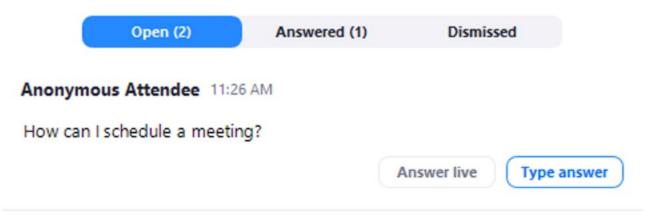
# Food Desert Supermarket Financing Gap Tax Credit Program Webinar

June 5, 2024



## We will be using the Q&A feature to take all your questions







## In addition to this webinar, there are several ways to learn more about the program:



Visit <u>https://www.njeda.gov/food-desert-relief-tax-credit-program/</u> for resources including an FAQ, which will be updated regularly



Email <a>FoodDesertRelief@njeda.gov</a> with questions

A recording of the webinar will be posted at <u>https://www.njeda.gov/food-desert-</u> relief-tax-credit-program/

These slides will be posted at <u>https://www.njeda.gov/food-desert-relief-tax-credit-program/</u>



Food Desert Relief Act Overview

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Supermarket Initial Operating Costs Tax Credit

Supermarket Financing Gap Tax Credit

Application Walkthrough

**Overarching Features** 



# THE FOOD DESERT RELIEF ACT

The Food Desert Relief Act (FDRA) is part of the **New Jersey Economic Recovery Act of 2020 (ERA)**, a package of tax incentive, financing, and grant programs Governor Murphy signed into law in January 2021 to address the economic impacts of the COVID-19 pandemic and build a stronger, fairer New Jersey economy. FDRA was amended in June 2022.



Facilitate development, construction, and sustainable operations of new supermarkets and grocery stores



Strengthen existing community assets by equipping them with the necessary equipment and infrastructure to provide healthier food options



Help food retailers respond to the shift to e-commerce, including for the Supplemental Nutrition Assistance Program (SNAP) and the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)



Identify and foster innovative solutions to alleviate food insecurity

<u>Rank</u>	Food Desert Name	<u>County</u>	<u>Composite</u> Food Desert Factor Score	Food Desert Population (2020)
1	North, Central and South Camden/Woodlynne*	Camden	86.2	44,702
2	Atlantic City*/Ventnor	Atlantic	78.8	41,382
3	Newark South	Essex	74.2	42,713
4	Newark West	Essex	72.7	49,065
5	Camden East/Pennsauken	Camden	72.1	49,689
6	Trenton West	Mercer	71.8	27,151
7	Newark North and Central	Essex	70.6	50,855
8	Newark East	Essex	69.7	40,427
9	Salem City*	Salem	69.6	5,296
10	Passaic City	Passaic	68.4	39,336
11	Trenton East	Mercer	68.1	57,113
12	Bridgeton/Fairfield Twp/Lawrence Twp*	Cumberland	65.3	29,167
13	Paterson South	Passaic	64.5	35,825
14	New Brunswick City	Middlesex	64.1	49,408
15	Paterson North	Passaic	63.9	46,602
16	Irvington Township	Essex	61.2	31,393
17	Asbury Park City	Monmouth	60.8	14,547
18	Jersey City South	Hudson	60.5	68,636
19	East Orange City	Essex	59.9	65,254
20	Penns Grove*/Carneys Point*	Salem	59.9	13,474
21	Elizabeth City	Union	58.5	69,264
22	Orange/West Orange/Montclair	Essex	57.8	50,522
23	Jersey City Central	Hudson	57.6	58,929
24	Perth Amboy City	Middlesex	57.0	30,997
25	Lindenwold/Clementon*	Camden	56.8	19,469

Food Desert Community Designations (#1 - 25)



<u>Rank</u>	Food Desert Name	<u>County</u>	Composite Food Desert Factor Score	Food Desert Population (2020)
26	Plainfield City	Union	56.4	37,829
27	Pleasantville/Absecon	Atlantic	56.0	9,874
28	Red Bank Borough	Monmouth	55.6	1,508
29	Lakewood North	Ocean	52.1	49,364
30	Jersey City North	Hudson	51.5	62,363
31	Woodbine Borough*	Cape May	51.2	2,128
32	Long Branch City	Monmouth	51.2	27,013
33	Millville/Commercial Twp*	Cumberland	49.9	25,634
34	Prospect Park/Haledon/Hawthorne	Passaic	49.4	11,846
35	Keansburg Borough*	Monmouth	49.1	9,755
36	Paulsboro Borough	Gloucester	48.8	2,282
37	Lakewood South	Ocean	48.5	49,831
38	North Bergen/West New York/Guttenberg	Hudson	48.4	48,711
39	Fairview Borough	Bergen	48.3	1,135
40	Egg Harbor City*	Atlantic	47.1	4,396
41	Burlington City	Burlington	46.1	6,101
42	Linden/Roselle	Union	45.7	36,659
43	Vineland City	Cumberland	45.2	13,273
44	Phillipsburg Town	Warren	44.4	13,823
45	Bayonne City	Hudson	42.7	28,718
46	Dover Town	Morris	42.5	10,478
47	Bound Brook Borough	Somerset	42.4	1,823
48	Union City	Hudson	34.9	23,926
49	High Bridge Borough	Hunterdon	26.5	1,221
50	Montague Township*	Sussex	25.1	3,792

Food Desert Community Designations (#26-50)



# Agenda

Food Desert Relief Act Overview





Supermarket Initial Operating Costs Tax Credit







# Food Desert Relief Supermarket Tax Credit



Provides tax credits to incentivize development and operations of new supermarkets and grocery stores in designated Food Desert Communities



Applications are accepted on a rolling basis through State Fiscal Year 2027



Bolsters access to nutritious foods for SNAP- and WIC-eligible New Jerseyans



Encourages longevity of supermarkets after tax credits end, for a lasting impact on food security



Capped at **\$240 million over 7 years**, less the amount of credits auctioned (\$15 million in 2023, leaving \$225 million). Unawarded credits may be rolled over.



Supermarket financing gap tax credit awards up to 20 - 40% of project costs, capped at **project financing gap** 



Supermarket initial operating costs tax credit awards up to 50 - 100% of operating costs, capped at **operating shortfall** 



To receive both tax credits for a single store, **both applications must be reviewed & approved at the same time** and must contain matching financial information



# **Eligibility Criteria**

- First or second new supermarket located in a designated FDC
- Without the tax credit award, the project is not economically feasible
- With the tax credit award, the project will be open for business for seven years and economically and commercially viable by the seventh year, as evidenced by a feasibility study
- Costs are reasonable and in line with industry standards
- Project financing gap or initial operating cost shortfall exists
- Prevailing wage & affirmative action required on construction & equipment installation
- Applicant commits that the supermarket will accept SNAP and WIC benefits
- Applicant commits that the supermarket will maintain at least 10% of retail space dedicated to fresh and/or frozen produce
- > Applicant commits that the supermarket will hold at least one **community listening session annually**
- For financing gap tax credit only: except demolition and site remediation, construction has NOT commenced



# **First and Second New Supermarket**

- Up to two qualifying grocery stores per FDC may be approved for the tax credits
- Minimum of 16,000 square feet, with at least 80% occupied by food and related products
- Must have started construction or significant rehabilitation after January 7, 2021 (effective date of FDRA)
  - If rehabilitating, the rehab must include repair/replacement of two major systems, impact 75% of square footage, and cost must exceed 60% of the fair market value after rehab
- Designations of first and second are based on the date of approval for tax credits, not on the date construction or rehabilitation began
- Stores must continue to meet milestones set by the Authority in order to retain their designations



# **Eligibility Period & Commitment Period**



- Financing gap tax credit issued over 4 years
- Initial operating costs tax credit issued over 3 years
- Both tax credits start when the supermarket is open to the public
- After the tax credits end, the supermarket must continue to meet requirements until it has been open for 7 years





Food Desert Relief Act Overview

**Overarching Features** 



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Supermarket Initial Operating Cost Tax Credit

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Supermarket Financing Gap Tax Credit



Application Walkthrough



# **Initial Operating Costs Tax Credit**

- Review Initial Operating Costs Tax Credit webinar recording & slide deck
  - Information from the January 2024 webinar is posted on the Product website
- It is possible to apply for both the Initial Operating Costs Tax Credit and the Financing Gap Tax Credit.
  - Applications will be reviewed together
- Questions?
  - Email FoodDesertRelief@njeda.gov





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Supermarket Initial Operating Cost Tax Credit



Supermarket Financing Gap Tax Credit





# **Supermarket Financing Gap Tax Credit**

- Applicants must develop and open a supermarket or grocery store for business
- Applicant must contribute 20% of the total development cost as equity
- Applicant must make all good faith efforts to raise additional capital
- Award amount is based on a calculation involving project financing gap, reasonable and appropriate rate of return, etc.
- To receive both tax credits for a single store, **both applications must be reviewed & approved at the same time** and must contain matching financial information



An agreement between the **owner or operator of a supermarket or grocery store** and one or more **labor organizations**, which requires that:

- Participating labor organization and its members agree to refrain from picketing, work stoppages, boycotts, or other economic interferences
- Business agrees to maintain a neutral posture toward unionizing

A labor harmony agreement is voluntary, unless the State has a proprietary interest in the project.

