

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

NEW JERSEY LEADERS COMMEND GOVERNOR MURPHY'S ECONOMIC DEVELOPMENT STRATEGIC PLAN – “THE STATE OF INNOVATION: BUILDING A STRONGER AND FAIRER ECONOMY IN NEW JERSEY”

“Better than anything I have heard in a long time. I am impressed. Let's up our sleeves and make this vision a reality. A rising tide will lift all boats.” – **Derek Armstead, Mayor of Linden**

“Governor Murphy's economic development strategy has all of the major elements we need to strengthen New Jersey's economy and create jobs throughout the state. It will make a big difference for Newark and other cities by focusing on access and resources for small, minority, and women-owned businesses and provide early-stage entrepreneurs the tools and access to finance that they need to grow. With a clear vision that supports mixed use and transit oriented development, the Governor has made investment in our cities a priority. This will undoubtedly benefit the entire state while targeting the most distressed areas.”- **Ras J. Baraka, Mayor, City of Newark**

“As New Jersey transitions from fossil fuels to cleaner energy sources, Gov. Murphy's steadfast commitment to environmental protection and economic development is critical. This ambitious plan creates a path for statewide innovation and economic growth to attain a clean energy future.”- **Mary Barber, Environmental Defense Fund**

“New Jersey can once again be the economic powerhouse of the region. Governor Murphy's recognition of the power of the state's academic resources and his commitment to leveraging those assets has the potential to make New Jersey one of America's economic leaders. Governor Murphy's economic plan is a major step in the right direction by providing smart and targeted investments in New Jersey's future.” - **Robert Barchi, President, Rutgers University**

“The Tech Council, and the technology and innovation community we represent statewide, is excited about the strategic plan and venture initiative released Governor Murphy today to scale funding to new ventures and growth companies. This aligns perfectly with our own unique efforts to launch Tech Council Ventures, a venture firm now raising its second fund, and JumpStart, an angel network, to ensure more funding for our brilliant entrepreneurs and innovative startups. It is through novel and visionary government-led initiatives like the one launched today which will transform the economy and sustain our state's innovation ecosystem.” - **James Barrood, President and CEO, New Jersey Tech Council**

Reverend Sharpton and the National Action Network have been working diligently for many years fighting the intersectionality of oppressive systems that marginalize urban communities around the nation. We are encouraged to know that Governor Murphy is leading the efforts to fight those systems as well. We stand with the Governor.
- **Reverend Steffie Bartley, National Action Network**

“Governor Murphy's economic vision for the State rightfully focuses on two critically important infrastructure initiatives --the Gateway project and Newark Liberty Airport—and the Alliance applauds this administration's proposal that prioritizes these important transportation investments.”- **Philip Beachem, President of the New Jersey Alliance for Action**

“The New Jersey Association of State Colleges and Universities applauds the governor's economic policy message and envisions how the state's senior public higher education institutions can serve as the ideal partner for fulfilling this vision. The institutions are double-barreled economic engines in that they are the state's largest provider of high-quality post-secondary degrees that are so vital to a vibrant workforce, and the actual process of providing these degrees creates a multi-billion dollar economic stimulus to the state. Nine out of 10 new jobs created in the last year have gone to those with a college degree. By 2020, 65 percent of all jobs in the economy will require postsecondary education and training beyond high school. New Jersey's senior public higher education institutions are positioned to continue to be the largest providers of an excellent four-year degree education – thus

making New Jersey a very attractive place for investment. Furthermore, as these institutions are doing their jobs, they are employing hundreds of thousands in permanent jobs and construction jobs and serving as invaluable hubs for urban and community revitalization. The governor, by creating an environment to facilitate partnerships that will enhance the mission of the universities, is implementing a winning economic policy." - **Barbara Berreski, President of New Jersey Association of State Colleges and Universities**

"The venture initiative by Gov. Murphy and the EDA is forward thinking and will result in real impactful innovation for the state. I personally can see how many top venture firms will now look to NJ as a destination for strong startups to be based. I would not be surprised if VC's ask their companies to be in NJ vs NYC to take full advantage of the scaling benefits of this program." - **Jay Bhatti, Brand New J**

"Governor Murphy's focus on higher education as a catalyst for the talent development necessary to drive New Jersey's economic growth is on target. Our state's greatest economic asset is its well educated and highly skilled workforce. That workforce is essential to the industries that form the foundation of New Jersey's economy, as well as its economic future. Our state currently outpaces the national average for the educational attainment of its citizens, but we must improve if we are to meet the projected workforce needs of New Jersey's key industries. The Presidents Council supports Governor Murphy's goal of significantly increasing the credentialing rate of our citizens by 2025 and embraces the central role that higher education must play in order to make that goal a reality." – **Dr. Joel Bloom, Chairman of the New Jersey Presidents' Council**

