

UPDATE

IMPORTANT SANDY RECOVERY INFORMATION: Businesses Can Apply for Sandy Recovery Grants of up to \$50,000

Businesses can apply for Superstorm Sandy recovery grants of up to \$50,000 at the website of the New Jersey Economic Development Authority (NJEDA). Small businesses and nonprofits struck by the storm are eligible for the grants that can be used toward working capital or new construction.

Click [here](#) to go to go directly to the application.

Click [here](#) to be put on the NJEDA's "notification list" for more information on Sandy assistance programs.

If you have questions regarding the Stronger NJ Business Grant Program or application process, contact the NJEDA Office of Recovery at 1-855-SANDY-BZ or StrongerNJBusines@njeda.com.

Grant Program Overview:

- Small businesses and non-profits may apply for grants and forgivable loans of up to \$50,000. Businesses with multiple locations in New Jersey may receive more than one grant, totaling no more than \$250,000.
- The entity must be considered a "small business" as defined by the U.S. Small Business Administration (SBA), and have more than \$25,000 but less than \$5 million in gross operating revenues.
- Applicants must show each location sustained at least \$5,000 in damages.
- Grants are eligible for working capital (operating expenses), inventory, equipment, machinery, fixtures, furnishings and construction.
- Priority will be given to applicants located in the nine most impacted counties: Atlantic, Bergen, Cape May, Essex, Hudson, Middlesex, Monmouth, Ocean and Union.
- Grants will be distributed on a first-come, first-served basis.

The \$260 million Stronger New Jersey Business Grant Program is one of the initiatives approved by the NJEDA. It also approved \$25 million to fund a tourism marketing campaign to assist Superstorm Sandy-impacted communities and promote the state's tourism assets; and \$12 million for securing a firm to operate the grant program under the supervision of the Office of Recovery.

The grant program is part of the state's \$1.8 billion plan to spend federal Community Development Block Grant disaster assistance funds. The plan was approved by the U.S. Department of Housing and Urban Development, and the EDA approved the first initiatives of that program at a special board meeting yesterday.

This message is part of our continuing efforts to keep you abreast of the latest developments in the state and federal relief initiatives concerning Superstorm Sandy.

