

### START A NEW APPLICATION

Please enter a brief description of your project (up to 50 characters).  
The description is for your reference only. It will not be submitted with  
the application.

Would you like to import your contact information and organization data from another application?

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**Applicant: Clark Smith**  
**Company: test**  
**Project: 2017 NJ CoVest Sample App**

**Application ID #202594**

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### Applicant Contact Information

Application Date: 6/30/2017  
Salutation:   
First Name:   
Middle Initial:   
Last Name:   
Suffix:   
Title:   
Company:   
Mailing Address:   
Address Line 2:   
City/Town:   
State:   
ZIP Code:   
Telephone Number:   
Phone Ext.   
Fax Number:   
E-mail:

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**

**Application ID #202594**

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### Applicant Organization Information

Applicant Organization Name:  
(legal name without abbreviations)

Federal Employer's I.D. No. (FEIN):

Doing Business As Name:

Holding Company Name:

Authorized Representative Name:  
(person able to legally bind the applicant)

Authorized Representative Email Address:

Title:

Is the Organization's address the same as the  
Contact's address?

County

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### Applicant Organization Information

Telephone Number:

Web Site Address:

Number of Employees:

NAICS Number:

(To find this number, look to the federal determination provided when the applicant entity was formed, or visit the following link to determine based upon current business functions, <http://www.census.gov/epcd/www/naics.html>.)

Nature of Business:

Year Established:

Ownership Structure:

State of Incorporation/Formation

Has the applicant, or any related parties, previously received EDA assistance?

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### **Organization Information**

Media Contact Name:

Media Contact Telephone Number:

Media Contact Email Address:

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Has an EDA Business Development Officer been assigned to you?

YES ▾

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Please select the EDA Business Development Officer that has been assigned to you:

Clark Smith ▼

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Please select the EDA products/programs your Business Development Officer recommended.

**Available Product(s):**

Camden Economic Recovery Board Grant  
Camden Economic Recovery Board Loan  
Direct Loan  
Economic Redevelopment and Growth (ERG) Program  
Edison Innovation Angel Growth Fund  
Edison Innovation Growth Stars Fund  
Edison Innovation VC Growth Fund  
Grow New Jersey Program  
New Jersey Advantage  
NJ CoVest Fund

**Product(s) Selected:**

NJ CoVest Fund

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### **NJ CoVest Fund**

Please complete the subsequent pages to apply for match funding via the NJ CoVest Fund. The information provided in this application will be used for analysis and final investment decisions. Prior to starting this application, an applicant must engage a member of the EDA's Technology & Life Sciences team regarding the NJ CoVest eligibility.

Upon completing the EDA's online application for the NJ CoVest Fund, the Due Diligence Checklist and supporting documents should be submitted. Please find the instructions for completing the Due Diligence Checklist below.

Several the items listed on the Due Diligence Checklist will be submitted as a part of the online application. The balance of the due diligence items will not be required for submission until after the applicant presents at the Authority's Technology Advisory Board(TAB). After the applicant's Technology Advisory Board Presentation, a member of the EDA's Technology & Life Sciences team will inform the applicant as to whether the application will advance to full due diligence. For those companies that are proceeding forward, the Authority will request that they submit all the materials listed on the Due Diligence Checklist. This checklist is provided in advance merely to allow you the option of organizing these materials in advance of the actual request for submission.

Additional instructions regarding application attachments are available in the Attachments section of the application.

A \$500 application fee will be charged to submit this application for EDA investment consideration. This fee can only be paid via credit card at the end of this application. This fee is NON-REFUNDABLE regardless of the outcome for this financing request.

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**Project: 2017 NJ CoVest Sample App**  
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Thank you for your interest in the NJ CoVest Fund. Please be advised that Clark Smith will contact you to review your qualification information and assist in the completion of your application.

Please enter an authorization code to continue:


\* An authorization code is required to continue.

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Has the applicant Company secured match funding in the form of equity or convertible debt?

- Yes  
 No

Was the match funding received within 90 days of filing this application?

- Yes  
 No

What is the dollar amount of matching funds closed by Company within 90 days of filing this application?

Was this match funding from Angel Investors, Angel Funders, Private Equity Funds and/or Venture Capital Funds?

- Yes  
 No

Did this matching funding come from at least 2 unique investor sources from the previous question?

- Yes  
 No

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Please click "Add Investor" to input Investor information. When finished adding Investors, click "Continue" to move on to the next section of this application.

