

Grants will be provided in the form of reimbursement of August rent or mortgage (\$1,000 minimum rent eligibility). To ensure grants reach businesses in the hardest hit communities, including communities of color, one-third of the \$10 million in funding available through the program will be targeted to businesses with a primary business location within the 715 census tracts designated as eligible to be selected as an Opportunity Zone.

The NJEDA has stressed to business owners and non-profit leaders the importance of thoroughly documenting all physical damage as they prepare to apply for assistance through this and any future programs, including taking clear photographs and saving receipts for repairs and associated materials.

“Countless New Jersey businesses endured the wrath of Tropical Storms Henri and Ida in recent weeks, and today’s action by the NJEDA’s Board will allow us to move swiftly to help those businesses in need,” said Governor Murphy. “Time is clearly of the essence and we are determined to get funds out to businesses and non-profits as quickly as possible.”

“The NJEDA shares Governor Murphy’s sense of urgency as we work to provide support to small businesses and non-profits dealing with the impact of Henri and Ida,” said NJEDA CEO Tim Sullivan. “The need for assistance is particularly dire, as these storms occurred just as New Jersey was emerging from the impact of the COVID-19 pandemic. It’s more critical than ever that we do our best to help impacted entities return to normal operations so they may continue their role as the economic drivers of New Jersey’s communities.”

About the New Jersey Economic Development Authority

The New Jersey Economic Development Authority (NJEDA) serves as the State’s principal agency for driving economic growth. The NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents, and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the NJEDA creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey’s long-term economic competitiveness.