real Estate
- Equipment
- Payroll
- Supplies
- Rent
- Utilities
- Marketing & Advertising
- Other business expenses

Eligible businesses must:

- Operate in the state of New Jersey
- Have fewer than 50 employees
- Have an annual gross revenue of \$10 million or less
- Have been in business for at least one year prior to the date of application
- Demonstrate the ability to repay the loan through cash flow

DIRECT LOANS

Funding up to \$2 million



Provides **up to \$2 million** in financing for eligible New Jersey -based businesses committed to job creation and/or retention in New Jersey. Funding can be used for operating expenses and/or real estate or equipment.

➤ Access loans ~~up to~~ **up to \$2 million** for fixed assets.

➤ **Up to \$750,000** for working capital.
(Fixed asset required as collateral)

Eligible uses include:

- Operating Expenses
- Real Estate Purchases
- Equipment

Eligible businesses/nonprofits must:

- Commit to creation and/or retention of one new, full-time job for every \$65,000 of NJEDA exposure within two years.
- Must show the ability to repay the debt.
- Up to 100% loan-to-value for real estate and 90% for equipment.

PREMIER LENDER

Funding up to \$2 million



Provides **up to \$2 million** in funding through the partnership with banks.

Funding can be used for operating expenses and/or real estate or equipment.

Up to \$750,000 line of credit guarantee.

- Access loans **up to \$2 million** for fixed assets. *(Real estate or equipment)*
- **Up to \$750,000** for working capital. *(Fixed asset required as collateral)*

Eligible uses include:

- Land & building acquisition
- New construction & renovations
- Equipment purchases
- Debt refinancing
- Working capital

Eligible businesses/nonprofits must:

- Commit to creation and/or retention of one new, full-time job for every \$65,000 of NJEDA exposure within two years.
- Must show the ability to repay the debt.
- Up to 100% loan-to-value for real estate and 90% for equipment.

PREMIER LENDER

Participating Banks



NJ LEND

NEW JERSEY LOAN EXPANSION AND NETWORK DEVELOPMENT PILOT PROGRAM

Funding up to \$5 million



Provides **up to \$5 million** in funding through the partnership with banks or directly with NJEDA. Funding can be used operating expenses and/or real estate or equipment.
Up to \$1 million line of credit guarantee.

- Access loans of up to \$5 million for fixed assets. *(Real estate or equipment)*
- Up to \$1 million for working capital. *(Fixed asset required as collateral)*

Eligible uses include:

- Land & building acquisition
- New construction & renovations
- Equipment purchases
- Debt refinancing
- Working capital

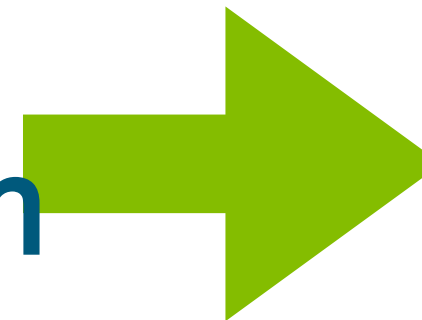
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- Must show the ability to repay the debt.
- Up to 100% loan-to-value for real estate and 90% for equipment.

READY TO APPLY? USEFUL CHECKLISTS

There is a checklist available for each of our programs

Here's an example from our Direct Loans program



Visit our website to access additional checklists, FAQs, and program information:

<https://www.njeda.gov/SmallBusinessServices/>



NJEDA ECONOMIC DEVELOPMENT AUTHORITY	
Direct 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.
2.	Financial Statements for Borrower and Corporate Guarantors and copies of filed federal tax returns (all schedules and forms including K1s) for the 3 most recent years.
3.	Interim statements (P&L and Balance Sheet) dated within 30-60 days if latest financials are more than 90 days old for Borrower/Corporate Guarantors.
4.	Copies of filed Personal Tax Returns, Federal and NJ State (last 3 years for all personal guarantors).
5.	Personal Financial Statements for Guarantors Owning 10% or More (incl. date and signature). NJEDA Personal Financial Statement Form Please complete and submit with application.
6.	Schedule of Debt - Business Schedule of Debt Form Please complete, sign, and submit with application.
7.	Formation Documents- must provide company formation documents that relate to the entity applying. **Required for Applicant and any Corporate Guarantors** : <ul style="list-style-type: none">• 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.

CONTACT US!

Determine your eligibility & learn more

For loans:

BusinessBanking@njeda.gov

For grants:

SmallBusinessServices@njeda.gov

QUESTIONS?



Michelle Osorio

Senior Small Business Liaison

North Jersey, Bilingual (Spanish/English)

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