[Add Investor](#)

INVESTORS

Name	Percentage Ownership	Investment Amount
------	----------------------	-------------------

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### Add Match Funding Investor

Name (First, middle and last name):

Organization Name:

Address (Business Address for Organizations):

Telephone Number:

E-mail:

Percentage Ownership:

Investment Amount:


US Citizen:

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Please click "Add Investor" to input Investor information. When finished adding Investors, click "Continue" to move on to the next section of this application.

[Add Investor](#)**INVESTORS**


	Name	Percentage Ownership	Investment Amount	
<a href="#">Edit</a>	<a href="#">Remove</a>	Angel Investor	10%	\$250,000

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### Add Match Funding Investor

Name (First, middle and last name):

Organization Name:

Address (Business Address for Organizations):

Telephone Number:

E-mail:

Percentage Ownership:

Investment Amount:

US Citizen:

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Please click "Add Investor" to input Investor information. When finished adding Investors, click "Continue" to move on to the next section of this application.

[Add Investor](#)

INVESTORS


	Name	Percentage Ownership	Investment Amount
<a href="#">Edit</a> <a href="#">Remove</a>	Angel Investor	10%	\$250,000
<a href="#">Edit</a> <a href="#">Remove</a>	Venture Investor	10%	\$250,000



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Has the applicant Company closed financing prior to the current matching financing round?

- Yes  
 No

Has the applicant Company generated sales revenues from at least three commercial referenceable customers?

- Yes  
 No

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Please click "Add Customer" to input Customer information. When finished adding Customers, click "Continue" to move on to the next section of this application.

**At minimum, list 3 current, referenceable commercial Customers**

[Add Customer](#)

CUSTOMERS

Customer Name

Annual Revenue

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### Add Customer

Name (First, middle and last name):

Organization Name:

Address (Business Address for Organizations):

Telephone Number:

E-mail:

Estimated amount of annual revenue generated from this Customer relationship:

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Please click "Add Customer" to input Customer information. When finished adding Customers, click "Continue" to move on to the next section of this application.

**At minimum, list 3 current, referenceable commercial Customers**

<a href="#">Add Customer</a>		CUSTOMERS
	Customer Name	Annual Revenue
<a href="#">Edit</a>	<a href="#">Remove</a> Customer One	\$10,000

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### Add Customer

Name (First, middle and last name):

Organization Name:

Address (Business Address for Organizations):

Telephone Number:

E-mail:

Estimated amount of annual revenue generated from this Customer relationship:

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**At minimum, list 3 current, referenceable commercial Customers**

<a href="#">Add Customer</a>		CUSTOMERS	
	Customer Name		Annual Revenue
<a href="#">Edit</a>	<a href="#">Remove</a>	Customer One	\$10,000
<a href="#">Edit</a>	<a href="#">Remove</a>	Customer Two	\$15,000

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### Add Customer

Name (First, middle and last name):

Organization Name:

Address (Business Address for Organizations):

Telephone Number:

E-mail:

Estimated amount of annual revenue generated from this Customer relationship:

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**At minimum, list 3 current, referenceable commercial Customers**


<a href="#">Add Customer</a>		CUSTOMERS	
	Customer Name		Annual Revenue
<a href="#">Edit</a>	<a href="#">Remove</a>	Customer One	\$10,000
<a href="#">Edit</a>	<a href="#">Remove</a>	Customer Two	\$15,000
<a href="#">Edit</a>	<a href="#">Remove</a>	Customer Three	\$20,000



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Does the applicant have proprietary intellectual property?

- Yes  
 No

Please choose:


- Patents  
 Patent Filed  
 Software copyrights registered through the Library of Congress

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Does the applicant Company have a full-time management team with domain experience?

- Yes  
 No

Does the applicant Company have a physical office space in New Jersey? Please note, this may include co-working and/or incubator space.

- Yes  
 No

Does the applicant Company have a management team/founders that have a financial commitment in the company? (sweat equity not considered)

- Yes  
 No

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Please click "Add Management/Officer" to input Management/Officer information. When finished adding Management/Officers, click "Continue" to move on to the next section of this application.

