NEW JERSEY SENATE

ROBERT W. SINGER
SENATOR, DISTRICT 30
REPUBLICAN CONFERENCE LEADER

COMMITTEES
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June 6, 2013

Dear Mayor:

In support of the State's commitment to helping storm-impacted businesses recover and rebuild, the New Jersey Economic Development Authority (EDA) launched the Stronger NJ Business Grant Program on May 1. Through the program, small businesses that sustained at least $5,000 in Sandy-related physical damage can apply for grants of up to $50,000. The EDA is currently taking applications for the grant program, has business advisors available to assist businesses with the applications process, and has already begun to award grants.

The EDA launched the program one day after the U.S. Department of Housing and Urban Development (HUD) approved New Jersey's Community Development Block Grant (CDBG) Disaster Recovery Action Plan, which paved the way for New Jersey to receive its initial $1.83 billion in federal funding to rebuild damaged housing, restore infrastructure, and stimulate business activity and job growth.

If your business was impacted by the storm, I encourage you to apply for this funding. To help us spread the word about this critically important assistance, we ask that you please share this information with any business owner you know that sustained damage.

For more information on the grant program and to sign up for updates on the other Stronger NJ Business programs that will launch later this summer, visit application.njeda.com/strongernjbusiness or call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929).

It is vital that we work together to rebuild New Jersey, and our goal is to ensure that every business in need knows that funding is available and help is just a phone call away. By stimulating the kind of commercial confidence that our communities need, we can strengthen local commercial zones and support the type of growth that will ensure our recovery and shape our economy well into the future.

Sincerely,

Robert W. Singer
Senator 30th District
RWS/vs

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NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Stronger NJ Business Initiatives

New Jersey's Community Development Block Grant (CDBG) Disaster Recovery Action Plan was approved by the U.S. Department of Housing and Urban Development on April 29, 2013, paving the way for New Jersey to receive its initial $1.83 billion in federal CDBG funding to rebuild damaged housing, restore infrastructure, and stimulate business activity and job growth. Governor Chris Christie called on the New Jersey Economic Development Authority (EDA) to administer $460 million of the CDBG allocation to support storm-impacted businesses and communities. As part of this effort, EDA is launching a series of Stronger NJ Business initiatives:

Stronger Than The Storm Marketing Campaign to Support Impacted Areas *($25 million)*

- Launched in April 2013, the Stronger Than The Storm campaign is a comprehensive marketing effort to drive tourism from within and outside New Jersey and encourage shore visitors to shop local, helping to support businesses and the communities in which they operate.
- The campaign includes advertising on television, radio, billboards and social media, as well as a wide-ranging public relations component, focused on activities and media outreach to broadcast the State's invitation loud and clear to visit New Jersey shore communities this summer.

Stronger NJ Business Grant Program *($260 million)*

- Launched on May 1, 2013, the program provides grants of up to $50,000 to small businesses and non-profits that sustained at least $5,000 in storm-related physical damage. Applications must be received on or by October 31, 2013.
- Eligible uses of grant funds include reimbursement of working capital, inventory, equipment, renovation and new construction at the place of business.

Stronger NJ Business Loan Program *($100 million)*

- Beginning in July 2013, the program will offer direct, low-cost loans of up to $5 million to businesses and non-profits that suffered physical damage, as well as to businesses looking to expand within storm-impacted communities.
- Loans will support working capital needs and/or renovations or new construction of the place of business. The maximum working capital loan amount is $500,000, exclusive of equipment.

Stronger NJ Neighborhood and Community Revitalization Program *($75 million)*

- Anticipated to launch in August 2013, the program will provide funding to help communities with public facility improvements such as streetscapes, lighting, and sidewalks; business assistance initiatives such as micro-loans for storm-related damage and loan guarantees for loan loss reserves; and façade and code-related improvements.

To learn more about the Stronger NJ Business initiatives and to sign-up for program updates, visit application.njeda.com/strongernjbusiness. Businesses can also call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929). For more information on the Stronger Than The Storm campaign, visit www.strongerthanthestorm.com.