Applicants for the financing gap tax credit will be **eligible for the maximum cap** on their tax credit amount **only if they require a labor harmony agreement for the supermarket operator**. A collective bargaining agreement will be accepted in lieu of a labor harmony agreement.



## Supermarket Financing Gap Tax Credit - Award Size

## Award size is calculated as the **lower of the project financing gap or a cap as follows**:

	No labor harmony agreement	Labor harmony agreement
First supermarket in FDC	30% of project costs	40% of project costs
Second supermarket in FDC	15% of project costs	20% of project costs



## **Supermarket Financing Gap Tax Credit – Excess Return on Investment**

- Reasonable and appropriate rate of return on investment determined at Board approval
- At project certification, NJEDA will determine if actual financing is consistent with what was submitted at award approval. The award may be reduced if the actual financing makes the financing gap smaller than previously calculated.
- NJEDA will re-evaluate project returns in two scenarios:
  - Before the final year of eligibility. If returns exceed the Board-approved level by more than 15%, the amount issued in the final year of eligibility will be reduced by 20% of the excess.
  - If the applicant sells, leases, or subleases the store. If returns exceed the Boardapproved level by more than 15%, the applicant shall pay to the State 20% of the excess.



## **Program Fees – Supermarket Financing Gap Tax Credit**

Type of Fee	Project Costs <\$10MM	Project Costs ≥\$10MM
Application Fee	\$2,500	\$10,000
Approval Fee	\$5,000	\$15,000
Issuance Fee	\$5,000	\$15,000
Servicing Fee (x7)	\$2,500	\$10,000
Transfer Fee	\$5,000	\$15,000
Minor Mod	\$2,000	\$5,000
Major Mod	\$5,000	\$15,000
Total (w/o mods or transfer)	\$30,000	\$110,000





Food Desert Relief Act Overview

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Supermarket Initial Operating Costs Tax Credit



Supermarket Financing Gap Tax Credit





# Application



## **NJEDA Application Center Sign In Page**

https://programs.njeda.com/en-US/

If this is the first time you are using this portal to apply for an NJEDA product, please click "Register" button on the top

sing	NJEDA Application Center	↑ My Applications -	English
)A ″	Sign in Register Redeem invitation		
	If you are the first-time user, please click "Register" button o	on the top.	
	* User name		
	* Password		
	Remember me?		
	Sign in Forgot your pass	word?	

If you have forgotten your password, simply click on the "Forgot your password?" button and follow the instructions. An email will be sent enabling you to reset. Please note that your Username will be included in the email you receive. Be sure to confirm that you are using the correct username when you sign in.



## **How to Register Your Email Address**

1. Enter your email, username (can be the same as your email) and password.

Passwords must contain characters from at least three of the following four classes: uppercase, lowercase, digit, and nonalphanumeric (special).

2. Once information is filled in click "Register"

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### **REGISTRATION AND/OR APPLICATION PORTAL.**

### Register for a new local account

* Email	
* Username	
* Password	
* Confirm password	
	Register





## If Your Email is Recognized By the Application Portal

If after clicking on "Register" you receive the following pop-up, that indicates that your email address is already recognized in our system, and you need to request an Invitation Code. Begin by clicking on the blue "OK" button.

🔇 Events Page 📙 Clips 📕 Das	shboards: Kelly 📙 MyC	programs.njeda.com says	NJEDA - Home	>>
NJEDA Application Center		The email address kdombrowski@njeda.com is already in our system. This may be because you have previously applied for other NJEDA programs.	My Applications 👻 📔	Englisł
Sign in Register	Redeem invitation	Please click OK to email yourself an invitation code which can be used to access this program application.		
Register for a new lo	ocal account	ОК	-	
* Email	kdombrowski@njeda.c	com		
* Username	NJEDAKdombrowski			
* Password	•••••			
* Confirm password	•••••			
	Register			

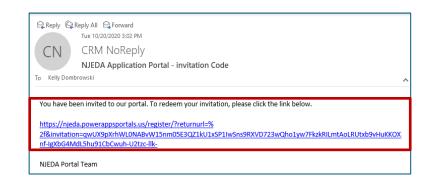


## **Redeeming An Invitation Code**

### 1. Click **SEND INVITATION** to email yourself an invitation code.

NJEDA Application Center	A My Applications →   English →   Sign in
Home > Contact - Only Email	
Contact - Only Email	
Please click the "Send Invitation" button to email yourself an i application. This code will be sent to the email below.	invitation code which can be used to access the
	invitation code which can be used to access the

## 2. Check your email (including junk/spam) for an email from CRMNoReply. Click the link in that email.



3. The link from email should send you to this page on the portal. Make sure you are on the Redeem Information tab and **Click REGISTER** 

NJEDA /	Applica	tion Center	≣
🔊 Sign in	Register	Redeem invitation	
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-	Register		

4. **Fill in the information** requested and **click REGISTER** to complete the process. Remember this username and password – you will need it each time you access the application portal

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Register for a new local a	iccount	
* Email	KDombrowski@njeda.com	
* Username		
* Password		
* Confirm password		
	Register	

## **Setting Up Applicant Profile**

(If Your Email is New and Not Recognized by the Portal)

Home > Profile

### **Setting up your Profile**

- 1. Once you click Register, you must enter "Your Information"
- 2. First Name, Last Name and Phone **Number is Required**
- 3. **Confirm your email address is correct** (this will be the primary way the NJEDA contacts your business)
- **Once complete, click "Update"** 4.

Profile			
	Please provide some information about yourself. If you need language assistance, please send NJE to languagehelp@njeda.com	EDA your name, spoken language and telephone number	
Profile	You must complete your profile before using t	he features of this website.	×
Security	Your information		
Change password	First Name *	Last Name *	_
Change email			
Manage external authentication	E-mail sample@sample.com	Phone *	
	Organization Name	Title	
	Web Site		



## **Confirming Email**

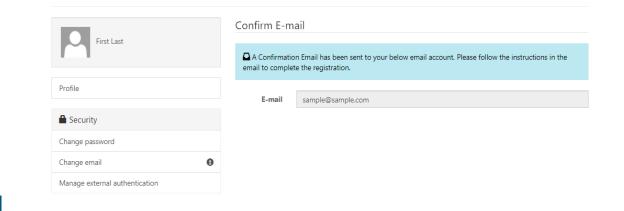
### **Confirming Your Email**

- 1. Once "Your Information" is complete, you will need to confirm your email.
- 2. Within the blue box, click on "Confirm Email".
- 3. An email will be sent to the email address listed.
- 4. Go to your email and follow the instructions within the email.
- 5. You MUST confirm your email address.

First Last		You must complete the email confirmation below before using the features of this site!	
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Security			
Change password			
Change email	0		
Manage external authentication			

Home > Profile

Profile





Once your email is confirmed please return to the portal to begin your application.



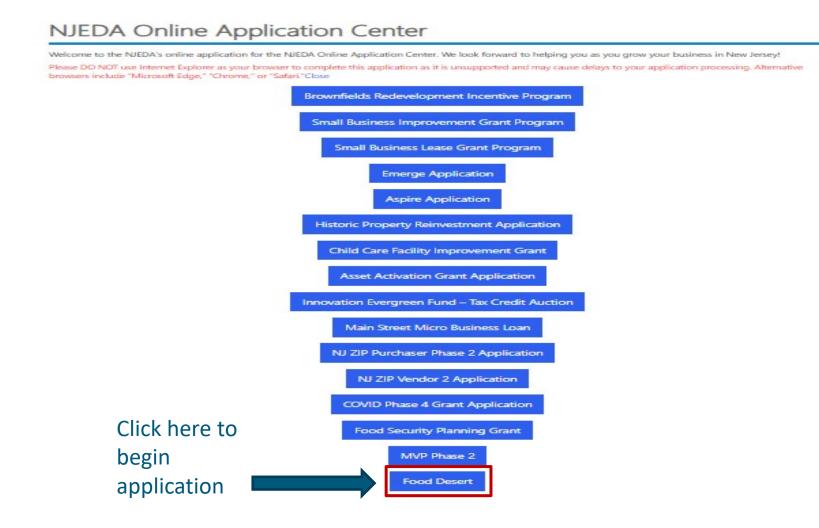
## **Trouble Logging Into the Portal?**



If you are having any issues creating a username or password, redeeming an invitation code, or generally logging into the portal, please call our **Customer Care line (844) 965-1125** and a representative will assist you. You can also email Customer Care at <u>customercare@njeda.gov</u>.

## **NJEDA Application Center Sign In Page**

### https://programs.njeda.com/en-US/





## **Start Application**

Read this

starting your

application.

Click here to

begin application

information before

Home > Food Desert Relief Supermarket Tax Credit

### Food Desert Relief Supermarket Tax Credit

#### WELCOME: Food Desert Relief Supermarket Tax Credit Application

The NJ Food Desert Relief Supermarket Tax Credit Program, created under the Economic Recovery Act (ERA) of 2020, encourages the development and long-term operation of supermarkets/groccery stores in Food Desert Communities. The program will provide financial assistance in the form of tax credits to supermarkets/groccery stores in the 50 Food Desert Communities (FDCs) previously designated by NEDA. The list of FDCs is available here. A searchable map can be used to determine if a specific location is within those boundaries.