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MANAGEMENT/OFFICERS

Name	Percentage Ownership	Investment Amount
------	----------------------	-------------------

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**Add Management/Officer**

Name (First, middle and last name):

Title (i.e. Founders, CEO, etc.):

Address (Business Address for Organizations):

Telephone Number: E-mail: Percentage Ownership: Investment Amount: US Citizen: [Privacy Policy](#) | [Refund Policy](#) | [Security Policy](#)



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[Add Management/Officer](#)


MANAGEMENT/OFFICERS

	Name	Percentage Ownership	Investment Amount
<a href="#">Edit</a> <a href="#">Remove</a>	Clark Smith	20%	\$20,000

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Name (First, middle and last name):

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MANAGEMENT/OFFICERS

		Name	Percentage Ownership	Investment Amount
<a href="#">Edit</a>	<a href="#">Remove</a>	Clark Smith	20%	\$20,000
<a href="#">Edit</a>	<a href="#">Remove</a>	Jane Doe	5%	\$10,000

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Address (Business Address for Organizations):

Telephone Number: E-mail: Percentage Ownership: Investment Amount: US Citizen: [Privacy Policy](#) | [Refund Policy](#) | [Security Policy](#)




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[Add Management/Officer](#)


MANAGEMENT/OFFICERS

		Name	Percentage Ownership	Investment Amount
<a href="#">Edit</a>	<a href="#">Remove</a>	Clark Smith	20%	\$20,000
<a href="#">Edit</a>	<a href="#">Remove</a>	Jane Doe	5%	\$10,000
<a href="#">Edit</a>	<a href="#">Remove</a>	John Doe		

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Does the applicant Company have a formal Board of Directors/Advisors?

Yes

No

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Please click "Add Board of Directors/Advisors" to input Directors/Advisor information. When finished adding Directors/Advisors, click "Continue" to move on to the next section of this application.

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BOARD OF DIRECTORS/ADVISORS

Name

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### Add Board of Directors/Advisors

Name (First, middle and last name):

Address (Business Address for Organizations):

Telephone Number:

E-mail:

US Citizen:

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Please click "Add Board of Directors/Advisors" to input Directors/Advisor information. When finished adding Directors/Advisors, click "Continue" to move on to the next section of this application.

[Add Board of Directors/Advisors](#)

BOARD OF DIRECTORS/ADVISORS

Name


[Edit](#)   [Remove](#)   Clark Smith

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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### Add Board of Directors/Advisors

Name (First, middle and last name):

Address (Business Address for Organizations):

Telephone Number:

E-mail:

US Citizen:

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
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**Application ID #202594**

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Please click "Add Board of Directors/Advisors" to input Directors/Advisor information. When finished adding Directors/Advisors, click "Continue" to move on to the next section of this application.

[Add Board of Directors/Advisors](#)

BOARD OF DIRECTORS/ADVISORS

Name

[Edit](#)   [Remove](#)   Clark Smith

[Edit](#)   [Remove](#)   Board Member One

Continue

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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### Add Board of Directors/Advisors

Name (First, middle and last name):

Address (Business Address for Organizations):

Telephone Number:

E-mail:

US Citizen:


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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
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**Application ID #202594**

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Please click "Add Board of Directors/Advisors" to input Directors/Advisor information. When finished adding Directors/Advisors, click "Continue" to move on to the next section of this application.

[Add Board of Directors/Advisors](#)

BOARD OF DIRECTORS/ADVISORS

Name

<a href="#">Edit</a>	<a href="#">Remove</a>	Clark Smith
<a href="#">Edit</a>	<a href="#">Remove</a>	Board Member One
<a href="#">Edit</a>	<a href="#">Remove</a>	Board Member Two

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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**Applicant Organization Information****Principal Bank Reference Information**

Bank Name:

Contact Name:

Contact Telephone Number:

E-mail:

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**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

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**Applicant Organization Information**


**Principal Bank Reference Information**

	<b>Bank Name</b>	<b>Contact Name</b>	<b>Contact Telephone Number</b>
<a href="#">Edit</a> <a href="#">Remove</a>	Bank	Banker	(555) 555-5555

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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### Applicant Organization Information

#### Legal Information

Name of Counsel to applicant:

Law Firm Name:

Address:

Telephone Number:

E-mail:

#### Accountant Information

Accountant Name:

Accounting Firm Name:

Address:

Telephone Number:


E-mail:

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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## Additional Background Information

Businesses applying for eligibility for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in [N.J.A.C. 19:30-2.1, et seq.](#) Applicants are required to answer the following background questions pertaining to the commission of certain actions that can lead to debarment or disqualification from eligibility under the Regulations.

All capitalized terms used in this Questionnaire, except those defined elsewhere herein, shall be defined at the bottom of this form.

Has Applicant, any officers or directors of Applicant, or any Affiliates (collectively, the "Controlled Group") been found guilty, liable or responsible in any Legal Proceeding for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported).

