

Garden State Growth Zones - Business Lease & Business Improvement Incentive Programs

The Garden State Growth Zone (GSGZ) Business Lease Incentive (BLI) and Business Improvement Incentive (BII) Programs are three-year pilot programs designed to enhance the vibrancy of commercial corridors through business attraction, retention, and building improvements in the five GSGZs - Atlantic City, Camden, Passaic, Paterson and Trenton. Under both programs, the applicant must be located in an eligible commercial area within their respective GSGZ, which will be determined by the city.

Program Details:

Business Lease Incentive:

The Business Lease Incentive Program offers a reimbursement of 15% of annual lease payments for two consecutive years of a five-year lease. BLIs are restricted to for-profit businesses and non-profit organizations in eligible areas within GSGZs that plan to lease between 500 – 5,000 s.f. of new or additional market-rate, first-floor office, industrial or retail space for a minimum 5-year term.

Applicants (or related entities) are limited to one BLI over the life of the program, and applicants/related entities may not receive both a BLI and a BII.

Business Improvement Incentive:

The Business Improvement Incentive will offer grants of up to 50% of total project cost, grant amount not to exceed \$20,000, to businesses operating within the first-floor of a commercial corridor in the GSGZ that are planning to make building improvements, with a minimum project cost of \$5,000.

Applicants (or related entities) are limited to three BIIs over the life of the program, and applicants/related entities may not receive both a BLI and a BII.

Eligibility Guidelines:

Business Lease Incentive:

- An entity leasing more than 5,000 s.f. is eligible for a BLI, but the BLI will only reimburse the first 5,000 s.f. of space.
- Applicant or related entity operating within a facility that has received incentives through the State of New Jersey (i.e. Grow NJ or ERG) are not eligible.
- Applicant must certify that they are not in default of any other EDA financing.
- Applicant must occupy and operate in the leased space for the full year under which reimbursement is being requested.

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Business Lease Incentive (continued):

- Available to first floor businesses/organizations only to increase pedestrian traffic, encourage streetscape vibrancy.
- High Tech and Business Incubator members in Not for Profit facilities would not be eligible for independent lease incentives (operators are eligible.)
- Landlord and tenant cannot be related parties.
- Incentive payment, when combined with any other governmental grants, not to exceed 80% of annual lease payment.

Business Improvement Incentive:

- Facilities that have received incentives through the State of New Jersey (i.e. Grow NJ or ERG) are not eligible.
- Project must include improvements made to first floor of a facility within an eligible commercial corridor in the GSGZ, as program is intended to increase pedestrian traffic and encourage streetscape vibrancy and building improvements.
- Applicant must certify that they are not in default of any other EDA financing.

Fees:

Application Fee:

- For-Profit Entities: \$500
- Not-for-Profit Entities: \$250

Administrative Fee:

- Business Lease Incentive: 1% of the Annual Lease Incentive, paid annually until incentive is fully disbursed.
- Business Improvement Incentive: \$100

Garden State Growth Zone Program Representatives:

If you have any questions about the program or eligibility in your area, please first contact the representatives listed below. The appropriate city representative must also review and certify any application for completeness prior to EDA considering the application for approval.

General Program Questions:

Christina Fuentes
NJEDA Senior Community Development Officer
609-858-6663
cfuentes@njeda.com

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Garden State Growth Zone Program Representatives (continued):

City-Specific Questions:

Atlantic City:

James M. Rutala, PP, AICP, MBA
jmrutala@comcast.net
609-743-0354

Camden:

Ilene Lampitt, Esq.
Assistant City Attorney
Office of the City Attorney
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Passaic:

Soraya Stam
UEZ Coordinator-City of Passaic
330 Passaic Street
Passaic, NJ 07055
973-365-5500
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Paterson:

Ruben A Gomez
Director of Economic Development
125 Ellison Ave 4th Floor
Paterson, NJ 07505
973-321-1220 Office
rgomez@patersonnj.gov

Trenton:

Eric Maywar, Economic Development Specialist
City of Trenton
319 East State Street
609-989-3529
emaywar@trentonnj.org

Application:

Please visit www.njeda.com/BLI or www.njeda.com/BII to access the online application.