#### Eligibility Information/Instructions:

There are two tax credits available

The Supermarket Financing Gap Tax Credit for developers of supermarkets/grocery stores, and

The Supermarket Initial Operating Cost Tax Credit for the operators of those stores.

You may apply for either of these tax credits, or both, depending upon your role as developer, operator, or developer and operator. Both tax credits have eligibility requirements including, but not limited to, complying with the following criteria:

Project must be the first or second new supermarket in a designated FDC to be approved under the program

Applicant must operate or develop a supermarket or grocery store of at least 16,000 square feet

Construction or rehabilitation of supermarket or grocery store must have begun after January 1, 2021

· Feasibility study must show that without the tax credit award, the project is not economically feasible

Feasibility study must show that with the tax credit award, the project will be open for business for 7 years and be commercially viable by the 7th year

Prevailing wage & affirmative action are required on construction & equipment installation

Applicant must commit that the supermarket will accept SNAP and WIC benefits

Applicant must commit that the supermarket will maintain at least 10% of retail space dedicated to fresh and/or frozen produce

- Applicant must commit that the supermarket will hold at least one community listening session annually

#### Supermarket Financing Gap Tax Credit

The Supermarket Financing Gap Tax Credit is for developers and provides a tax credit of up to 40% of project costs for the first new supermarket in an FDC, capped at the project financing gap, and up to 20% of project costs for the second new supermarket in an FDC, capped at the project financing gap.

#### Apply for Supermarket Financing Gap Tax Credit

#### Supermarket Initial Operating Cost Tax Credits

The Supermarket Initial Operating Cost Tax Credit is for supermarket operators, and provides for a tax credit up to the lower of either the initial operating cost shortfall or 100% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC, and the lower of either the initial operating cost shortfall or 50% of initial operating costs for the first new supermarket in an FDC.

Apply for Supermarket Initial Operating Cost Tax Credit

#### Language Assistance:

ATENCIÓN: si habla español, los servicios de asistencia lingüística, gratuitos, están disponibles para usted enviando un correo electrónico a languagehelp@njeda.gov.

تنبيه؛ إذا كنت تتحدث اللغة العربية، فإن خدمات المساعدة اللغوية مجانية متاحة لك عبر إرسال بريد إلكتروني إلى languageheip@njeda.gov

注意:如果您說考語,可以透過傳送電子郵件至 languagehelp@njeda.gov 免费獲取語言協助服務。

注意:如果您说普通语,可以通过发送电子邮件至 languagehelp@njeda.gov 免费获取语言协助服务。

ંધ્યાન આપો: જો તમે ગુજરાતી બોલતા હોય તો, તમારા માટે languageheip@njeda.gov પર ઈ-મેઈલ કરવાથી ભાષા સહાય સેવાઓ મફતામાં ઉપલબ્ધ છે.

ध्यान दें: यदि आप हिंदी बोलते हैं, तो languagehelp@njeda.gov पर ईमेल द्वारा, आप के लिए नि:शुल्क भाषा सहायता सेवाएं उपलब्ध हैं।

ATTENZIONE: se parla italiano, può usufruire gratuitamente di servizi di assistenza linguistica scrivendo all'indirizzo languagehelp@njeda.gov

알림: 한국어를 사용하시는 경우, 언어 지원 서비스가 무료로 이메일 languagehelp@njeda.gov 을 통해 제공됩니다.

UWAGA: Jeśli mówisz po polsku, możesz uzyskać pomoc tłumacza bezpłatnie wysyłając e-mail pod adres languagehelp@njeda.gov.

ATENÇÃO: se você falar português, oferecemos serviços de apoio de idioma gratuitos. Envie um e-mail para languagehelp@njeda.gov.

ATTENTION: Kung nagsasalita ka ng Tagalog, magagamit mo ang libreng mga serbisyong tulong sa wika sa pamamagitan ng pag-email sa languagehelp@njeda.gou

Click **CREATE** button to start

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application.

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Application ID		Applicant	Federal Employer Identification	Application		Full Application
+	Applicant Organization Name	Entity Type	Number (FEIN)	Status	Created On	Submitted



## **Start Application**

### WELCOME: Food Desert Relief Supermarket Tax Credit Application

The NJ Food Desert Relief Supermarket Tax Credit Program, created under the Economic Recovery Act (ERA) of 2020, encourages the development and long-term operation of supermarkets/grocery stores in Food Desert Communities. The program will provide financial assistance in the form of tax credits to supermarkets/grocery stores in the 50 Food Desert Communities (FDCs) previously designated by NJEDA. The list of FDCs is available here. A searchable map can be used to determine if a specific location is within those boundaries.

### Eligibility Information/Instructions:

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ધ્યાન આપો: જો તમે ગુજરાતી બીલતા હોય તો, તમારા માટે languagehelp@njeda.gov પર ઈ-મેઈલ કરવાથી ભાષા સહાય સેવાઓ મફતામાં ઉપલબ્ધ છે.

ध्यान दें: यदि आप हिंदी बोलते हैं, तो languagehelp@njeda.gov पर ईमेल द्वारा, आप के लिए नि:शुल्क भाषा सहायता सेवाएं उपलब्ध हैं।

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application.

Applicant Organization Name

Common Application ID

UWAGA: Jeśli mówisz po polsku, możesz uzyskać pomoc tłumacza bezpłatnie wysyłając e-mail pod adres languagehelp@njeda.gov.

ATENÇÃO: se você falar português, oferecemos serviços de apoio de idioma gratuitos. Envie um e-mail para languagehelp@njeda.gov.

Entity Type

ATTENTION: Kung nagsasalita kang Tagalog, magagamit mo ang libreng mga serbisyong tulong sa wika sa pamamagitan ng pag-email sa languagehelp@niada.gov Click CREATE button to start

Number (FEIN)

Federal Employer Identification

Application

Status

Create

Full Application

Submitted

ECONOMIC DEVELOPMENT AUTHORIA

Created On

## **Applicant Organization (1/3)**

Please provide information about the company that is applying for assistance.

### Applicant Organization

In this section, we are collecting information about the primary applicant for this program. We are focused on the primary applicant only. We will collect information on affiliates, parent companies, holding companies, or other related entities in the following sections of the application.

#### Applicant Organization Name \*

The full name of your registered legal entity. This name should match the name on your formation documents. If you are not sure of your legal entity name, please visit https://www.njportal.com/DOR/BusinessNameSearch/Search/BusinessName.

#### Applicant Doing Business As (DBA)

Does your business operate under a different name?

#### Certificate of Alternate Name

Please provide a Certificate of Alternate Name issued by Division of Revenue and Enterprise Services if you have one. Copies can usually be found on the state business records website Division of Revenue & Enterprise Services: Business Records Service (njportal.com).

Certificate of Alternate Name

( Add Files

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Files

Applicant Entity Type \*

Document

What is the ownership structure of the applicant?

Is the applicant, or any person who controls the applicant or owns or controls more than 1% of the stock of the applicant, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey? \*

Date Established	*

MM/DD/YYYY

Please make sure this date matches the date on your entity's formation documents. MM/DD/YYYY

Mailing Address

### Country \*

United States

Street Address 1 \*

Please continue typing out your full address (include city, state, etc.) until the correct address appears in the dropdown.

Street Address 2

City \*

State / Province \*

Zip / Postal Code \*

## **Applicant Organization (2/3)**

### **Upload applicant formation documents.\***

Formation documents can include Articles of Incorporation, Articles of Organization, Certificate of Incorporation, or Certificate of Trade Name.

Provide a high-level description of the applicant company.

United States	
Applicant State of Incorporation/Formation *	
Please upload any formation documents for the Application Organization	1
Documentation to verify applicant entity's name – must provide company forma Organization, Certificate of Incorporation, Certificate of Trade Name (filed at co	
Sole Proprietor: Provide a Certificate of Trade Name (filed with the court	
<ul> <li>LLC: Provide a Certificate of Formation if applicable and / or Operating /</li> <li>Corporation: Provide a Certificate of Incorporation and Bylaws</li> </ul>	Agreement if applicable
NonProfit: Provide a Certificate of Incorporation and Bylaws	
<ul> <li>Out of State: If your entity was formed out of state but operates within th business in New Jersey and provide that certificate.</li> </ul>	e State of New Jersey, you must file a Certificate of Authority when registe
Document	Files
Formation Document(s) *	Add Files
The 9 digit Federal Tax ID number of your organization.	
The 9 digit Federal Tax ID number of your organization.	
The 9 digit Federal Tax ID number of your organization. Applicant New Jersey Tax ID Number *	
The 9 digit Federal Tax ID number of your organization. Applicant New Jersey Tax ID Number *	er first, followed by the extension.
Applicant Organization's Phone Number and Extension *	er first, followed by the extension.
The 9 digit Federal Tax ID number of your organization. Applicant New Jersey Tax ID Number * Applicant Organization's Phone Number and Extension *	er first, followed by the extension.
The 9 digit Federal Tax ID number of your organization.  Applicant New Jersey Tax ID Number *  Applicant Organization's Phone Number and Extension *  To include an extension with your phone number, simply enter the phone number  Applicant Organization's Website  Please provide a high-level, 2-3 short paragraph description of the applic mission statement, the markets or customer base the company serves, an	ant. This may include the type of business you are involved in, your
The 9 digit Federal Tax ID number of your organization.  Applicant New Jersey Tax ID Number *  Applicant Organization's Phone Number and Extension *  To include an extension with your phone number, simply enter the phone number  Applicant Organization's Website  Please provide a high-level, 2-3 short paragraph description of the applicant of the phone of	ant. This may include the type of business you are involved in, your
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The 9 digit Federal Tax ID number of your organization. Applicant New Jersey Tax ID Number * Applicant Organization's Phone Number and Extension * To include an extension with your phone number, simply enter the phone number Applicant Organization's Website Please provide a high-level, 2-3 short paragraph description of the applic mission statement, the markets or customer base the company serves, an	ant. This may include the type of business you are involved in, your

# **Applicant Organization (3/3)**

Click the magnifying glass to launch the NAICS search window.

