

NJ CAPITAL ACCESS FUND



The NJ Capital Access Fund provides working capital loans to businesses and nonprofits in New Jersey.



FUNDING UP TO \$250,000



Competitive loan terms between 36 and 60 months.



No specific collateral or minimum credit score required.



Fixed, competitive interest rate for the life of the loan.



No origination fees.
No prepayment penalties.

Pre-apply to get connected to one of our experienced nonprofit lenders. Pre-application can be found here:

<https://NJCapitalAccessFund.com/pre-apply/>





Additional Information:



ELIGIBLE BUSINESSES AND NONPROFITS MUST:

- ✓ Operate in the state of New Jersey.
- ✓ Have fewer than 50 employees.
- ✓ Have an annual revenue of \$10 million or less.
- ✓ Be in business for at least 1 year prior to date of the application.
- ✓ Demonstrate the ability to repay the loan through cash flow.

LOANS CAN BE SPENT ON:



Payroll



Utilities



Supplies



Rent



Marketing & Advertising



Other Business Expenses

**Applicants will be required to detail proposed use of loan proceeds when completing the application.*

***Loan usage excludes equipment & machinery.*

ACCESS TO A NETWORK OF SUPPORTIVE NONPROFIT, COMMUNITY LENDERS

After completing the pre-application, eligible applicants may be matched with a Nonprofit, Community Lender who wants to see these small business owners succeed and will support them through every step of the loan process.

NONPROFIT, COMMUNITY LENDERS:



Grow America Community Impact Loan Fund



Pursuit



Ascendus

Nonprofit, Community Lenders are available to assist applicants with every step of the application process, connecting them with additional support services, if needed.













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Additional information about NJEDA's Small Business Lease Grant:

-  Applicants must meet the Small Business Administration (SBA) definition of a Small Business – determined by employee count and NAICS code.
-  Not-for-profit organizations are eligible for this grant. Home-based businesses are not eligible for this grant.
-  Applicants with multiple locations are allowed one application per location.
-  Applicants cannot be in default on any other NJEDA or State assistance at time of application.
-  Operators of high-tech & business incubators are eligible for this grant. Members of high-tech & business incubators are not eligible.
-  Employees must be paid the greater of \$15/hour or 120% of minimum wage. Tipped employees are required to be paid 120% of minimum wage.
-  Applicants must provide a current Business Tax Clearance Certificate.
-  A lease of more than 10,000 square feet is eligible, but the program will only provide grant funding to support 10,000 square feet.
-  Applicants must be in good standing with the NJ Department of Labor and the NJ Department of Environmental Protection.
-  Grantees must commit to remaining in the facility for at least five years.
-  Landlord cannot have an ownership interest in the applicant.
-  \$100 is due at time of approval and prior to the execution of the grant agreement. (*Nonrefundable*)



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