

State Support for the Technology Sector

Financing and Incentive Programs

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Angel Investor Tax Credit Program

This program provides refundable tax credits against New Jersey corporation business or gross income tax for 10 percent of a qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization. Visit www.njeda.com/angeltaxcredit for more information.

Technology Business Tax Certificate Transfer Program

This program enables tech and life sciences companies to sell a percentage of their New Jersey tax losses and/or unused research and development tax credits for cash. Visit www.njeda.com/NOL for more information.

NJ Founders and Funders

NJ Founders & Funders is organized by the NJEDA Technology & Life Sciences (TLS) team to facilitate warm introductions between emerging New Jersey TLS companies and sophisticated angel & institutional investors. Hosted twice per year, venture capital investors are invited to meet with a select group of companies for 10-minute, one-on-one sessions to discuss strategy, business models and funding opportunities. Visit <https://application.njeda.com/tls/> for more information.

NJ CoVest Fund

The NJ CoVest Fund provides seed funding to New Jersey technology and life sciences companies to further commercialize their technology and scale revenues. Investments made through the NJ CoVest Fund align with the EDA's ongoing strategy of supporting New Jersey's entrepreneurial ecosystem. Visit www.njeda.com/njcovestfund for more information.

Edison Innovation Fund

The Edison Innovation Fund is a suite of financing instruments designed to develop, sustain, and grow technology and life sciences businesses in New Jersey. Through the Edison Innovation Angel Growth, VC Growth and Growth Stars funds, which are structured as subordinated convertible debt, early-stage, emerging technology and life sciences companies are provided growth capital to directly fund uses such as hiring key staff, product marketing and sales.

Investments in Venture Capital Funds

The EDA helps increase available capital for emerging tech companies by investing as a limited partner in numerous venture capital funds that invest in New Jersey-based businesses. Gains resulting from these investments are utilized to offer new funding opportunities to support New Jersey businesses.



continued

Financing and Incentive Programs (continued)

Grow NJ Program

The Economic Opportunity Act of 2013 extended the reach of Grow NJ, the state's primary job creation and retention program, by reducing the threshold to qualify to as low as 10 full-time jobs for technology startups and also lowering the minimum capital investment threshold for these emerging companies. Visit www.njeda.com/GrowNJ for more information.

Resources and Infrastructure

Biotech Incubator and Research Park

The Commercialization Center for Innovative Technologies (CCIT) is the leading incubator in the region dedicated to life sciences and biotechnology companies. CCIT is a 46,000 sq. ft. incubator in a 50-acre research park in North Brunswick. Labs range from approximately 800 – 1,000 sq. ft. and are “plug and play” ready. Tenant companies have shared access to conference rooms, reception services, two kitchens, loading docks, an NMR, dishwashing and autoclave. Separate private offices are also available. Many successful companies have graduated from CCIT, including Advaxis, Amicus Therapeutics (Nasdaq: FOLD), Chromocell (founded by Nobel laureate Gunter Blobel), GENEWIZ (over 1000 employees), and more. Visit www.NJEDA.com/CCIT or contact CCIT Program Manager Lenzie Harcum at lharcum@njeda.com or 732-839-1881 for more information.



For the latest news and information on EDA's Technology & Life Sciences support, subscribe to our quarterly newsletter, *ToutingTech*, at www.njeda.com/TLSFeatures