Loo	kup reco	rds													×
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Choo:	se one record	and click Se	elect to c	ontinue											
~	Name 🕇	NAICS		NAICS Code	NAICS Sub		NAIC Secto		National	National Code	Secon	d Industry	Industry Code	Industry Id	h S
	111110 - Soybean Farming	Soybear Farming		111110	Crop Productio	on	Agricu Forest Fishin Hunti	g and	Soybean Farming	111110		111100	Oilseed and Grain Farming	AGRI	l
	111120 - Oilseed (except Soybean) Farming	Oilseed (except Soybear Farming	n)	111120	Crop Productio	on	Agricu Forest Fishin Hunti	try, g and	Oilseed (except Soybean) Farming	111120		111100	Oilseed and Grain Farming	AGRI	Ţ
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												Select	Cancel	Remove v	alue

Please be sure the NAICS code identified is the same code that is listed on your most recent business tax filings.

### **Upload NJ Tax Clearance Certificate.**\*

Certificates may be requested through the State of New Jersey's online Premier Business Services (PBS) portal. Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

### Is the applicant involved in religious activities or religiously affiliated?

**IF YES** The NJEDA will need to collect additional information from you if your entity is involved in religious activities or is religiously affiliated.

For a copy of the Religious Activity Questionnaire form **CLICK HERE.\*** 

### NAICS

North American Industry Classification System (NAICS) Code \*

Please select the magnifying glass to launch the NAICS search window. In the upper right hand of the window there is a search bar. In the search bar, you may your NAICS code, the type of business you are, or the industry in which your business operates. If your search does not return a result, please try additional terms that describe your business until you return a result.

Please be sure to use the same code that is listed on your most recent business tax filings. For help, please see the North American Industry Classification System (NAICS) U.S. Census Bureau website.

### Tax Clearance Certificate

#### Please upload the Tax Clearance Certificate from the NJ Division of Taxation here.

Document	Files
Tax Clearance Certificate Document(s) *	( Add Files

Certificates may be requested through the State of New Jersey's online Premiere Business Services (PBS) portal. Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS. CLICK HERE for instructions on how to secure your tax clearance certificate.

#### Is the applicant involved in religious activities or is religiously affiliated? \*

Yes	
Please note that this requires additional questions to determine eligibility of the requested financial assistance.	

### **Religious Affiliation Form**

The NJEDA will need to collect additional information from you if your entity is involved in reliaious activities or is reliaiously affiliated. Please download the reliaious activity questionnaire form DOWNLOAD HERE, and upload the completed form below.

Document
Religious Affiliation Form *

Add Files

Files

Q

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Prior NJEDA Assistance

Next

Has the applicant, or any related entities, previously received NJEDA assistance? \*

I certify that the firm is not in default with any other program administered by the State of New Jersey. \*

Previous

## **Additional Applicant Organization Details**

pplicant Organization Continue				
his section, we are collecting information about the comp y collect information on affiliates, parent companies, hold	pany that is applying for assistance. We are focused on the primary applicant onl ding companies, or other related entities in the following sections of the applicat	In this section, we are concerning information as	out the company that is applying for assistance. We are focused on the primar	ry applica
Is the Applicant Organization's Mailing Address different then	n the Headquarters Address? *	may collect information on affiliates, parent cor	npanies, holding companies, or other related entities in the following sections	of the ap
Yes Please select "No" if your mailing address and headquarters address	s are the same.	× .		
		Is the Applicant Organization's Mailing Address	different then the Headquarters Address? *	
adquarters Address	"Yes or No Version			
Headquarters Country *		Please select "No" if your mailing address and heads	juarters address are the same.	
Headquarters Street Address 1 *				
Enter a location	) until the correct address appears in the dropdown.Please continue typing out your full address			
(include city, state, etc.) until the correct address (include city, state, etc.) appears in the dropdown.	plown.Please continue typing out your full address (include city, state, etc.) until the correct addr plown.Please continue typing out your full address (include city, state, etc.) until the correct addr	Please provide a high-level, 2-3 short paragraph	description for each member of the applicant team, including any entity or entities w	with a 10%
Headquarters Street Address 2		ownership stake in the applicant, any affiliate(s)		
			·	
Headquarters City *				
Headquarters State *				
Headquarters Zip Code *				
Please provide a high-level, 2-3 short paragraph description fo ownership stake in the applicant, any affiliate(s), or any co-ap	for each member of the applicant team, including any entity or entities with a 10% or gre $pficant(s)$ .*	ater		
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Previous	Next

# **Ownership (Yes or No)**

s there any individual or entity with a 10% or greater ownership of the company? * No	v	Ownership Is there any individual or entity with a 10% or greater ownership of the company? *	
		Yes	
revious Next	Click CREATE	Name Entity Name 🕈 Owner Type Percent Ownership Stake in Applic	→ Created On ↓
Dwnership	button to start application	There are no records to display.	
WNer Percent Ownership Stake in Applicant Company *	which leads to the bottom two	Legal Address Country *	
	pop ups.	Address Line 1 * Enter a location Please continue typing out your full address (include city, state, etc.) until the correct address appears	
ner Type		in the dropdown. Address Line 2	
Owner Type		City *	
		Zip *	

## **Affiliates**

### Affiliates

In this section, we need more information about any entities related to the applicant company, including affiliates, real estate holding companies, and parent companies.

"Affiliate" means an entity that directly or indirectly controls, is under common control with, or is controlled by, the applicant. Control exists in all cases in which the entity is a member of a controlled group of corporations, as defined pursuant to section 1563 of the Internal Revenue Code of 1986 (26 U.S.C. § 1563), or the entity is an organization in a group of organizations under common control, as defined pursuant to subsection (c) of section 414 of the Internal Revenue Code of 1986 (26 U.S.C. § 414).

An applicant is only required to list affiliates who are incurring costs that are part of the project proposed in this application and that the applicant would like to be counted as project costs or operating costs (as appropriate) for purposes of sizing a tax credit award.

Entities that may be considered "affiliates" of the applicant include but are not limited to a holding company, subsidiary, or parent company with or without control.

### Affiliates

In this section, we need more information about any entities related to the applicant company, including affiliates, real estate holding companies, and parent companies.

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	Does the Applicant have any Affiliates to	o report? *		
	Yes			~
×				Add Affiliate
	Affiliate Type 🕇	Affiliate Organization Name 🕇	Affiliate Doing Business As DBA	
Click <b>CREATE</b> button to start application which				
leads to the bottom two	There are no records to display.			
pop ups.				



No

Does the Applicant have any Affiliates to report? \*

Previous Next

# Affiliates (Pop up)

Affiliate	Affiliate Country of Incorporation/Formation *		Affiliate Organization's Website
Please provide the following information about the Affiliate of the applicant.	United States	/	
<b>Note:</b> NJEDA will confirm these fields against the relevant Affiliate legal formation and tax documents that you will upload as part of this application. To ensure efficient application	Affiliate State of Incorporation/Establishment *		
review, please ensure information you provide is consistent and legal entity is the applican	~	~	Affiliate's Mailing Address
Affiliate Type *			_
×	Affiliate Date of Incorporation/Formation *	_	Mailing Country *
	MM/DD/YYYY		×
Affiliate Organization Name *			
	Affiliate Entity Type *		Mailing Address 1 *
The full name of the registered legal entity.	· · · · · · · · · · · · · · · · · · ·	/	Enter a location
Affiliate Doing Business As (DBA)	What is the ownership structure of the affiliate?		Please continue typing out your full address (include city, state, etc.) until the correct address appears in the dropdown.
	Affiliate Federal Employer Identification Number (FEIN) *		Mailing Address 2
Does the entity operate under a different name?			
Percent Ownership Stake in Applicant Company *	The 9 digit Federal Tax ID number of the affiliate.		
	The 9 digit Federal Tax ID humber of the affiliate.		Mailing City *
Enter 0 if not applicable.	Affiliate New Jersey Tax ID Number		
Is this affiliate expecting to utilize the Food Desert Relief tax credits? *			Mailing State *
~			
Will the affiliate be contributing capital investment to the project? *	Affiliate Organization's Phone Number *		Mailing ZipCode *
~			

# Affiliates (Pop up Cont'd)

Please provide a high-level, 2-3 short paragraph description of the Affiliate company. \*

Please include information on the Affiliate's relationship with the Applicant. Please also include the type of business the Affiliate is involved in, the Affiliate's mission statement, the markets or customer base the Affiliate serves, and any other information about the Affiliate that the NJEDA should understand to review your application.