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract thereunder, or in the performance of such contract or subcontract.

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty.

3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C.874).

4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision

5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, [N.J.S.A 10:5-1 et seq.](#), as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment ([N.J.S.A 10:2-1 et seq.](#)) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, [N.J.S.A 10:10, et seq.](#)).

6. To the best of your knowledge after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor.

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries.

8. Debarment by any department, agency, or instrumentality of the State or Federal government.

9. Violation of any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

- i. No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer of employee, as defined by [N.J.S.A 52:13D-13\(b\)](#) and (e), with which

such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by [N.J.S.A 52:13D-13i](#), of any such officer or employee, or partnership, firm or corporation with which they are employed, or associated, or in which such officer or employee has an interest within the meaning of [N.J.S.A 52:13D-13g](#).

- ii. The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the Executive Commission on Ethical Standard.
- iii. No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of [N.J.S.A 52:13D-13g](#). Any relationships subject to this subsection shall be reported in writing to the Executive Commission on Ethical Standards, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actuality or appearance of a conflict of interest.
- iv. No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.
- v. No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

---

NO 10. Has any member of the Controlled Group been found guilty, liable or responsible for the violation in any Legal Proceedings of any State, Federal or foreign law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification? (Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether any monetary award, damages, verdict, assessment or penalty has been made against any member of the Controlled Group, except that any violation of any environmental law in category (v) below need not be reported where the monetary award damages, etc. amounted to less than \$1 million).

- i. Laws banning or prohibiting discrimination or harassment in the workplace on the basis of gender, race, age, religion or handicapped status.
- ii. Laws prohibiting or banning any form of forced, slave, or compulsory labor.
- iii. Laws protecting workers who have reported the wrongdoing of their employers to governmental authorities, commonly referred to as "Whistleblower Laws".
- iv. Securities or tax laws resulting in a finding of fraud or fraudulent conduct.
- v. Environmental laws.
- vi. Laws banning the possession or sale of, or trafficking in, firearms or drugs.
- vii. Laws banning anti-competitive dumping of goods.
- viii. Anti-terrorist laws.
- ix. Criminal laws involving commission of any felony or indictable offense under State, Federal or foreign law.
- x. Laws banning human rights abuses.
- xi. Laws banning the trade of goods or services to enemies of the United States.
- xii. The New Jersey Conflicts of Interest Law, [N.J.S.A 52:13D-1](#), [et seq.](#)

---

NO 11. To the best of your knowledge, after reasonable inquiry, is any member of the Controlled Group a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person?

---

If the answer to any of the foregoing questions is affirmative, you must provide the following information as an attachment to the application: (i) the case and court in which such matters were tried or are pending; (ii) the charges or claims adjudicated or alleged; and (iii) a brief explanation of the circumstances giving rise to such matters. Also, for affirmative answers to question 1-10, copies of the final judgments, consent orders or administrative findings, as the case may be, that were entered or made in such matters must be attached.

The terms set forth below shall be defined as follows:

"Affiliates" means persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another.

"Legal Proceedings" means any State, Federal or foreign civil, criminal or administrative proceeding in a court or administrative tribunal in the United States, any territories thereof or foreign jurisdiction.

The Authority reserves the right to require additional clarifying or explanatory information from the applicant ("Applicant") regarding the answers given. If, at any time prior to board action on this application, or, at any time between the date of such action and the execution of a grant agreement with the Authority, the Applicant should become aware of any facts that materially alter or change such answers, or render any of them incomplete, the Applicant shall have a duty to immediately report such facts to the Authority in writing.

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**Applicant:** Clark Smith  
**Company:** Test Tech Company  
**Project:** 2017 NJ CoVest Sample App  
**Product:** NJ CoVest Fund

**Application ID #202594**

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## Required Attachments

- [Due Diligence Checklist](#) - Please note that the following exhibits from the Due Diligence Checklist must be submitted at the time of application submission. Further details on each exhibit can be found on the Due Diligence Checklist
- Exhibit A - Company Formation Documents
- Exhibit B - Executive Summary
- Exhibit C - Business Plan / Latest Investor Presentation
- Exhibit I - Historical Financial Statements
- Exhibit J - Projected Financial Statements
- Exhibit N - Investment Documentation for Matching Financing
- Exhibit P - Capitalization Table

The balance of the due diligence items is required for submission following a successful Technology Advisory Board Presentation. This includes a Tax Clearance Certificate. Instructions for obtaining this are below:

