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[Home](#) > [Newsroom](#) > [Press Releases](#) > 2013

Christie Administration Extends Support To Sandy-Impacted Marinas

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Tags: [Hurricane Sandy](#)

EDA To Offer Stronger NJ Business Grant Funds To Marinas Supporting Commercial Activities

Trenton, NJ – Demonstrating Governor Christie's commitment to the recovery of small businesses in the aftermath of Superstorm Sandy, the New Jersey Economic Development Authority (EDA) today announced a policy broadening eligibility criteria and enabling Stronger NJ Business Grant support for New Jersey marinas impacted by Superstorm Sandy.

To provide disaster relief money to marinas in need while remaining consistent with U.S. Department of Housing and Urban Development (HUD) funding regulations, the Christie Administration and HUD developed a policy to distinguish yacht clubs and marinas supported by private membership from marinas that provide access and services needed to enjoy the waterways. These family-owned small businesses provide boat slips, public boat ramps, fuel, fishing supplies, restaurants, boat maintenance and more. Notably, marinas that support commercial activities remain eligible for Stronger NJ Business Grant assistance.

"New Jersey's recreational boating industry and the small, family-owned businesses that comprise a large segment of our maritime community contribute substantially to state and local economies," said Michele A. Brown, CEO, EDA. "The marine industry affords many types of jobs, provides tax revenues, and drives tourism. We welcome the opportunity to offer grant support to this important segment of our economy that was so heavily impacted by the storm."

Since May 1, storm-impacted small businesses have been applying for EDA administered grants of up to \$50,000 through the Stronger NJ Business Grant Program, which is funded by New Jersey's Community Development Block Grant (CDBG) provided by HUD. The program is the first of these CDBG-funded business recovery programs and utilizes \$260 million of the \$460 million CDBG Disaster Recovery allocation.

Stronger NJ Business Grant Workshops specifically for marina owners will be taking place in coming weeks throughout impacted communities.

Melissa Danko, Executive Director of the Marine Trades Association of New Jersey (MTA/NJ) said, "We are extremely pleased to hear the State worked hard to enable grants for marinas, as many of our business owners will now be eligible for the support they need to stay in business and contribute to the rebuilding of our economy."

Established in 1972, the MTA/NJ is a non-profit trade organization dedicated to promoting and protecting the recreational marine industry and waterways in New Jersey. MTA/NJ conducted a survey following Superstorm Sandy, to which 109 responses were received. Among that group of respondents, total losses of inventory, equipment, and supplies were estimated at \$19.2 million. Damages to facilities including buildings, property, and docks among respondents are estimated at \$35.5 million. When combined, these losses total \$54.7 million, 72% of which is presumed by the MTA/NJ to be uninsured. Taking into account the entire marina population of NJ, MTA/NJ estimates total losses to be over \$100 million.

"Many of the small businesses that completed our survey were devastated by the storm and are still struggling to rebuild and recover," said Danko.

To date, the EDA has received 360 completed applications under the Stronger NJ Business Grant Program, and 51 businesses have been awarded grants totaling up to \$2.66 million. Once approved for a grant, businesses have up to one year to submit receipts and invoices for eligible expenses, at which point the EDA will issue a disbursement.

Eligibility for Stronger NJ Business Grants is no longer tied to whether a business has applied for a Small Business Association Loan. In some cases, businesses may be eligible for reimbursement of repair costs incurred prior to applying for a grant.

On July 1, the EDA unveiled the \$100 million Stronger NJ Business Loan program, which provides low-cost loans of up to \$5 million to eligible businesses and non-profits that were impacted by the storm, as well as businesses looking to expand within storm-impacted communities.

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Applications for Stronger NJ Business Grants must be received on or by October 31, 2013. For more information on the Stronger NJ Business Grant and Loan 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).

To help businesses with the application process, EDA business advisors are available at One-Stop Career Centers in the nine most impacted counties. For One-Stop Center locations and hours, please visit <http://application.njeda.com/strongernjbusinessgrant/default.aspx>. Appointments are suggested, but not required.

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