



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

new jersey

Highly educated, perfectly located.

New Jersey Supports Small Businesses with Big Plans

The State of New Jersey is committed to supporting the growth and success of small businesses. This commitment is evident in the State's financial support and advocacy services available to the small business community.

Access to Capital

The New Jersey Economic Development Authority (EDA) offers a variety of financing and incentive programs to support the growth of small businesses in New Jersey. In 2015, the EDA provided assistance to 55 small businesses through its small business lending programs. This assistance, which totaled more than \$32 million, is expected to result in the creation of over 550 new jobs and leverage more than \$122 million in public/ private investment.

EDA programs available to help your business grow include:

Bank Partnerships

Through the Premier Lender Program, EDA partners with banks across New Jersey to provide low-interest financing through loans, loan participations and guarantees, and line of credit guarantees to lower the cost of borrowing for your business. Banks that have been approved by the EDA for Premier Lender status benefit from faster turnaround and reduced risk through EDA participation.

Bond Financing

The EDA issues conduit tax-exempt private activity bonds, the proceeds of which are used to provide long-term financing for qualified manufacturing firms and 501(c)(3) not-for-profit organizations. Financing can be used for capital improvements and expansion, including real estate acquisitions, new equipment and machinery, and building construction and renovations, as well as working capital for not-for-profit organizations.



EDA Small Business Financing Programs (continued)

Direct Loans for Small and Mid Sized Businesses

EDA can offer low-interest loans that can be used for fixed assets or working capital for businesses that have not yet engaged a bank on potential financing, or are working with a bank that is not an EDA Premier Lender. Up to \$2 million is available for fixed assets or up to \$750,000 for working capital, for up to 10 years with the option of either a fixed or variable below-market interest rate.

Small Business Fund

Creditworthy small, minority-owned or women-owned business in New Jersey in operation for at least one full year that may not have the ability to get bank financing, or not-for-profit corporations in operation for at least three full years may be eligible for direct loans of up to \$500,000 under the Small Business Fund.

Access to Technical Assistance

To help New Jersey's entrepreneurs and small businesses start, run, and grow, the EDA has formed a strategic partnership with UCEDC, a statewide, not-for-profit economic development corporation dedicated to assisting and financing small businesses and women- and minority-owned enterprises.

Technology-Focused Programs

To stimulate growth of New Jersey's innovation economy and drive commercialization of pioneering technology within the state, the EDA offers a continuum of assistance specifically designed to help technology and biotechnology companies at every stage of growth. From networking and mentoring to financial assistance such as loans and tax credits, hundreds of entrepreneurs, emerging businesses and established companies benefit from EDA support each year.

Business Advocacy

The State's Business Action Center (BAC) can help your business cut through red tape with professional and coordinated assistance in the resolution of permit applications, licenses, certificates and other business-related approvals. In addition, the BAC team works to encourage entrepreneurship by supporting New Jersey's businesses, promoting global competitiveness of New Jersey companies, and highlighting the State's attractiveness as a vacation destination and business investment location nationally and internationally.

And more.....

Contact us today at **866-534-7789** to speak with one our representatives and learn how the State of New Jersey can help your business achieve its goals.



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