- Division of Taxation Tax Clearance Certificate required. Certificates may be requested through the [State of New Jersey's Premier Business Services \(PBS\) portal online](#).
  - Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance.
  - If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

**Please note: It is the applicant/client's responsibility to maintain a current and clear tax clearance certificate. If a current and clear certificate is not evidenced to EDA at time of closing, EDA will not proceed with closing.**

[Print List of Required Attachments](#)

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**Applicant: Clark Smith**  
**Company: Test Tech Company**  
**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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## Required Attachments

Attachments may be submitted in the following formats:

- Microsoft Word (\*.doc, \*.docx)
- Microsoft Excel (\*.xls, \*.xlsx)
- WordPerfect (.wpd)
- Text (\*.txt)
- Adobe PDF (\*.PDF)

Attachments may also be mailed to:

New Jersey Economic Development Authority  
36 West State St  
PO Box 990  
Trenton, NJ 08625-0990

**Attachment may also be emailed to Business Development/Venture Officer. Send attachments to the attention of Clark Smith and indicate the application reference number: #202594**

Do you have electronic attachments to submit?

YES ▾


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**Applicant:** Clark Smith  
**Company:** Test Tech Company  
**Project:** 2017 NJ CoVest Sample App  
**Product:** NJ CoVest Fund

**Application ID #202594**

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## Attachments

The following files are attached to the application:

- 01.pdf - [[Remove](#)]

Attachments may be submitted in the following formats:

- Microsoft Word (.doc, .docx)
- Microsoft Excel (.xls, .xlsx)
- WordPerfect (.wpd)
- Text (.txt)
- Adobe PDF (.pdf)

Files should be 5MB or less in size.

Select file(s) to attach:

Select

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**Applicant: Clark Smith**  
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**Project: 2017 NJ CoVest Sample App**  
**Product: NJ CoVest Fund**

**Application ID #202594**

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## Certification of Application

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. Any changes in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the EDA before taking any action which would change the status of the project as reported herein. The EDA's regulations and policies regarding the payment of prevailing wages and affirmative action in the hiring of construction workers require the submission of certain reports and certificates and the inclusion of certain provisions in construction contracts. Please consult with the EDA staff for details concerning these matters. (Forms can be found on our website [www.njeda.com/forms](http://www.njeda.com/forms))

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

1. I have received a copy of the "Regulation on Payment of Prevailing Wages" and the "Affirmative Action Regulation" and am prepared to comply with the requirements contained therein.
2. I affirm, represent, and warrant that the applicant has no outstanding obligations to any bank, loan company, corporation, or individual not mentioned in the above application and attachments; that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete and that the bond/loan applied for herein is not for personal, family, or household purposes.
3. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the EDA which may at its option terminate its financial assistance.
4. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the EDA.
5. I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.
6. I authorize the EDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the EDA.

**I am Authorized Signer and I accept the terms and conditions.**


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**Applicant:** Clark Smith  
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**Product:** NJ CoVest Fund

**Application ID #202594**

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### Application Fee

There is a \$500 non-refundable application fee.

The following credit card types are accepted: Visa, MasterCard

Pay by Credit Card

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New Jersey Economic Development Authority Payment Form

The following credit card types are accepted: Visa, MasterCard

SALE	
<b>Order Section</b>	
Application Number:	<input type="text" value="202594"/> *
Amount:	<input type="text" value="500.00"/> *
Credit Card Type:	<input type="text" value="Visa"/> *
Credit Card Number:	<input type="text" value="50*****3003"/> *
Expiration Date(MMY):	<input type="text" value="0121"/> *
CVC2:	<input type="text" value="1111"/> *
<b>Billing Address</b>	
Company:	<input type="text" value="Company"/> *
First Name:	<input type="text" value="First"/>
Last name:	<input type="text" value="Last"/>
Address1:	<input type="text" value="1 Main Street"/> *
Address2:	<input type="text"/>
City:	<input type="text" value="New Brunswick"/> *
State/Province:	<input type="text" value="NJ"/> *
Postal Code:	<input type="text" value="08901"/> *
<input type="button" value="Process"/>	



New Jersey Economic Development Authority Payment Form

Transaction Detail	
<b>Authorization Results</b>	
User:	NJEDA
Payment Type:	CREDITCARD
Transaction Type:	SALE
Transaction ID:	00000000-0000-0000-0000-000000000000
Date / Time:	06/30/2017 12:40:28 PM
Response:	AA
Message:	APPROVED
Approval Code:	123456
AVS Response:	X
CVV2 Response:	P
Account Balance:	0.00
<b>Order Section</b>	
Application Number:	202594
Amount:	500.00
Credit Card Type:	Visa
Credit Card Number:	*****3003
Expiration Date(MMY):	****
<a href="#">Final Step - Click here to submit application</a>	

### Application Submission

Your application has been submitted.

