

# NEW JERSEY INNOVATION EVERGREEN FUND

## INVESTMENT

**The New Jersey Innovation Evergreen Fund Qualified Venture Firm and Qualified Investment Applications are now open. Please apply by using the links on the right-hand column of this page.**

The New Jersey Innovation Evergreen Fund (NJIEF) is a partnership with the private sector that will raise and invest funds in New Jersey-based companies to address New Jersey's shortfalls in venture capital funding and create the conditions necessary for entrepreneurs to succeed.

Professional, institutional venture capital investors can apply to become a Qualified Venture Firm (QVF). Under the program, Qualified Venture Firms will have access to up to \$12.5 million per year to invest in the growth and creation of jobs in New Jersey-based companies operating in innovative sectors. Qualified Businesses receiving investment may also access support from the NJIEF Fund Advisory Board, comprised of corporations that purchased tax credits as part of the NJIEF Corporate Tax Credit Auction.

Dividends and returns on investments will be reinvested

## PROGRAM GUIDE

- Eligibility
- Strategic
- Engagement Partners

by the Evergreen Fund, making it self-sustaining or "evergreen."

ELIGIBILITY

STRATEGIC ENGAGEMENT PARTNERS

## ELIGIBILITY

In order to access funds, venture capital firms must be certified as Qualified Venture Firms by the NJEDA following application and review of the following eligibility parameters:

- Demonstration of a minimum of \$10 million assets under management at time of certification.
- Having no fewer than two principals or persons employed full-time to direct the qualified investment of capital, with at least five years of money management experience on the date the determination for certification is made.
- Demonstration by the Venture firm of satisfactory diversity, equity, and inclusion (DE&I) policies and track records in achieving their stated DE&I goals.

Please refer to the attached Program Documents for more detailed information on eligibility, evaluation, and reporting requirements.

Following, or concurrently with qualification, venture capital firms may apply for co-investment into Qualified Investments. Businesses receiving Qualified Investments must:

- Be registered to do business in New Jersey.
- Have principal business operations located in New Jersey and intend to maintain principal business operations in the State after receiving a qualified investment under the program.
- Be a high-growth business engaged in a targeted industry.
- Employ fewer than 250 persons.

## ADDITIONAL INFORMATION

**PROGRAM  
OVERVIEW**



**APPLY HERE –  
QUALIFIED VENTURE  
FIRM APPLICATION**



**APPLY HERE –  
QUALIFIED  
INVESTMENT  
APPLICATION**



**APPLY HERE –  
QUALIFIED  
INVESTMENT  
FOLLOW-ON  
APPLICATION**



**BOARD  
MEMORANDUM**



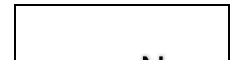
**FREQUENTLY ASKED  
QUESTIONS (FAQ)**



**QUALIFIED  
VENTURE FIRM  
DOCUMENTS**

**QUALIFIED  
INVESTMENT  
DOCUMENTS**

**INFORMATIONAL  
VIDEO**



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## CONTACT US

PO Box 990, Trenton, NJ 08625-0990

36 West State Street, Trenton, NJ 08625

(844) 965-1125

EMAIL US

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