

Christie Administration Awards Stronger NJ Business Grants To Long Beach Island Businesses

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162 Businesses Now Approved For More Than \$8 Million In Total Funding

Trenton, NJ – Continuing the Christie Administration’s commitment to the recovery of small businesses in the aftermath of Superstorm Sandy, the New Jersey Economic Development Authority (EDA) announced today the recent award of Stronger NJ Business Grants to several businesses on Long Beach Island in support of their recovery.

Woodie’s Too in Beach Haven Gardens, and Bageleddi’s and Woodie’s of LBI, both in Ship Bottom, have all been approved for grants. In Beach Haven, Alison’s Wonderland, Deerskin Leather, Etc., Jenna Jane’s LLC, and Sandy Banks have also been approved.

“We’re very pleased to see so many businesses on LBI participating in the grant program,” said Michele Brown, CEO of the EDA. “There’s still time for any business with at least \$5,000 in physical damage from the storm to submit an application before the December 31 deadline. The Stronger NJ Business Loan program is also available for businesses that need help.”

Woodie’s of LBI, which has been in business in Ship Bottom since 1994, lost all of its kitchen equipment and furniture and suffered major interior damage from nearly three feet of flooding. After working throughout the winter and spring, the restaurant reopened in late April, in time for the busy summer season.

“Last year was tough, but we were able to get up and running in time to take advantage of the tourist season,” said Peter Poulas, owner, Woodie’s of LBI. “Our hard work, along with the support of our loyal customers and the grant the state has provided has helped us get back on track.”

Alison Bartolo, owner, Alison’s Wonderland, reopened for the store’s fifth season in early April of 2013. Alison’s Wonderland, which offers unique novelty and gift items, specializing in American-made products, was flooded with four feet of storm water, causing complete loss of inventory and all office equipment, including computers.

“I am grateful to the state and the very helpful, compassionate staff who helped keep my dream alive,” said Bartolo.

To date, 162 businesses have been approved for grants totaling more than \$8 million through the Stronger NJ Business Grant program, which offers grants of up to \$50,000 to New Jersey businesses damaged by the storm.

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 offers loans of up to \$5 million with no interest or principal payments for up to 24 months to businesses impacted by the storm, as well as businesses looking to expand within storm-impacted communities.

The third Stronger NJ Business program, the \$75 million Neighborhood and Community Revitalization Program, offers financial assistance to support 1) development and public improvement projects; 2) main street revitalization; and, 3)

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Community Development Financial Institutions providing loans to small businesses.

Grant applications must be submitted by December 31, 2013. For more information on the Stronger NJ Business programs, including the complete list of eligibility criteria and eligible uses of funds visit <http://application.njeda.com/strongernjbusiness> or call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929).

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Press Contact:
Michael Drewniak
Colin Reed
609-777-2600



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Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000