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## Online Application for Financial Assistance

\*\*\*\*\*

### OFFICIAL COPY

**APPLICATION SUBMISSION DATE - 6/30/2017 12:40:42 PM**

\*\*\*\*\*

APPLICATION NUMBER: 202594

Application Date:	6/30/2017
Who is your NJEDA contact?	Clark Smith
Products Selected:	NJ CoVest Fund
Application Fee:	\$500
Payment Method:	BYCREDIT
Application Fee Received Date:	6/30/2017 12:40:43 PM
Confirmation #:	00000000-0000-0

**NJ CoVest Qualification Summary:**

Has the applicant Company secured match funding in the form of equity or convertible debt?	YES
Was the match funding received within 90 days of filing this application?	YES
Was this match funding from Angel Investors, Angel Funders, Private Equity Funds and/or Venture Capital Funds?	YES
Did this matching funding come from at least 2 unique investor sources from the previous question?	YES
Has the applicant Company closed financing prior to the current matching financing round?	YES
Has the applicant Company generated sales revenues from at least three commercial referenceable customers?	YES
Does the applicant Company have proprietary intellectual property?	YES
Does the applicant Company have a full-time management team with domain experience?	YES
Does the applicant Company have a physical office space in New Jersey? Please note, this may include co-working and/or incubator space.	YES
Does the applicant Company have a management team/founders that have a financial commitment in the company? (sweat equity not	YES



considered)

Does the applicant Company have a formal Board of Directors/Advisors? YES

### **Applicant Organization Information**

Applicant Organization Name:  
(legal name without abbreviations) Test Tech

Federal Employer's I.D. No. (FEIN): 12-3456789

Doing Business As Name: N/A

Holding Company Name: n/a

Authorized Representative: Clark Smith

Authorized Representative Title: CEP

Authorized Representative Email Address: cws@test.com

Is the Organization's address the same as the Contact's address? YES

County: Middlesex

Telephone Number: (123)456-7890

Website Address: www.testtech.com

Number of Employees: 5

Media Contact Name

Media Contact Telephone Number

Media Contact Email Address

NAICS Number: 123456

(To find this number, look to the federal determination provided when the applicant entity was formed, or visit the following link to determine based upon current business functions, <http://www.census.gov/epcd/www/naics.html>.)

Nature of Business: start up tech company

Year Established: 2016

Ownership Structure: C Corporation

State of Incorporation/Formation: NJ

### **NJ CoVest Fund**

Has the applicant Company secured match funding in the form of equity or convertible debt? YES

Was the match funding received within 90 days of filing this application? YES

What is the dollar amount of matching funds closed by Company within 90 days of filing this application? \$500,000

Was this match funding from Angel Investors, Angel Funders, Private Equity Funds and/or YES

Venture Capital Funds?

Did this matching funding come from at least 2 unique investor sources from the previous question? YES

<b>Investors</b>
Name: Angel Investor
Organization Name: Angel Group
Address: 2 Second Street Newark, NJ
Phone: 9876543210
Email: ai@angel.com
Ownership Percentage: 10
Investment Amount: \$250,000
US Citizen: YES
Name: Venture Investor
Organization Name: VC Firm
Address: 3 Third Ave Trenton, NJ
Phone: 9999999999
Email: vi@vc.com
Ownership Percentage: 10
Investment Amount: \$250,000
US Citizen: YES

Has the applicant Company closed financing prior to the current matching financing round? YES

Has the applicant Company generated sales revenues from at least three commercial referenceable customers? YES

<b>Customers</b>
Name: Customer One
Organization Name: Customer Company One
Address: 1 Corp Drive Jersey City, NJ
Phone: 1111111111
Email: c1@com.com
Estimate Amount of Annual Revenue: \$10,000
Name: Customer Two
Organization Name: Customer Company Two
Address: 2 Corp Rd Hoboken, NJ
Phone: 2222222222
Email: c2@corp.com
Estimate Amount of Annual Revenue: \$15,000