"NJIT's success is rooted in the post-graduate achievements of its students. We prepare them for what now is unquestionably a technology-based economy, which is why our graduates earn salaries 20% higher than the national average. This approach has earned us the #1 ranking in the nation for the upward mobility achieved by our lowest income students. So, I am very pleased to see the emphasis Governor Murphy is placing on higher education's role in developing the workforce necessary for our economy to thrive in the future. I also support his goal of growing the educational attainment of students from low-income and underrepresented populations. NJIT is a perfect example of how higher education can improve the economic outlook of students and entire families from the lowest income brackets while simultaneously strengthening and diversifying our state's entire workforce." - **Joel Bloom, President, New Jersey Institute of Technology**

"Today, Governor Murphy laid out a clear plan focused on ensuring that New Jersey's working families and businesses have access to the resources they need to thrive," said U.S. Senator Cory Booker. "Governor Murphy's vision helps get us back on the right path by jumpstarting New Jersey's innovation economy, unlocking investment in communities that need it most through the Opportunity Zones program, and building an economy that works for all New Jerseyans. I applaud Governor Murphy's efforts to ensure New Jersey realizes its full economic potential, and look forward to continuing my work with him to increase wages, boost job creation, and foster economic opportunity across our entire state." - **Senator Cory Booker**

"Governor Murphy's new Economic Policy which is stronger, fairer and more transparent will further the growth of Mixed-Income/Mixed-Use Residential and Innovative Commercial Office use throughout the State. Additionally, by incentivizing for the development of surface parking lots near major train stations to their highest and best use, the State's great urban centers will be realized again for all NJ citizens' collective benefit." - **Wasseem Boraie, Vice President, Boraie Development**

"Clean energy is already the source of thousands of innovative jobs in the Garden State," said Dale Bryk, a senior advocate at the Natural Resources Defense Council. "With the vision Gov. Murphy has laid out today, we can expect to see a boom in new opportunities, be it constructing offshore wind farms, installing rooftop solar panels or building more efficient buildings. These will be good for our economy – and the air we breathe." – **Dale Bryk, Natural Resources Defense Council**

"Within less than a year of taking office, Governor Murphy and his administration have proposed several initiatives that demonstrate their deep commitment to New Jersey's innovation economy. Leadership from New Jersey's highest office is critical to the state's success as a global STEM powerhouse" - **Anthony Cicatiello, Research & Development Council of New Jersey President**

"I applaud Governor Murphy's comprehensive economic development plan that prioritizes innovation and competition while investing in our communities. I look forward to the partnerships he is bridging between our labor unions and our institutes of higher education and his keen focus on our Capital City." - **Congresswoman Bonnie Watson Coleman**

"The plan shared by Governor Murphy today clearly demonstrates that this administration recognizes where the

state has underinvested in recent years. This thoughtful approach paves the way for public/private investment in the infrastructure improvements needed for the state to fully realize its economic potential." - **Anthony R. Coscia, Windels Marx**

"Governor Murphy's goal of stronger, fairer economic growth is one we all can cheer. His address lays out a clear path toward greater job growth, higher wages and a true prosperity that leaves no one behind. As New Jersey's urban job growth leader for two decades, Hudson County welcomes Governor Murphy's focus on building world class cities, towns and infrastructure through "NJ Communities" one of the four strategic priorities within his comprehensive economic development plan. I look forward to working with him in the days ahead to support this dynamic new vision for a stronger New Jersey." - **Hudson County Executive Tom DeGise**

"Growing the number of quality high paying jobs in the right locations is the best way to ensure that all our residents can achieve their dreams. We fully support the Governor's efforts." - **Mike DeMarco, CEO, Mack-Cali Realty Corporation**

"I applaud Gov. Murphy's initiative to support small business and start up companies. These ventures will provide new jobs and encourage economic development, and demonstrates that New Jersey is open for business." - **Joseph N. DiVincenzo, Jr., Essex County Executive**

"As the Mayor of the Town of Morristown, I fully support the Economic Development Plan laid out in your October 1, 2018 meeting with elected officials and the business and community leaders. I believe that the four strategic priorities, along with the goals highlighted in today's meeting, Invest in People, Invest in communities, Make NJ the State of Innovation, and Make Government Work Better, will assist in building a stronger and fairer state-wide economy. I look forward to the plan launch and to a partnership with the Governor's Office and the Town of Morristown." - **Tim Dougherty, Mayor of Morristown**