Has the affiliate, or any related parties, previously received NJEDA assistance? \*

Is the Affiliate involved in religious activities or religiously affiliated? \*

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# **Co-Applicant Organization (1/2)**

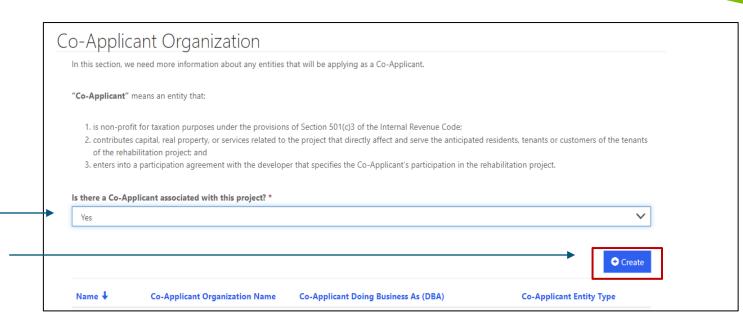
Please identify there is an entity that will be applying as a Co-Applicant.

IF YES, at least one Co-Applicant must be created.

**IF YES,** the applicant organization will be prompted to " + Create" a Co-Applicant record to record the information required of any Co-Applicant applying with this application.

### "Co-Applicant" means an entity that:

- is non-profit for taxation purposes under the provisions of Section 501(c)3 of the Internal Revenue Code;
- 2. contributes capital, real property, or services related to the project that directly affect and serve the anticipated residents, tenants or customers of the tenants of the rehabilitation project; and
- enters into a participation agreement with the developer that specifies the Co-Applicant's participation in the rehabilitation project.



# **Co-Applicant Organization (2/2)**

Upon clicking the " + Create" button the applicant will see a pop-out to continue with the information for the Co-Applicant.

Additional required co-applicant information including but not limited to the co-applicant's Contact Information, Organizational Details, required documentation, permits and approvals, development subsidies, etc.

### **Required documentation for the Co-applicant**

- Participation Agreement
- Formation documents for the Co-Applicant
- New Jersey Tax Clearance Certificate (if applicable) from the <u>State of</u> <u>New Jersey's online Premier Business Services (PBS) portal</u>
- <u>Religious Affiliation Form</u> (if applicable)
- <u>Co-applicant Permits and Approvals (if applicable)</u>
- Co-applicant's Legal Questionnaire
- Co-Applicant Organizational Chart and Other Materials

ri	
Co-Applicant Co-applicant Organization Name * The full name of the registered legal entity. Co-applicant Doing Business As (DBA) Does the co-applicant operate under a different name? Ince	
Serv Cor Applacer Tes 1 Co-	of the tens
anlication Contor 🔶 L My Accelerations -	Feelich
<b>D</b> Edit	×
Co-Applicat Organization Name *           Co-Applicat Organization Name *           Test-Co-Applicant Name           The full many of the registrated legal entity.           Co-Applicant Ooing Business As (DBA)           Annie s Co-Applicant           Does the Co-Applicant operate under a different name?	×
Co-Applicant Co-Applicant Name * Test-Co-Applicant Name The full name of the registered legal entity. Co-Applicant Doing Business As (DBA) Annie's Co-applicant	×

After an applicant selects "Save Co-Applicant", the pop-up will re-load and more information will be requested.

# **General Project Information (1/3)**

eneral Proj	ect Information			
roject Name *				
ease provide a 1–2	paragraph description of the scope	of the proposed project for w	hich you are seeking Food D	esert Relief Tax Cr
lease provide a 1–2	paragraph description of the scope	of the proposed project for w	hich you are seeking Food De	esert Relief Tax Cr
lease provide a 1–2	paragraph description of the scope	of the proposed project for w	vhich you are seeking Food Do	esert Relief Tax Cr
lease provide a 1–2	paragraph description of the scope	of the proposed project for w	/hich you are seeking Food D	esert Relief Tax Cr

### Project Location

Project Location Address Line 1 \*

Project Location Address Line 2

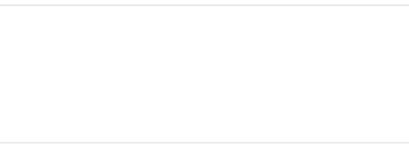
Project Location Zip Code \*

Project Location City \*

Project Location State \*

NJ

Please discuss the project's targeted customers and the anticipated demand for the proposed project in the Food Desert Community and surrounding area. \*



 Document
 Files

 Additional Materials\*
 Image: Add Files

 Please upload additional documentation that includes more detail for the NJEDA to understand more about the project.

### Block and Lot

#### Block & Lot \*

Multiple block/lot numbers or a range of block/lot numbers may be entered.

0

Q

0

#### Size of Lot (sqft) \*

# **General Project Information (2/3)**

#### Food Desert Community

Projects must be located in a designated Food Desert Community. The NJEDA has provided this mapping tool to assist potential applicants to determine if projects are located in an eligible location. More information on Food Desert Community designations is available here.

#### Is the project located in a Food Desert Community? \*

Food Desert Community boundaries may not be contiguous with municipal boundaries. Applicants should carefully confirm the eligibility of the project location using the mapping tool.

#### Food Desert Community Name \*

the	name	of the	Food	Desert	Commu	nitv wh	ere t	he r

To determine the name of the Food Desert Community where the project is located, search for the project address on the mapping tool, then click within the block/lot of the project, but not on the black dot. A box will appear with information about the block group, including the Food Desert Name if applicable.

Document	Files
Mapping Tool Screenshot *	( Add Files
	Upload a screenshot of the mapping tool showing that the project is located in a Food Desert Community

#### Parcel/Property Owner's Address

#### Parcel/Property Owner Country \*

United States

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Parcel/Property Owner Street Address 1 \*

### 123 Melrose Street

Please continue typing out your full address (include city, state, etc.) until the correct address appears in the dropdown.

#### Parcel/Property Owner Street Address 2

#### Parcel/Property Owner City \*

Brooklyn

#### Parcel/Property Owner State \*

 $\sim$ 

#### Parcel/Property Owner Zip Code \*

NY

#### Site Control

#### Does the Applicant have site control? \*

Yes	~
Does the Applicant own the site? *	
No	~
If an entity related to the Applicant owns the site, select No.	

#### Parcel/Property Owner's Legal Name \*

#### Parcel/Property Owner Entity Type \*

Persta anabia		
Partnership		

### 11206

#### Does the Applicant intend to acquire the property? \*

Yes	~
Document	Files
Letter of Intent *	Add Files
	If applicable, please upload a letter of intent.

Document	Files
Documentation Evidencing Site Control *	Add Files     Test Doc Upload.docx
	Please upload documentation evidencing site control.

## **General Project Information (3/3)**

### Additional Project Information

Total projected number of permanent employees (both full-time and part-time) at the supermarket or grocery store \*

#### Total square footage of supermarket/grocery store \*

Only supermarkets of 16,000 square feet or more are eligible for the Food Desert Relief Tax Credit Program.

Please upload documentation of the layout of the supermarket or grocery store (e.g. floor plan, planogram) showing square footage of retail space, space for food and related products, space for fresh and/or frozen fruits and vegetables, and any space within the supermarket or grocery store that will be subleased or licensed to other tenants.

Document	Files
Layout Documentation *	● Add Files If the supermarket or grocery store has not yet opened for business to the public, please provide documentation of planned use of space. It is a requirement of the Food Desert Relief Tax Credit Program that the supermarket or grocery store be at least 16,000 square feet, with at least 80% of square footage occupied by food and related products. This shall not include alcoholic beverages and products related to the consumption of such beverages. In addition, the supermarket/grocery store must maintain at least 10% of retail space dedicated to fresh and/or frozen fruits and vegetables.

**~** .

#### Do you have a letter evidencing support from the governing body of the municipality (or municipalities) in which the project is located? \*

Yes
The letter of support should be consistent with the project as proposed within this application. This letter of support should address any inconsistencies between the
project as proposed and land use rules in place. Additionally, it should serve to provide assurances that the project as proposed is likely to receive permits and to
conclude agreements that would allow for its timely completion consistent with Food Desert Relief Tax Credit Program rules.

Document	Files	
Letter of Support *	Add Files	
	Please upload letter of support from municipality/municipalities.	

Previous
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# **Building Eligibility**

### Building Eligibility - Financing Gap

The Food Desert Relief Tax Credit Program is open to supermarkets or grocery stores that:
a) commenced new construction of the building after January 7, 2021
b) commenced rehabilitation of at least 75% of square footage after January 7, 2021.

Which	category	describes	this	project? *
<b>WWINCH</b>	category	acscribes	uns	projecti

If construction or rehabilitation has not yet commenced, select the category that best describes the planned work.

