Jersey City UEZ Lease Subsidy Grant Phase 2

Lease Subsidy Grant Phase 2 Eligibility:

Must be a current Jersey City UEZ (Urban Enterprise Zone) Certified Business.

Must be in tax compliance with the State of New Jersey and the City of Jersey City.

Must have a fully executed commercial lease in Jersey City signed as of January 1, 2025. Lease must be signed by Tenant and Landlord. The Lease must clearly identify the leased address and the lease terms. The lease must be for a minimum 3-year term not including options.

At time of application, Business must be open and operating at the leased location for at least 6 months.

Have at least 1 Full-time employee or 2 Part-time employees. This does not include the business owner.

Non-Profits, Franchises, Cannabis, Mobile and Home Businesses are ineligible.

Businesses are not eligible if the landlord is a related party and/or if the landlord has any ownership of the business.

Applicants are limited to one application.

Previous UEZ Lease Subsidy Grant recipients are not eligible for this grant.

Ineligible if the business and/or business owner(s) has defaulted and/or is delinquent on any past/current JCEDC funding program.

Documentation Requirements: (To be uploaded to an online application)
-Proof of UEZ Certification (Current UZ4 or UZ5 form; If newly UEZ Certified, provide a copy of your approval email and UEZ File #).
-Last two tax returns (or personal tax returns if in business <2 years)
-2-year Business plan demonstrating job creation (template provided)
-Signed commercial lease agreement
-NJ Business Registration Certificate
-NJ Tax Clearance Letter

There will be a 30-day application period. All applications will be reviewed *within approximately 30* days after the close of the application period. All applications will be reviewed by a panel. All decisions are final. If all funds have not been awarded, an additional application time frame will be added.

Grants will be disbursed as follows:
Upon notification of an award, the business will be required to sign a Grant Agreement and provide JCEDC with a completed W9 form from their landlord. Upon receipt of these documents, 50% of the grant award will be disbursed as a payment to the landlord.

At 6 months *from award date*, business must provide an interim report which will include but not limited to, how the grant funds have affected the business' financial outlook (sales/revenue) and job creation. If interim report is complete and business remains in good standing, 40% of the grant award will be disbursed as payment to the landlord.

Within 30 days of the end of the grant period, i.e. 12 months, business shall submit a final report which will include but not limited to how the grant funds have affected the business' financial outlook (sales/revenue) and job creation. If final report is complete and business remains in good standing, the final 10% of the grant award will be disbursed to the landlord.

Note: Report Templates will be provided by JCEDC.

If the business closes and leaves the leased space during the grant period, the business will no longer be eligible for this grant and the business will be liable to the JCEDC for repayment of any funds that were previously disbursed.