

# CITY OF JERSEY CITY

JERRAMIAH T. HEALY  
MAYOR



CITY HALL  
JERSEY CITY, NJ 07302  
TEL:(201) 547-5200  
FAX:(201) 547-4288

## FOR IMMEDIATE RELEASE

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Contact: Jennifer Morrill  
Press Secretary  
**201-547-4836**  
**201-686-7244**

## Jersey City Economic Development Corporation Awards \$350,000 in Relocation Grants Grants Allow Companies to Defray Moving Costs by Relocating in Jersey City's Urban Enterprise Zones

JERSEY CITY – **Mayor Jerramiah T. Healy** announced today that the Jersey City Economic Development Corporation has awarded \$350,000 in relocation grants to companies who relocate to Jersey City.

“Each year we see more and more companies relocating their businesses to Jersey City because of the many incentives the city and the state offer,” **Mayor Healy** said. “One of the great assets we have in Jersey City is our Urban Enterprise Zone program which offers participating businesses the ability to charge 3.5 percent sales tax.”

Mayor Healy noted that the businesses being awarded relocation grants must demonstrate that their business is currently located outside of the State of New Jersey, that they will be relocating within the perimeters of an Urban Enterprise Zone, and that they will be increasing employment in Jersey City by at least ten full-time persons. The businesses must also become UEZ certified.

“These grants offered by the Jersey City Economic Development Corporation (EDC) assist some of the world’s finest corporations in relocating here,” **Mayor Healy** said. “And when new companies come to Jersey City, they often bring with them new jobs.”

The Jersey City Economic Development Corporation received a \$750,000 Relocation Grant from the New Jersey State Urban Enterprise Zone Authority, from which they award \$50,000 of relocation funds to qualifying applicants.

The two most recent grant recipients are **New York Sample Card Company**, a third-generation family-owned business presently located in 15,000 square feet of space on Manhattan’s west side, and **Opera Solutions, LLC**, an international management-consulting firm that was founded in 2003 with eight employees and will have grown to 300 employees by the end of this year.

**New York Sample Card Company** , which is operated by brothers Kenneth and Roger Ehrlich, expects to move later this month into 28,000 square feet of space in the Lackawanna Building at 629 Grove Street. New York Sample Card Company produces swatch cards of fabrics, leathers, wallpapers and other materials used in the garment, automobile, decorating and a host of other industries. Their clients include such companies such as the Gap, J. Crew and Ann Taylor.

**Opera Solutions, LLC** is headquartered on Park Avenue in Manhattan and provides services that help their clients – Fortune 1000 and mid-size companies in the automotive, retail, corporate and investment banking, credit card, insurance, media and entertainment, medical services, publishing and telecommunications sector — achieve substantial and sustainable bottom-line growth. In addition to their new location in 36,000 square feet of space at 10 Exchange Place in Jersey City and their headquarters in Manhattan, Opera Solutions also has offices in London, Shannon (Ireland), Paris, Delhi and Shanghai.

Many companies site Jersey City’s proximity to Manhattan and the area’s airports, its connection to the Hudson-Bergen Light Rail and the PATH, as well as the availability of services, amenities and various economic incentives when choosing to relocate here.

In addition to Opera Solutions, LLC and New York Sample Card Company, businesses that have been awarded \$50,000 UEZ Relocation Grants:

- **Medico Graphic Services, Inc.**, a printing concern that moved from New York City
- **Citco Fund Services**, the worldwide financial services providers that also moved from New York
- **Rajbhog Foods**, a pioneer in the Indian sweets and snacks industry, from Queens, New York
- **Falcon International, LLC**, a warehousing concern, from New York
- **Denmark Military, Inc.**, an embroidery company from New York

The Jersey City EDC operates the City’s Urban Enterprise Zone (UEZ) Program, one of the largest and most productive in New Jersey. There are approximately 2,500 businesses within the present Jersey City Urban Enterprise Zone boundaries and about 700 of those are certified UEZ businesses.

The UEZ offers businesses the opportunity to buy and sell goods and services at 3.5%, half the normal NJ sales tax. It also affords member businesses the ability to take advantage of employee tax credits, reduced unemployment insurance tax and a variety of grants. Since the inception of the UEZs in Jersey City, UEZ business enrollments have accounted for the creation of more than 17,500 full-time jobs.

Companies interested in applying for the grant may do so by contacting Economic Development Corporation UEZ Director Roberta Farber at 201-333-7797, ext. 25, or by writing to the EDC at 30 Montgomery Street, Suite 820, Jersey City, NJ 07302.

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