

Collaborative Workspace Qualification Checklist

What is NJ Ignite?

One of the pillars of Governor Murphy's vision of a stronger fairer economy is recreating New Jersey as a home for innovation. Fostering emerging businesses and helping them overcome barriers to commercial success is critical to achieving that vision.

NJ Ignite supports entrepreneurs by providing rent support grants. In addition, this program provides collaborative workspaces with a new tenant attraction tool.

Use the checklist below to see if you qualify as a NJ Collaborative Workspace!

Requirements

- ┆ Located in New Jersey
- ┆ Current Tax Clearance Certificate or will obtain one

- ┆ NJ Business Registration or will obtain one
- ┆ Have a minimum of 5 unique paying tenants over the last 2 years (Tenants must have an arms-length relationship with the collaborative workspaces owners and operators)
 - Interested applicants formed less than 90 days before the approval request may qualify if they have at least 3 signed prospective lease agreements and meet all other program requirements.
- ┆ Have an operating cost (e.g., rent or mortgage or internal corporate charge-back)
- ┆ Offer at least one type of work space - private office space, hot-desks or dedicated desks
- ┆ Commit to hosting at least 8 innovation ecosystem building events in a year. Examples of ecosystem building events include: meet-ups, speaker series, office hours for lawyers/ accountants/ consultants/ investors)
- ┆ Certify that the workspace charges rent to tenants and that the rent that would be charged to the startup and supported by EDA is market-rate
- ┆ Commit to matching EDA's grant to the tenant company on a 1:2 basis