Name: Customer Three
Organization Name: Customer Company Three
Address: 3 Company Dr Kearny, NJ
Phone: 3333333333
Email: c3@com.com
Estimate Amount of Annual Revenue: \$20,000

Does the applicant Company have proprietary intellectual property? YES

Intellectual Property Types: Software copyrights registered through the Library of Congress

Does the applicant Company have a full-time management team with domain experience? YES

Does the applicant Company have a physical office space in New Jersey? Please note, this may include co-working and/or incubator space. YES

Does the applicant Company have a management team/founders that have a financial commitment in the company? (sweat equity not considered) YES

<b>Management/Officers</b>
Name: Clark Smith
Title: CEO
Address: 1 Main Street New Brunswick, NJ
Phone: 1234567890
Email: cws@test.com
Ownership Percentage: 20
Investment Amount: \$20,000
US Citizen: YES
Name: Jane Doe
Title: CTO
Address: 1 Main Street New Brunswick, NJ
Phone: 1234567890
Email: jd@tech.com
Ownership Percentage: 5
Investment Amount: \$10,000
US Citizen: YES
Name: John Doe
Title: CFO

Address: 1 Main Street New Brunswick, NJ

Phone: 1234567890

Email: jd2@tech.com

Ownership Percentage: 0

Investment Amount:

US Citizen: YES

Does the applicant Company have a formal Board of Directors/Advisors? YES

**Board of Directors/Advisors**

Name: Clark Smith

Address: 1 Main Street New Brunswick, NJ

Phone: 1234567890

Email: cws@test.com

US Citizen: YES

Name: Board Member One

Address: 123 Broadway New York, NY

Phone: 2122122112

Email: board1@com.com

US Citizen: NO

Name: Board Member Two

Address: 999 Drive Way Camden, NJ

Phone: 6096096090

Email: board2@com.com

US Citizen: YES

**Principal Bank Reference Information**

Bank Name	Contact Name	Contact Telephone Number	Contact Email Address
Bank	Banker	(555)555-5555	Banker@bank.com

**Legal Information**

Name of counsel to applicant: Lawyer  
Law Firm Name: Law Firm  
Address:  
Telephone: (111)222-3333  
E-mail: law@law.co

**Accountant Information**

Accountant name: Acct  
Accounting Firm Name: Acct Firm  
Address: 54321 Number St Philadelphia, PA  
Telephone: (333)222-1111  
E-mail: acct@acct.com

Has the applicant, or any related parties, previously received EDA assistance? NO

**Applicant Contact Information**

Salutation:  
First Name: Clark  
Middle Initial:  
Last Name: Smith  
Suffix:  
Title: CEO  
Company: Test Tech Company  
Mailing Address: 1 Main Street  
Address Line 2:  
City/Town: New Brunswick  
State: NJ  
ZIP Code: 08901  
Telephone Number: 123-456-7890 Ext.  
Fax Number: 123-456-7890  
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**Additional Background Information**

Businesses applying for eligibility for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in N.J.A.C. 19:30-2.1, et seq. Applicants are required to answer the following background questions pertaining to the commission of certain actions that can lead to debarment or disqualification from eligibility under the Regulations.

All capitalized terms used in this Questionnaire, except those defined elsewhere herein, shall be defined at the bottom of this form.

Has Applicant, any officers or directors of Applicant, or any Affiliates (collectively, the "Controlled Group") been found guilty, liable or responsible in any Legal Proceeding for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported).

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract thereunder, or in the performance of such contract or subcontract. NO

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty. NO
3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C.874). NO
4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision. NO
5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, N.J.S.A 10:5-1 et seq., as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment (N.J.S.A 10:2-1 et seq.) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, N.J.S.A 10:10, et seq.). NO
6. To the best of your knowledge after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor. NO
7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries. NO
8. Debarment by any department, agency, or instrumentality of the State or Federal government. NO
9. Violation of any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:
- i. No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A 52:13D-13i, of any such officer or employee, or partnership, firm or corporation with which they are employed, or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A 52:13D-13g.
  - ii. The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the Executive Commission on Ethical Standards.
  - iii. No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of N.J.S.A 52:13D-13g. Any relationships subject to this subsection shall be reported in writing to the Executive Commission on Ethical Standards, which may grant a waiver of this restriction

upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actuality or appearance of a conflict of interest.

