

Henri/Ida Business Assistance Grant Program Proposed Program Specifications (Revised as of September 8, 2021)	
Funding Source	<p>Up to \$10.5 million – Economic Recovery Fund, IKEA Donation Funding or NJEDA general operating funds, with delegated authority to increase to \$15.5 million.</p> <p>\$10.5 million is the initial request, with \$5 million to be added with delegated authority if necessary. One-third of the initial request and one-third of the subsequent request (if necessary) will be reserved for entities in a census tract that was eligible to be selected as a New Jersey Opportunity Zone (i.e., a New Market Tax Credit census tract), but can be released back into the general program pool at the CEO’s discretion if demand from these SMEs has been met. Furthermore, \$500,000 will be set aside for Henri impacted SMEs, but can be released back into the general program pool at the CEO’s discretion if demand from these SMEs has been met.</p>
Program Purpose	<p>To provide short-term, immediate August rent/mortgage reimbursement support to New Jersey small and medium sized enterprises (businesses and non-profits) (“SMEs” or “businesses”) that that have suffered physical damage as a result of the remnants of Hurricane Henri on August 22-23, 2021 and/or Hurricane Ida on September 1-3, 2021.</p>
Eligible Applicants	<p>Applicants must be a SMEs with no more than 50 Full Time Equivalent employees (FTEs).</p> <p>Applicants must have an August rent/mortgage payment of at least \$1,000 and an unmet need (damages or revenue loss) that is greater than \$1,000.</p> <p>The SME must have sustained physical damage to their commercial location as a result of the remnants of Hurricane Henri on August 22-23, 2021 and/or Hurricane Ida, on September 1-3, 2021.</p> <p>The SME must have a physical commercial location in the State of New Jersey (e.g., an office, a physical point of sales, a warehouse,</p>

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**Eligible Applicants:
(continued)**

manufacturing facility, etc.). Home-based businesses are NOT eligible for this Program. Landlords are also NOT eligible for this Program.

SME must be registered to do business in the State of New Jersey at the time of application, as evidenced by a valid Business Registration Certificate, if required. If the SME is not recognized by the Division of Taxation, then the SME must provide proof of registration with the State prior to August 1, 2021 and a valid Business Registration Certificate (BRC). The SME will have 7 calendar days from initial notification from the Authority to satisfy that requirement. No grant agreement will be executed without a current registration status from the Division of Taxation or a valid BRC.

Prohibited businesses include, but are not limited to: gambling or gaming activities; the conduct or purveyance of “adult” (i.e., pornographic, lewd, prurient, obscene or otherwise similarly disreputable) activities, services, products or materials (including nude or semi-nude performances or the sale of sexual aids or devices); any auction or bankruptcy or fire or “lost-our-lease” or “going-out-of-business” or similar sales; sales by transient merchants, Christmas tree sales or other outdoor storage; any activity constituting a nuisance; or any illegal purposes.

To determine the number of FTEs for the purpose of calculating eligibility, the Authority will utilize the New Jersey WR-30 filings with the NJ Department of Labor (DOL). The most recently filed WR-30 filing will be reviewed (Q2 2021). Implied FTE calculations will be rounded to the nearest FTE (e.g., 2.49 FTE would be counted as 2 FTE for the program, whereas 2.50 FTE would be counted as 3 FTE). While the calculation of FTEs is based on weeks worked and wages as reported on the WR-30 filing.

CEO/equivalent officer of the SME must self-certify that the firm:

- Was in operation on August 1, 2021; and

Has sustained physical damage as a result of the remnants of

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Eligible Applicants: (continued)	<p>Hurricane Henri on August 22-23, 2021 and/or Hurricane Ida, on September 1-3, 2021.</p> <p>SME must satisfy Taxation's requirement to ensure that the SME does not have tax debts due to the State. This may be accomplished through a certification from the applicant that it does not owe any taxes and will be subject to repayment if the certification is not correct.</p> <p>The applicant must also be in good standing with the New Jersey Department of Labor and Workforce Development (LWD), the New Jersey Department of Human Services (DHS) (if the applicant is regulated by DHS), the Department of Children and Families (DCF) (if the applicant is regulated by DCF), and the New Jersey Division of Alcoholic Beverage Control (ABC) (if the applicant is regulated by the ABC) at the time of application, as determined in the sole discretion of LWD, DHS, DCF and ABC.</p> <p>Entities can submit only one application per EIN. Accordingly, businesses with multiple locations but only one EIN will be limited to one application.</p> <p>Additional eligibility requirements will apply to ensure that federal funds, if available, can be used for this program or to reimburse the Authority for use of its funds for this program. This may include, but is not limited to:</p> <ul style="list-style-type: none"> • applicants must acknowledge and agree to the requirement that grant proceeds be can only be used for eligible uses as defined below, • a restriction on duplication of benefits that could exclude potential applicants that have already received emergency Ida assistance, and • a requirement that the applicant demonstrate that it has had physical damage as a result of Ida. <p>Demonstration of physical damage includes but it not limited to flooding, interior or exterior damage to the building structure, roof damage, and siding damage, all of which are directly related to Ida. Power loss alone WILL NOT be considered physical damage.</p>

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Eligible Uses	<p>Grant funding to be used to pay for August rent/mortgage only and cannot exceed \$5,000 and will be disbursed solely as reimbursement. If the grant amount set forth below is greater than the need, the amount of the award will be capped at the amount of need.</p> <p>Need will be determined based on estimated damages, as certified by the applicant, and loss based on shuttered business operations, also certified by the applicant.</p> <p>As this grant is solely for August rent/mortgage, funding cannot be used for any other purpose, including, but not limited to, capital expenses, such as remediation or construction.</p>
Grant Amounts	The minimum grant amount is \$1,000 with a maximum award of \$5,000, capped at the lesser of applicant's unmet need or rent/mortgage payment.
Application Process	Online application. Applications will be accepted on a first-come, first-served basis, based upon the date in which the Authority receives a completed application submission. The NJEDA may create a pre-registration process to expedite the approval process.
Funding Disbursement	Funding to be fully disbursed as quickly as possible upon closing of grant agreement.
Fees	Due to financial hardship, the Authority will collect no fees from the applicant for this program.
Appeals	Businesses whose applications are denied will have the right to appeal. Appeals must be filed within the timeframe set in the declination letter (which must be at least 3 days but no longer than 10 days). A Senior Vice President will designate Hearing Officers who will review the applications, the appeals, and any other relevant documents or information. The Hearing Officer will

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	prepare a recommended decision, which must be approved, and a Final Administration Decision issued, by staff in accordance with delegated authority.