

Christie Administration Awards Stronger NJ Business Grants To Small Businesses In Hudson County

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Tags: [Hurricane Sandy](#)



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 that two Jersey City businesses, Animal Bikes and Grove Street Bicycles, were each awarded a Stronger NJ Business Grant for \$50,000.

“Many businesses still need help nearly one year after Superstorm Sandy, and the state has resources to help,” said Michele Brown, EDA Chief Executive Officer. “I encourage any Sandy-damaged business to call us. We have program experts ready to help eligible businesses complete applications.”

Animal Bikes and Grove Street Bicycles in Jersey City, both owned by Ralph Sinisi, experienced physical damage, along with major disruption to Animal Bikes’ business due to power loss.

Grove Street Bicycles, a full-service bicycle shop, endured four feet of storm surge flooding that caused \$100,000 in damage, including lost inventory and damage to expensive repair tools. However, the staff quickly stepped in and reopened three days later.

Animal Bikes manufactures and distributes bike parts and clothing, sponsors top BMX riders, and produces a popular series of BMX videos. The business experienced wind damage to its building, but their major issue was a ten-day disruption to their business due to loss of power.

“We were excited to reopen, and actually met an important need in the community, providing an alternative form of transportation when gas was scarce,” said Sinisi. “We took a big hit last holiday season, as it was difficult to get the stock we needed in time for the holidays, but thanks to the hard work and enthusiasm of our staff, we’re optimistic about this year. The support we have received from the state has been a great help.”

In order to support applicants, the EDA Board recently extended the grant application deadline to December 31, 2013, from October 31, to accommodate those who need more time to file. To date, 102 businesses have been awarded Stronger NJ Business Grants totaling more than \$5 million.

Beginning May 1, storm-impacted small businesses have been able to apply for EDA administered grants of up to \$50,000 through the Stronger NJ Business Grant Program. The program launched two days after the U.S. Department of Housing and Urban Development (HUD) approved New Jersey’s Community Development Block Grant (CDBG) Disaster Recovery 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. The \$100 million Stronger NJ Business Loan program makes 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.

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.

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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.

For more information on the Stronger NJ Business Grant program, 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). Applications must be received on or by December 31, 2013.

The EDA is hosting a series of workshops designed to help business owners with Stronger NJ Business Grant and Loan applications. For a calendar of upcoming workshops, visit <http://www.njeda.com/strongernjbusinessworkshops>.

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More Than 100 Businesses Have Been Awarded Grants Totaling More than \$5 Million

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