- iv. No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.
- v. No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

NO

10. Has any member of the Controlled Group been found guilty, liable or responsible for the violation in any Legal Proceedings of any State, Federal or foreign law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. (Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether any monetary award, damages, verdict, assessment or penalty has been made against any member of the Controlled Group, except that any violation of any environmental law in category (v) below need not be reported where the monetary award damages, etc. amounted to less than \$1 million).

- i. Laws banning or prohibiting discrimination or harassment in the workplace on the basis of gender, race, age, religion or handicapped status.
- ii. Laws prohibiting or banning any form of forced, slave, or compulsory labor.
- iii. Laws protecting workers who have reported the wrongdoing of their employers to governmental authorities, commonly referred to as "Whistleblower Laws".
- iv. Securities or tax laws resulting in a finding of fraud or fraudulent conduct.
- v. Environmental laws.
- vi. Laws banning the possession or sale of, or trafficking in, firearms or drugs.
- vii. Laws banning anti-competitive dumping of goods.
- viii. Anti-terrorist laws.
- ix. Criminal laws involving commission of any felony or indictable offense under State, Federal or foreign law.
- x. Laws banning human rights abuses.
- xi. Laws banning the trade of goods or services to enemies of the United States.
- xii. The New Jersey Conflicts of Interest Law, N.J.S.A 52:13D-1, et seq.

NO

11. To the best of your knowledge, after reasonable inquiry, is any member of the Controlled Group a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person? NO

If the answer to any of the foregoing questions is affirmative, you must provide the following information as an attachment to the application: (i) the case and court in which such matters were tried or are pending; (ii) the charges or claims adjudicated or alleged; and (iii) a brief explanation of the circumstances giving rise to such matters. Also, for affirmative answers to question 1-10, copies of the final judgments, consent orders or administrative findings, as the case may be, that were entered or made in such matters must be attached.

The terms set forth below shall be defined as follows:

"Affiliates" means persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another.

"Legal Proceedings" means any State, Federal or foreign civil, criminal or administrative proceeding in a court or administrative tribunal in the United States, any territories thereof or foreign jurisdiction.

The Authority reserves the right to require additional clarifying or explanatory information from the applicant ("Applicant") regarding the answers given to any question on any time prior to the hearing on

the applicant ("Applicant") regarding the answers given. If, at any time prior to board action on this application, or, at any time between the date of such action and the execution of a grant agreement with the Authority, the Applicant should become aware of any facts that materially alter or change such answers, or render any of them incomplete, the Applicant shall have a duty to immediately report such facts to the Authority in writing.

## Certification of Application

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. Any changes in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the EDA before taking any action which would change the status of the project as reported herein. The EDA's regulations and policies regarding the payment of prevailing wages and affirmative action in the hiring of construction workers require the submission of certain reports and certificates and the inclusion of certain provisions in construction contracts. Please consult with the EDA staff for details concerning these matters. (Forms can be found on our website [www.njeda.com/forms](http://www.njeda.com/forms))

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

1. I have received a copy of the "Regulation on Payment of Prevailing Wages" and the "Affirmative Action Regulation" and am prepared to comply with the requirements contained therein.
2. I affirm, represent, and warrant that the applicant has no outstanding obligations to any bank, loan company, corporation, or individual not mentioned in the above application and attachments; that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete and that the bond/loan applied for herein is not for personal, family, or household purposes.
3. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the EDA which may at its option terminate its financial assistance.
4. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the EDA.
5. I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.
6. I authorize the EDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the EDA.

I am Authorized Signer and I accept the terms and conditions.

## Required Attachments

- [Due Diligence Checklist](#) - Please note that the following exhibits from the Due Diligence Checklist must be submitted at the time of application submission. Further details on each exhibit can be found on the Due Diligence Checklist



- Exhibit A - Company Formation Documents
- Exhibit B - Executive Summary
- Exhibit C - Business Plan / Latest Investor Presentation
- Exhibit I - Historical Financial Statements
- Exhibit J - Projected Financial Statements
- Exhibit N - Investment Documentation for Matching Financing
- Exhibit P - Capitalization Table

The balance of the due diligence items is required for submission following a successful Technology Advisory Board Presentation. This includes a Tax Clearance Certificate. Instructions for obtaining this are below:

- Division of Taxation Tax Clearance Certificate required. Certificates may be requested through the [State of New Jersey's Premier Business Services \(PBS\) portal online](#).
  - Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance.
  - If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

**Please note: It is the applicant/client's responsibility to maintain a current and clear tax clearance certificate. If a current and clear certificate is not evidenced to EDA at time of closing, EDA will not proceed with closing.**