Except for demolition and site remediation activities, has construction commenced at the site of the project? \*

Please describe existing improvements on the site, if any, and whether they will be retained, demolished, relocated, or other. \*

Selecting an option will open "Construction Date" field.

Construction start date \*

date.

 $\sim$ 

## MM/DD/YYYY Projects in which construction or rehabilitation began before January 7, 2021 are not eligible under this program. If construction has not yet started, select an estimated

Previous Next

# Permits and Approvals (1/2)

Permits and Approvals	Selecting "No" will allow	Permits and Approvals	Selecting <b>"Yes"</b> will prompt you
Sister Agencies	you to proceed to the		to proceed with a pop-up
Is the Applicant associated with, or does the Applicant have any interest in, any New Jersey Department of Labor and Workforce Development, New Jersey Department of Environmental Protection, or New Jersey Department of the Treasury permits and approvals or obligations and responsibilities? *	following page after filling out Permits &	Sister Agencies	window. \
No V Local construction permits do not need to be included.	Approvals.	Is the Applicant associated with, or does the Applicant have any interest in, any New Jersey Department of Lab Jersey Department of Environmental Protection, or New Jersey Department of the Treasury permits and appro	
		Yes	~
Project Permits and Approvals		Local construction permits do not need to be included.	
Please identify all required local, state, and federal government permits and local planning and zoning board approvals that have been issued for the project, will be required to be issued to operate the supermarket or grocery store on a full-time basis.	pr		
while be required to be issued to operate the supermunited of grocery store on a run time busis	Click CREATE	Please identify all permits required on this project, including all New Jersey Department of Labor and Workforce D	Development Department of Environmental
• Create	button to start	Protection, and Department of the Treasury permits and approvals or obligations and responsibilities, with which 1 Applicant has an interest in. The list shall identify the entity that applied for or received such permits and approval	the Applicant is associated, or which the
	<b>—</b>	such as by program interest numbers or licensing numbers. Local construction permits do not need to be include	ed.
Name of Permit Department Issuing Permit Status	pop up.		4
			• Create
There are no records to display.			
		Name of Permit 🕈 State Agency Status	
Permits & Approvals			
Name of Permit or Approval *		There are no records to display.	
Issuing Department *			
Issuing Department ^			
Type of Permit or Approval *		Project Permits and Approvals	
Permit or Approval Number (If Available)		Please identify all required local, state, and federal government permits and local planning and zoning board app	ovals that have been issued for the project, or
		will be required to be issued to operate the supermarket or grocery store on a full-time basis.	
Status of Permit or Approval *			
~			• Create
		Click CDEATE button	
Save		Click <b>CREATE</b> button—	
		to start pop	
		up. (*Please see	
		following slide)	

# Permits and Approvals (2/2) Pop-Up When Choosing "Yes"

ermits & Approvals		Description of relevant permit, approval, obligation, or responsibilities *
Name of Permit, Approval, Obligation, or Responsibility *	7	
ssuing Department *	✓ ← Drop	
Applicant Entity Name *	Down List	
he name of the entity that applied for the permit or approval or has the obligation or responsibility.		
Applicant Entity EIN *		
Permit Number (If available)		
Status of Permit or Approval *	Drop Down	
	✓ List	Save

# Supermarket Operator (1/2)

### Supermarket Operator

### Will the Applicant also be the operator of the new supermarket or grocery store? \*

Yes

If an entity related to the Applicant will be the operator, select No.

Selecting "Yes" will ask for additional information. PLEASE SEE NEXT SLIDE FOR SELECTING "NO".

V

### Initial Operating Costs Tax Credit

Please indicate whether the Applicant intends to apply for the Initial Operating Costs Tax Credit under the Food Desert Relief Tax Credit Program. \*

Be advised that if a developer and operator intend to apply for both the Supermarket Financing Gap Tax Credit and an Initial Operating Costs Tax Credit for the same supermarket/grocery store project, both applications will need to be submitted in tandem, or at minimum, the second application must be submitted before the first application is approved. Both applications must have matching financial data, so that they can be reviewed and approved together. The Authority will not approve one type of tax credit to a supermarket or grocery store for which the Authority previously approved the other type of tax credit for the same location.

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# Supermarket Operator (2/2)

### Supermarket Operator

#### Will the Applicant also be the operator of the new supermarket or grocery store? \*

No

If an entity related to the Applicant will be the operator, select No.

#### Operator of Supermarket or Grocery Store \*

### **Operator Agreement & Commitments**

Please upload a binding agreement between the Applicant and the operator of the new supermarket or grocery store regarding the operation of the new supermarket or grocery store. The term of the agreement must be at least seven years from when the store is expected to open for business to the public.

This agreement must meet the following requirements through to the operator, who must fulfill these requirements in order for the Applicant to receive the Supermarket Financing Gap Tax Credit:

 Accept benefits from federal nutrition assistance programs, including, but not limited to Supplemental Nutrition Assistance Program (SNAP) and the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), at the new supermarket or grocery store.
 Hold at least one public listening session annually, in the Food Desert Community in which the supermarket or grocery store is located.
 Maintain at least 10% of retail space dedicated to fresh and/or frozen fruits and vegetables.

For the Applicant to qualify for the maximum award cap, the agreement must also require the operator to have and comply with a labor harmony agreement (further details below).

### Labor Harmony Agreement

The Applicant may qualify for the maximum award cap if the supermarket or grocery store has a labor harmony agreement. In lieu of a labor harmony agreement, the applicant may provide a collective bargaining agreement for the supermarket or grocery store.

The maximum cap is 40% of project costs for the first approved supermarket or grocery store in a Food Desert Community and 20% of project costs for the second approved supermarket or grocery store in a Food Desert Community. If the supermarket or grocery store does not have a labor harmony agreement, the applicable caps are 30% of project costs for the first approved supermarket or grocery store in an FDC and 15% of project costs for the second.

Please upload the labor harmony agreement or collective bargaining agreement, if available. If neither is available, approval of more than 30% or 15% of project costs is subject to receipt of an acceptable labor harmony agreement or collective bargaining agreement.

#### Document Files

Labor Harmony

Agreement A labor harmony agreement is an agreement between a business that serves as the owner or operator of a supermarket or grocery store and one or more labor organizations, which requires, for the duration of the agreement: that any participating labor organization and its members agree to refrain from picketing, work stoppages, boycotts, or other economic interference against the business; and that the business agrees to maintain a neutral posture with respect to efforts of any participating labor organization to represent employees at a supermarket or grocery store, agrees to permit the labor organization to have access to the employees, and agrees to guarantee to the labor organization the right to obtain recognition as the exclusive collective bargaining representatives of the employees at a supermarket or grocery store by demonstrating to the New Jersey State Board of Mediation, Division of Private Employment Dispute Settlement, or a mutually agreed-upon, neutral, third-party, that a majority of workers in the unit have shown their preference for the labor organization to be their representative by signing authorization cards indicating that preference. The labor organization or organizations shall be from a list of labor organizations that have requested to be on the list and that the Commissioner of Labor and Workforce Development has determined represent substantial numbers of supermarket or grocery store employees in the State.

### Document Files Binding Agreement Between Applicant and Operator \* Image: Add Files The agreement between the Applicant and the supermarket operator may take the form of a contract, lease, or a binding letter of intent, and may have contingencies including Applicant's approval for the Financing Gap Tax Credit. The annual listening session must include the opportunity for participants to provide feedback about the supermarket or grocery store's product offerings and operations. Notice of the listening session must be prominently displayed at the entrance of the supermarket or grocery store and provided to NJEDA at least seven days in advance of the meeting. The Applicant must keep reasonably comprehensible minutes of all its listening sessions showing the time and place, the subjects discussed, and any public comment. Minutes must be promptly made available to the public.

### Initial Operating Costs Tax Credit

#### Please indicate whether the operator intends to apply for the Initial Operating Costs Tax Credit under the Food Desert Relief Tax Credit Program. \*

Be advised that if a developer and operator intend to apply for both the Supermarket Financing Gap Tax Credit and an Initial Operating Costs Tax Credit for the same supermarket/grocery store project, both applications will need to be submitted in tandem, or at minimum, the second application must be submitted before the first application is approved. Both applications must have matching financial data, so that they can be reviewed and approved together. The Authority will not approve one type of tax credit to a supermarket or grocery store for which the Authority previously approved the other type of tax credit for the same location.

# Capital Investments – Project Costs (1/2)

### Capital Investments – Project Costs

Project Costs Incurred Prior to Application

In this section, we will collect information about the incurred and future capital investment of this project. NJEDA will use this information for several different calculations, including determining project costs for purposes of eligibility and award sizing, and determining total development costs for purposes of evidencing a financing gap and project return calculations. Please carefully review the cost-related definitions in the Food Desert Relief Tax Credit Program rule and be as thorough as possible in your answers to this section.

As part of our evaluation process, NJEDA will first review all cost estimates, including supporting documents. Please include relevant information on assumptio or how estimates were derived for each category cost estimate, as well as any supporting documentation that will help NJEDA staff validate these assumptions NJEDA staff may follow up with applicants to get further information about any cost category that is not clearly justified or supported through documentation which may delay processing of your application.

