

[Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)
[Press Releases](#) | [Public Addresses](#) | [Executive Orders](#) | [Press Kit](#) | [Reports](#)
[Home](#) > [Newsroom](#) > [Press Releases](#) > 2013

Christie Administration Announces Aid To Fire-Impacted Businesses On Seaside Boardwalk

Saturday, September 14, 2013

Tags: [Other](#)

Existing Recovery Programs to be Extended to Fire-Impacted Seaside Communities

Trenton, NJ - During a meeting with several dozen small business owners, local officials and residents, Governor Chris Christie and key Cabinet members announced an initial \$15 million in aid to local businesses to help them rebuild following the devastation caused to boardwalk businesses in this week's wind-swept fire in Seaside Park and Seaside Heights.

"Getting financial assistance to fire-damaged businesses is a critical step to Seaside's economic recovery, and we're acting quickly to make that happen," said Governor Christie. "The entire Seaside community has endured so much over the last year. We're going to be with them every step of the way to help them get back on their feet and let the world know that the Seaside Boardwalk is open for business."

The Board of the New Jersey Economic Development Authority (EDA,) is expected to take action at a special Board meeting on Wednesday, September 18, 2013, to extend an initial \$15 million of the existing Stronger NJ Business programs offered to support recovery from Superstorm Sandy to businesses impacted by the fire. This offer will be extended regardless of whether a business was affected by Superstorm Sandy, and depending on need, additional funds may become available.

"It was critical that we move quickly to aid the Seaside business community, which was still struggling to recover from Superstorm Sandy," said Michele Brown, CEO, NJEDA. "Extending aid from existing CDBG funding is the most efficient, practical way to get help to the community, which has been dealt a second, terrible blow."

Small businesses previously impacted by the storm and located within the fire damaged areas will be offered either loans and/or grants to rebuild and re-open, depending on their total need. In some cases, this Community Development Block Grant - Disaster Recovery (CDBG-DR) assistance may be new for the business and in some cases it may be an increase in the level of existing assistance. This assistance will be provided under the Stronger New Jersey Business Grant and Stronger New Jersey Business Loan Program.

The EDA will initially allocate \$15 million of existing CDBG-DR resources and programs to revitalize and rebuild the neighborhoods most directly affected by this fire. They include the central business districts in both Seaside Heights and Seaside Park. Without the CDBG-DR assistance and in the wake of these exacerbating circumstances, full, post-storm recovery may be impossible for these communities.

Under the Stronger NJ Business Grant program, grants and forgivable loans of up to \$50,000 per impacted location are available; businesses with multiple impacted locations may be eligible for an award of up to \$250,000.

Ten million dollars from the Stronger NJ Business Loan program, which offers loans of up to \$5 million with no interest or principal payments for two years, will be allocated for fire-impacted businesses

Five million dollars in funds from the Stronger NJ Neighborhood and Community Revitalization (NCR) program will be available to help the fire-affected towns with demolition and debris removal of the damaged public and privately owned structures; rebuilding of the boardwalk and related public facilities to enhance resiliency; and creation of a

Stay Connected
with Social Media

Stay Connected
with Email Alerts

LIKE THIS PAGE? SHARE IT
WITH YOUR FRIENDS.

[+](#) SHARE [f](#) [t](#) [e](#) ...

redevelopment plan for the revitalization of the target areas.

Following the U.S. Department of Housing and Urban Development (HUD) approval of New Jersey's CDBG- DR Action Plan, Governor Christie called on the EDA to administer \$460 million of the state's CDBG Disaster Recovery allocation to support the recovery of impacted businesses. The Stronger NJ Business Grant program is the first of these CDBG-funded business recovery programs and is utilizing \$260 million of the allocation. On July 1, the EDA unveiled the \$100 million Stronger NJ Business Loan program, which is making low-cost loans of up to \$5 million available to businesses and non-profits that were impacted by the storm, as well as businesses looking to expand within storm-impacted communities.

To speak with a business advisor about the Stronger NJ Business Programs, affected businesses should call 1-855-SANDY-BZ (1-855-726-3929) between 8:00 a.m. and 6:00 p.m. Monday through Friday, or visit www.njeda.com.

The Christie Administration initial aid plan for Seaside Park and Seaside Heights, comes just 11 months following Superstorm Sandy, from which these hard-hit, Shore communities were still recovering. The fire destroyed dozens of businesses, the boardwalk and other public infrastructure.

###

Press Contact:

Michael Drewniak
Colin Reed
609-777-2600



[Contact Us](#) | [Privacy Notice](#) | [Legal Statement & Disclaimers](#) | [Accessibility Statement](#) | 

Statewide: [NJ Home](#) | [Services A to Z](#) | [Departments/Agencies](#) | [FAQs](#)
Office of the Governor: [Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)

Copyright © State of New Jersey, 1996-2017
Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000