

MANUFACTURING



## QUARTERLY NEWSLETTER

### NEWS FROM NJEDA

#### NJEDA PRODUCTS FOR SMALL BUSINESSES MANUFACTURERS



##### Direct & Premier Lending

Loans up to \$2M for fixed assets or \$750K working capital for New Jersey businesses in need of financing and committed to job creation/retention when conventional financing is not available.

[Visit our Website](#)



##### Small Business Improvement Grant

Reimburses business owners 50% of costs (up to \$50K) associated with making interior and/or exterior building improvements, and/or purchasing/installing new furniture, fixtures, and/or equipment.

[Visit our Website](#)



##### Small Business Fund

Creditworthy small, minority-owned or women-owned business in New Jersey in operation for at least one full year who may not have the ability to get bank financing, or not-for-profit corporation in operation for at least three full years. Financing can be used for fixed assets or working capital.

[Visit our Website](#)

#### NJEDA PRODUCTS FOR LARGE BUSINESSES MANUFACTURERS



### NJ Rise

The \$20 million NJ RISE Program will provide grants to companies to relocate its New Jersey-resident employees, ensuring a residents' income taxes stay in New Jersey, which will help increase tax revenue.

[Visit our Website](#)



### Bond Financing

Financing for creditworthy manufacturing companies, 501(c)(3) not-for-profit organizations, and exempt facilities in state.

[Visit our Website](#)



### New Jersey Innovation Evergreen Fund (NJIEF)

The Evergreen Program secures funding and strategic support from a **corporate tax credit auction**, then partners with private venture capital firms to co-invest the funds in eligible early stage businesses in New Jersey.

[Visit our Website](#)

## NEWS & TESTIMONIALS

### Manufacturing Voucher Program Phase III Approved by NJEDA Board

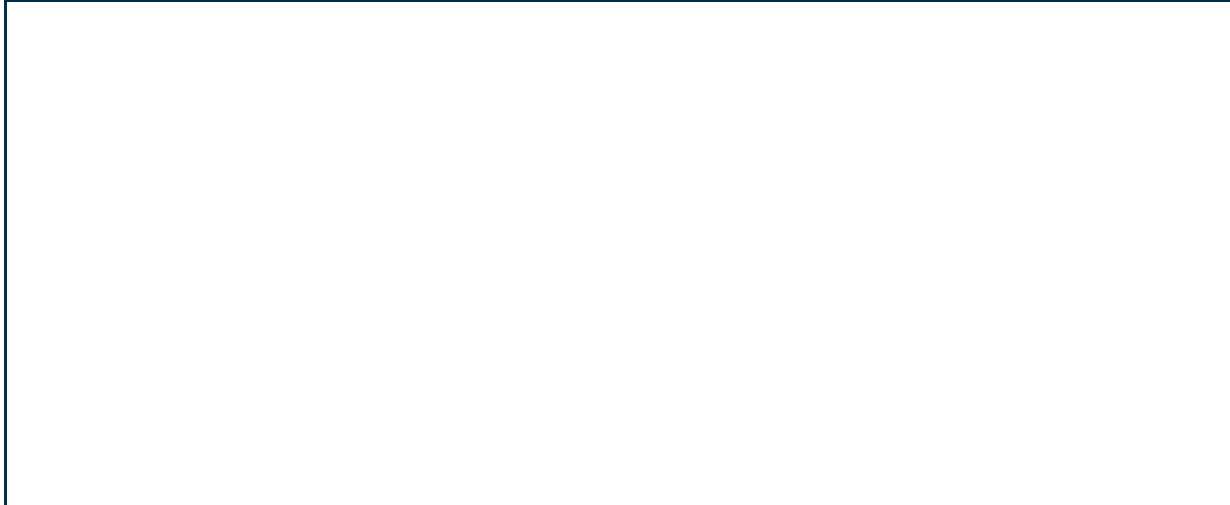
TRENTON, N.J. (September 12, 2024) – Yesterday, the NJEDA's Board approved Phase III of the **Manufacturing Voucher Program (MVP)**, dedicating an additional \$10 million to support manufacturers access to new equipment. To date, the NJEDA has committed nearly \$50 million to over 325 manufacturers under MVP.

[Visit our Website](#)

### Main Street Acquisition Support Grant Now Accepting Applications

The Main Street Acquisition Support grant is a pilot program that offers grants up to \$50,000 to reimburse eligible New Jersey small businesses for closing costs related to New Jersey commercial property that the business purchased to operate from.

[Learn More](#)





**Lamart MVP Project Team Pictured:**

Rear (L – R): Benjamin Ferrara, Project Manager; Dominick Chirlo, Maintenance Manager; Mark Hurwitz, Chief Financial Officer. Front: Deborah Hoffman, Passaic County Economic Development; Erica Breiterman, NJEDA Manufacturing Partnerships; Brian Ehrhardt, Engineering Manager



## Lamart Corp

Clifton based Lamart Corp manufactures Unique Custom Coating and Lamination Solutions serving customers in the automotive, aerospace, energy, graphic arts, industrial, optical and medical industries.

"We are grateful for the NJ Manufacturing Voucher Program grant that helped us upgrade our line at the Clifton site with state-of-the-art surface treating equipment to improve the quality of our products.

Lamart Corp relies on the New Jersey Economic Development Authority for its understanding of the issues impacting middle market manufacturing companies and the programs and economic initiatives that are offered by the NJEDA to companies like Lamart."

Mark Hurwitz, CFO, Lamart Corp.

## UPCOMING EVENTS

# New Jersey Manufacturing Voucher Program (MVP) Phase 3

NJ MVP Phase 3 provides grant funding for New Jersey manufacturers to purchase new equipment, with the grant size covering 30% to 50% of the cost of eligible equipment (including installation), up to a maximum award amount of \$250,000. *Grant recipients of Phase 1 or 2 of this program are not eligible for Phase 3 funding.* Join this virtual information session for complete details.

Tuesday, November 12, 2024  
2:00 to 3:00 p.m.



[www.njeda.gov/events](http://www.njeda.gov/events)

## MVP 3 WEBINAR

November 12th  
2:00pm  
Hosted by NJEDA  
Virtual

REGISTER

## INNOVATION CENTERS



HAX is the world's first and most active program focused on pre-seed, hard tech startups working on sustainability across climate, industrial automation and human health. With a flagship 35,000 square foot facility in Newark.

Learn more



Princeton Plasma Physics Laboratory is a longstanding leader in the science and engineering behind the development of fusion energy; a clean, safe, and virtually limitless energy source.

Learn more



The Rutgers EcoComplex Clean Energy Innovation Center is a university incubator for cleantech startups that provides access to facilities, equipment, faculty, mentorship and funding

Learn more

# RESOURCES



## NJBAC

New Jersey Business Action Center

NJBAC's business advocates are available to work closely with you and find solutions for your unique business needs. We can help get the answers you need from government and regulatory agencies at the local, state and federal level. We can facilitate your meetings and handle the follow-ups – confidentially and at no cost to you.

[Learn more](#)



The New Jersey Department of Labor and Workforce Development is dedicated to protecting our workforce, strengthening our businesses, and promoting the dignity of work.

[Learn more](#)



New Jersey Manufacturing Extension Program (NJMEP) is a private, not-for-profit organization that improves the profitability and competitiveness of New Jersey manufacturers.

[Learn more](#)

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## NJEDA

ECONOMIC DEVELOPMENT AUTHORITY

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