Be advised that projects utilizing financial assistance for construction-related costs are subject to state prevailing wage, affirmative action, and public works contractor registration requirements. These requirements apply to any costs for public work for which the applicant is seeking financial assistance, including bc costs that are incurred prior to submitting the application and any outstanding costs that the applicant anticipates incurring.

Public work means any construction, reconstruction, demolition, alteration or repair work, or maintenance work, including painting and decorating, done unde contract and paid for in whole or in part out of the funds of the public body, except work performed under a rehabilitation program.

### Have any costs been incurred prior to this application? \*



Selecting "Yes" will ask for additional information (Please see next slide)

### **Project Costs Worksheet**

Please download a copy of the Project Cost Worksheet template, complete it, and upload a finalized copy as an Excel file below. The template includes explanations of which cost categories are and are not eligible to be included in project cost.

Document	Files
Project Costs Worksheet *	( Add Files

### Total Project Cost \*

The value entered must match the Total Project Cost (cell F97) in the Project Cost Worksheet uploaded above.

# Capital Investments – Project Costs (2/2)

### Select all incurred cost types that apply.

<ul> <li>Building Acquisition</li> <li>Land Acquisition</li> </ul>	Selecting an option will ask
□ Remediation	for additional information.
Demolition/Site Preparation	For example:
Soft Costs	
□ Other	Building Acquisition

Appraised Value \*

Document	Files
Supporting Documentation for Incurred Building Acquisition Cost *	Add Files



# **Capital Investments – Project Costs Continued**

## Capital Investments – Project Costs Continued

### **Expected Project Costs**

Select all cost types that the project will have, starting with the date of application.

- Building Acquisition
- □ Land Acquisition
- □ Remediation
- □ Demolition/Site Preparation
- New Construction
- □ Renovation, Repairs, or Improvements
- □ Site-Related Utility and Infrastructure Improvements
- □ Heavy Machinery and Equipment Acquisition and Installation
- □ Soft Costs
- □ Furniture, Fixtures, and Equipment

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Developer Fee

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□ Other Expected One-Time Costs

Selecting an option will ask for additional information. For example:

Expected Building Acquisition

Document	Files	
Supporting Documentation for Expected Building Acquisition Cost *	Add Files	

#### Expected Building Acquisition Explanation/Description \*

Include the appraised value of the building, if applicable.

# **Project Economics – Financing Gap (1/3)**

### Project Economics - Financing Gap

In this section, we will ask for information about the sources of funding the applicant intends to utilize to support the total eligible capital investment for development of the supermarket or grocery store.

One of the foundational requirements of the Financing Gap Tax Credit program is the demonstration at the time of application that proposed projects have a financing gap (inclusive of a determination by NJEDA that closure of the financing gap with a tax credit award will result in a reasonable and appropriate return on investment, or a rate of return satisfactory to the applicant if less than the reasonable and appropriate return on investment). The information shared in this section will be used to evaluate whether the proposed project meets this requirement.

Projects where the Supermarket/Grocery Store is a component of a larger facility (part of a larger commercial or mixed-use development) are eligible for the Financing Gap Tax Credit. Applicants will be asked to submit documentation specific to the Supermarket/Grocery Store component of the larger facility as well as information about the larger facility. Project Sources & Uses as well as the supporting documentation for each Funding Source may be uploaded for the larger facility (with clear break-downs for the Supermarket/Grocery Store component) or uploaded as separate documents in the fields below.

#### Sources & Uses

Please download a copy of the Sources & Uses template, complete it, and upload a finalized copy as an Excel file below. The Sources & Uses template must be completed by the Applicant whose property is being developed/redeveloped as a supermarket or grocery store.

Document	Files
Sources & Uses *	Add Files     Test Doc Upload.docx

#### **Funding Source Documentation**

Please upload documentation supporting each funding source. All projects are required to have a minimum of 20% equity.

For debt financing, please provide term sheets, commitment letters or other documentation evidencing the financing. This documentation should include information on the lender, duration of validity of loan commitment, and key loan terms.

For grants, subsidies, tax credits, and the like, documentation should include the source, date of commitment, term of validity of commitment, amount of commitment, etc.

For applicant equity, documentation may be in the form of a bank statement (for a private company) or the most recent Form 10-K and 10-Q (for a publiclytraded company).

Document	Files
Funding source documentation *	Add Files Test Doc Upload.docx

Anticipated Supermarket Financing Gap Tax Credit needed at this time \*

### **Overarching Project**

Yes

Is the planned supermarket/grocery store part of a larger commercial or mixed-use development, redevelopment, or rehabilitation project? \*

### Feasibility Study

Please upload a copy of a market and/or feasibility study for the project by an independent third party. This study must include the third party's position regarding the marketability and underwriting of the revenue and expense components of the proposed project for the duration of the eligibility period.

The study must be dated within 12 months of the application and include the following:

- · Firm's advice and counsel regarding the marketability and underwriting of the revenue and expense components of the proposed project.
- Findings from the inspection of the site and surrounding neighborhood.
- Research of comparable properties.
- If part of a larger facility, feasibility of Supermarket/Grocery Store and larger facility should be analyzed.
- Analysis of the area demand for comparable projects.
- Consideration of general market factors and national trends in similar neighborhoods.
- A comprehensive overview of the potential for the prospective development at the site through a demand and supply analysis of the markets.
- A determination of the demand and achievable rents for comparable spaces in the market.
- Determination that the absorption/lease-up schedule for project is based on the potential market demand as well as recognition of current and proposed competitive supply.
- A determination of the cap rate(s) used within the pro forma for purposes of quantifying the project's terminal value based off projected income and an articulation of the rationale to determine this cap rate based upon observed market conditions, capital markets, and expected trends relating to both.
- The study should address positive features of the site as well as challenging site influences. New comparable developments in the area should be listed as well as other demand drivers such as housing/population trends and the impact of the project on other similar projects in the area (if any).
- Without the inventive award, the project is not economically feasible.
- With the incentive award, the new supermarket or grocery store will operate on a full-time basis during the eligibility and commitment period, and will be economically and commercially viable by the last year of the commitment period.

Document	Files
Market and/or Feasibility Study *	Add Files pplicationchecklist.docx II

Selecting "Yes" will ask for additional information (Please see slide 2)

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# **Project Economics – Financing Gap (2/3)**

Provide a 1–3 paragraph narrative description of the broader project of which the supermarket or grocery store is a part. Please include the total capital investment, status of financing, any other public subsidies expected or committed, etc. \*

Please upload a Sources & Uses budget and a pro forma for the larger facility (commercial or mixed-use development) including operating assumptions and a return analysis indicating whether the returns are levered or unlevered.

Document	Files
Budget *	O Add Files

Please upload documentation supporting each funding source for the larger commercial or mixed-use development. All projects are required to have a minimum of 20% equity.

For debt financing, please provide term sheets, commitment letters or other documentation evidencing the financing. This documentation should include information on the lender, duration of validity of loan commitment, and key loan terms.

Document	Files
Debt Financing	( Add Files

For grants, subsidies, tax credits, and the like, documentation should include the source, date of commitment, term of validity of commitment, amount of commitment, etc.

Document	Files
Grants, Subsidies, & Tax Credits	( Add Files

For applicant equity, documentation may be in the form of a bank statement (for a private company) or the most recent Form 10-K and 10-Q (for a publicly-traded company).

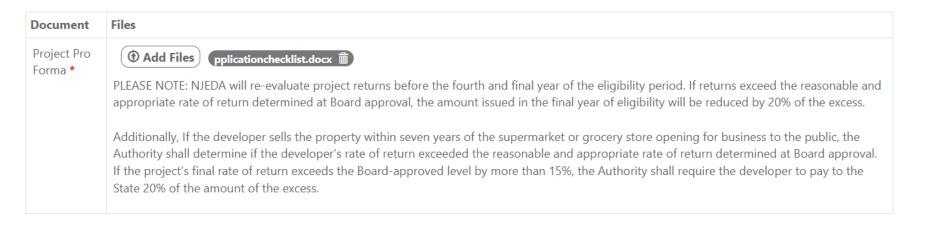
Document	Files
Equity	O Add Files

# **Project Economics – Financing Gap (3/3)**

### **Pro Forma**

Please upload a project pro forma providing comprehensive project-level financial information for the proposed project. Information should include revenue, expenses, cash flow, proposed rental rates, vacancy rates, projected internal rate of return on investment of applicant-contributed capital for the development project for the projected project duration, impact of EDA assistance within projected cash flows, and capitalization rate, if applicable. If part of a larger facility, also indicate proposed rental rates, vacancy rates, and any fees to be paid by sub-tenants or licensees, if applicable.

Pro forma should reflect 7 years of operation following opening of the supermarket or grocery store and an assumed exit in Year 8 of operations for purposes of calculating an IRR. Pro forma should indicate whether the returns are levered or unlevered.



