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The New Jersey Economic Development Authority (NJEDA) has just launched an additional \$70 million in funding for grants to small businesses impacted by the COVID-19 pandemic. Phase 3 of the Grant Program provides grants of \$5,000 to \$20,000 to New Jersey businesses and nonprofits with 50 or fewer full-time equivalent employees (FTEs), including sole proprietorships and home-based businesses.

- **Restaurants:** \$35 million of funding is reserved to support businesses classified as “Food Services and Drinking Places” under NAICS code 722
- **Micro-businesses:** \$15 million of funding is reserved to support businesses that have had 5 or fewer FTEs in each of their past six quarters of WR-30 filings (including businesses with no FTEs)
- **Other small businesses:** The remaining \$20 million of funding is reserved to support businesses that had 6 to 50 FTEs in any of the past six quarters of WR-30 filings

You can check your eligibility here. Applicants that applied for funding during Phase 1 or Phase 2 of the program may be eligible for funding in Phase 3, whether they received funding, or were declined or waitlisted. Due to anticipated high demand for grant funding, the NJEDA is requiring all applicants to pre-register online.

In order to apply, you must pre-register between Monday, October 19th at 9:00 a.m. and Tuesday, October 27th at 5:00 p.m. here.

Pre-registered applicants must return to the site to complete an application based on the following schedule, depending on the type of business:

- **Restaurants** (NAICS code starting with 722) – 9:00 a.m. on Thursday, October 29, 2020

- **Micro businesses** (5 or fewer employees) – 9:00 a.m. on Friday, October 30, 2020
- **All other businesses, excluding restaurants and micro businesses** – 9:00 am on Monday, November 2, 2020

Questions related to the Small Business Emergency Assistance Grant Program should be directed to 844-965-1125.

Additional information about the Small Business Emergency Assistance Grant Program and other government support for small businesses is available at <https://cv.business.nj.gov>.

Sincerely,

Isaac D. Kremer
Executive Director

See What's Happening Downtown