I certify that additional capital for the proposed supermarket development project cannot be raised from other sources on a non-recourse basis after making all good faith efforts to raise additional capital. \*



# **Project Construction and Scheduling (1/2)**

### Project Construction and Scheduling

Please upload a project schedule in the form of a Gantt chart to help NJEDA better understand your project. Please include actual or projected dates for the following milestones and any other key dates:

- Site plan approval obtained
- Committed financing received
- Construction started
- Construction ended
- Temporary Certificate of Occupancy (TCO) received
  - The Food Desert Relief Tax Credit Program requires that the supermarket or grocery store must open for business to the public within the earlier of 1) six months of the receipt of a TCO or 2) three years of executing the incentive award agreement corresponding to the project.
- Supermarket or grocery store opens for business to the public
  - Under the regulations of the Food Desert Relief Tax Credit Program, to be considered open for business to the public a supermarket or grocery store must have received a temporary certificate of occupancy and all certifications from State and local health departments required to operate, and must be operating at least 60 hours per week every week of the year, absent unavoidable closures or other circumstances approved by the Authority.
- Certification of capital investment

#### Please upload a copy of the anticipated project schedule

1				
Document	Files			
Anticipated Project Schedule *	Add Files  Please include a project development schedule that shows key project milestones and their a through the opening of the supermarket or grocery store for business to the public.	nticipated timing from the present		
this project located	in an area in need of redevelopment? *		Selecting "Y will ask for additional	
ease upload the rede	velopment agreement or plan		information	
Document		Files		
Adopted Redevelopme	nt Agreement or Plan and Supporting Documentation *	( Add Files	<b>A</b>	

# **Project Construction and Scheduling (2/2)**

Architect	Construction Manager Name
Do you have an architect under contract at the time of this application? "	cting "Yes"       Construction Manager Name         ny one of       Construction Manager Name *
	e 3 will ask dditional
/infor	Construction Manager Address Line 1 *
Construction Manager exam	Enter a location         Please continue typing out your full address (include city, state, etc.) until the correct address appears in the dropdown.
Do you have a construction manager under contract at the time of this application? *	Construction Manager Address Line 2
Y	Construction Manager City *
	Construction Manager State *
General Contractor	Construction Manager Zip Code *
Do you have a general contractor under contract at the time of this application? *	Construction Manager Phone *
×	Provide a telephone number
	Construction Manager Email *
	Construction Manager Email Address Confirmed *
	Construction Manager Website (if applicable)

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## **Prevailing Wage and Affirmative Action Requirements**

### Prevailing Wage and Affirmative Action Requirements

Be advised that projects utilizing financial assistance (including Food Desert Relief tax credits) for construction related costs are subject to state prevailing wage requirements. Construction activities under the Food Desert Relief tax credit program are also subject to New Jersey affirmative action requirements. We want to make sure you are aware of these requirements.

During the eligibility period, each worker employed to perform construction work at the project shall be paid not less than the prevailing wage rate for the worker's craft or trade, as determined by the Commissioner of the Department of Labor and Workforce Development pursuant to P.L. 1963, c. 150 (N.J.S.A. 34:11-56.25 et seq.) and P.L. 2005, c. 379 (N.J.S.A. 34:11-56.58 et seq.).

All contractors and subcontractors must be registered with the New Jersey Department of Labor and Workforce Development. Effective April 1, 2020, contractors and subcontractors for construction contracts that require payment of prevailing wage must provide proof of registration under the Public Works Contractor Registration Act (NJ.S.A. 34:11-56.48 et seq.) The Act does not require proof of registration for such contracts that were awarded prior to April 1, 2020. Information regarding this Act can be found on the NJ Department of Labor's website.

If you have any questions about these requirements, please contact your NJEDA representative before submitting this application.

- I acknowledge any construction on this project, undertaken either by the applicant or a tenant, is subject to prevailing wage and affirmative action requirements. \*
- I acknowledge that any construction costs incurred prior to application, for the purposes of being included as an eligible project cost on which a tax credit award would be based, are subject to prevailing wage and affirmative action requirements. \*
- I acknowledge that any contractor working on this project must be registered with the New Jersey Department of Labor (DOL) prior to the start of construction, except for contracts awarded prior to April 1, 2020. \*

Notice Form

Please download, complete, and attach the Notice Regarding Affirmative Action / Prevailing Wage Form Notice Regarding Affirmative Action / Prevailing Wage & Green Buildings Form.

Document	Files
Notice Form *	Add Files



# Certifications

## Certifications

- I acknowledge that, for this project to be eligible for the Food Desert Relief Tax Credit, the supermarket or grocery store must accept benefits from federal nutrition assistance programs, including, but not limited to, Supplemental Nutrition Assistance Program (SNAP) and the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC). \*
- I acknowledge that, for this project to be eligible for the Food Desert Relief Tax Credit, additional capital cannot be raised from other sources on a non-recourse basis after making all good faith efforts to raise additional capital. \*
- □ I acknowledge that, for this project to be eligible for the Food Desert Relief Tax Credit, the supermarket or grocery store must hold at least one public listening session annually, in the Food Desert Community in which the supermarket or grocery store is located. \*

The listening session must include the opportunity for participants to provide feedback about the supermarket or grocery store's product offerings and operations. Notice of the listening session must be prominently displayed at the entrance of the supermarket or grocery store and provided to NJEDA at least seven days in advance of the meeting. The Applicant must keep reasonably comprehensible minutes of all its listening sessions showing the time and place, the subjects discussed, and any public comment. Minutes must be promptly made available to the public.

□ I acknowledge that, for this project to be eligible for the Food Desert Relief Tax Credit, the supermarket or grocery store must maintain at least 10% of retail space dedicated to fresh and/or frozen fruits and vegetables. \*



# **Payment Method And Details**

Step One: There are 2 options, Credit Card and Mail	Payment Method Select form of payment:*  Credit Card		< Cancel Payment	NJ\$EDA	
Check.	Previous Next			Order Section	
				Amount	2,500.00 USD
Payment Details				Description	NJEDA CAPP-00036021
Applicant Organization Name				Invoice Number	FREQ-0011139
Winston's Bark		Step Three: Order			
Application Fee Request ID					
FREQ-0011139					Checkout
Fee Amount			<b>Secure</b> Payment		
\$ 2,500.00					

Previous Go To Payment Page Step Two:	Fee Payment (non-refundable)- Payment by check or credit card Payment by Check Instructions: Please make check payable to NJEDA and mail to the below address:
Payment Details	NJEDA P.O. Box 990 36 West State Street Trenton, NJ 08925-0990 Please include "HPRP app fee" as well as applicant name and common application number in the memo of the check.

\*The NJEDA will not begin review of your application until the application fee has been received.

# **Payment Confirmation**

## Payment Confirmation

Applicant Organization Name

Winston's Bark

**Payment Confirmation Code** 

040124C44-792A10B3-87CC-44A3-9844-8C4A2BC264C4902646

Next

\*The NJEDA will not begin review of your application until the application fee has been received.

## **Electronic Signature**

Your application will be submitted upon hitting the "Submit" Button.

### Electronic Signature

 I agree to be bound by electronic signatures \*
 I am an Authorized Signer for this organization and I accept the above terms and conditions \* Full Name \*





\*The NJEDA will not begin review of your application until the application fee has been received.

# **Submission Confirmation Page**

The submission confirmation page will list the Applicant's application confirmation number. All future application communication will be sent to the email provided in the application.

## Click to **"Return to Homepage"** to the portal homepage.

#### Thank you for completing the application for the Supermarket Financing Gap Tax Credit program Program.

#### Dear Test Test:

The NJEDA has received your full application for the Supermarket Finacing Gap Tax Credit program

The NJEDA Food Desert Relief Supermarket Tax Credit team will now begin our completeness review of your application. We will review this information as quickly as possible, however, this completeness review may take up to two weeks to complete. We may need to follow up with you for clarifying information on certain questions during this period.

After NJEDA deems an application complete, we will send an email certification to the applicant company's CEO (as identified in the application), to provide additional required certifications and to certify that all information provided in the application is accurate. This certification must be signed under the penalty of perjury and provided to the NJEDA before we may move forward with a full application review.

Additionally, if you have indicated that there is a Co-Applicant included in this application; we will send an email certification to the CEO or equivalent officer of the Co-Applicant to confirm that all relevant information provided in the application is accurate. It is your responsibility to review the application with the Co-Applicant and share with them any relevant uploads or attachments. This will also include an additional Legal Questionnaire to be completed by the Co-Applicant.

After the CEO certification and Co-Applicant certification (if needed) are received, we will begin a full application review including detailed review of all documents and additional staff due diligence. We will work to complete this step as quickly as possible, but it may take up to several months to complete depending on the quality of the information in the application and the size/scope of the project seeking assistance. During this time NJEDA may reach out to you if additional information or clarification is needed to complete your application review.

Please note, an NJEDA Officer will be assigned to your project in the coming days, and you will be receiving a call and email to set up some time to review the process moving forward.

Your confirmation number is: CAPP-00036105

Any communications on the status of your application will be sent to: sblg@test.com

For questions regarding your application, please email NJEDA at FoodDesertRelief@NJEDA.gov

To learn about other NJEDA programs, visit njeda.gov

Thank You, NJEDA

Return to homepage

# f in in (?) @NewJerseyEDA | njeda.com | 609.858.6767

aruba

a fait all and a fait is a hard a being

11/1/2