"Tens of thousands of people work in the clean energy sector in New Jersey, making homes and businesses more efficient by installing high-performance appliances, equipment, windows and insulation, and installing solar panels in communities across the state," said Noah Dubin, Environmental Entrepreneurs' Eastern States Advocate. "Governor Murphy's ambitious new policies set the state on a course to more than triple the number of clean energy jobs, demonstrating to the nation how to reduce climate pollution, grow the economy, and create jobs." – **Noah Dubin, Natural Resources Defense Council**

"As Mayor of Phillipsburg I applaud Governor Murphy's efforts to improve the economy in the State and Phillipsburg. Phillipsburg is experiencing a rebirth and these actions by Governor Murphy are much appreciated. I look forward to moving Phillipsburg in a continued positive direction with the great support of our Governor." – **Stephen Ellis, Mayor of Phillipsburg**

"STEM/STEAM education and workforce development—vital components of Governor Murphy's "State of Innovation" economic plan—are critical to the ability of our students to succeed in the present and future economy. The New Jersey School Boards Association is very enthusiastic about the "State of Innovation" plan. We look forward to working in collaboration with the administration, legislature, higher education, and other agencies to expand educational and career opportunities for our public school students and to strengthen our state's economy. This week, the NJSBA will issue a report on educational opportunities for the career-focused student, which addresses STEM/STEAM education, workforce development, post-secondary training, and other strategies that will result in a strong, productive workforce. Governor Murphy's vision is clearly in line with the goals of our report." – **Larry Feinsod, NJ School Boards Association**

"We commend Governor Murphy and his administration for recognizing the important role that a skilled workforce plays in economic growth. The Governor's plan to expand access to higher education through free community college will play a key role in providing the skilled workforce New Jersey needs to grow our economy." - **Aaron Fichtner, Ph.D., President, New Jersey Council of County Colleges**

"The Governor got it right with this plan. New Jersey needs an innovative economy that creates jobs and a clean environment today and into the future. The Governor's clean energy and specifically offshore wind policies and actions will result in more jobs, clean air and accelerate reductions of greenhouse pollution that are a big threat to residents' health, shore communities and tourism industry." - **Curtis Fisher, Northeast Regional Executive Director, National Wildlife Federation**

"Governor Murphy is making New Jersey a national leader in developing a clean energy economy. Not only will that reduce harmful emissions and improve the health of our communities, but it will create tens-of-thousands of good, local jobs and spur new businesses tied to offshore wind, solar energy and energy efficiency." – **Tom**

Gilbert, ReThink Energy NJ

“The Amalgamated Transit Union fully supports Governor Murphy’s economic plan for New Jersey. Governor Murphy’s commitment to revitalizing our economy by encouraging faster job growth than our Northeast State peers, closing racial and gender wage gaps, encouraging public mass transit in all of our communities will undoubtedly create a stronger and fairer New Jersey.” – **Ray Greaves, Chairman of the ATU NJ State Council**

“I share Governor Murphy’s vision of showcasing urban areas as new epicenters for the innovation sector, New Jersey’s greatest opportunity for overall economic growth. But I support this plan specifically because it focuses on investing in people and addresses several key challenges faced by the City of Trenton. First, Trenton gains another tool for returning dormant properties to productive use with the expansion of the Brownfields Tax Credits. Second, we can better serve the City and its historical assets with the Historic Tax Credits. Third, and critically, the renaissance in Trenton relies greatly on the State’s continued support of place-based incentives, now known as the NJ Aspire Program.” - **Reed Gusciora, Mayor of Trenton**

“Governor Murphy’s economic development plan is exactly what the state of New Jersey needs. The town of Teaneck support his efforts to improve and revitalize the state. We are excited to work with the Governor and his team to continue creating a stronger and fairer economy for our residents.” - **Mohammed Hameeduddin, Mayor of Teaneck**

“Governor Murphy’s announcement today of his economic plan marks an unprecedented and important step forward for New Jersey’s economic future. It includes groundbreaking ideas and opportunities that will attract and support new innovation and investment. BioNJ applauds the Governor and stands ready to support its implementation and celebrate its impact.” - **Debbie Hart, President and CEO, BioNJ**

“Transformation begins with a plan; and Governor Murphy has taken a comprehensive approach to implementing a Stronger and Fairer Economy throughout Our State.” - **John E. Harmon, Sr., African-American Chamber of Commerce**

“New Jersey Future has long recognized the talents and opportunities that are too often overlooked in our cities and downtowns. We commend Governor Murphy for putting forward a plan that taps into these assets and incorporates them into a diverse and growing economy that benefits the entire state.” - **Peter Kasabach, Executive Director of New Jersey Future**

“Today, Governor Phil Murphy laid out a clear plan for growing the economy here in New Jersey. Creating new jobs, supporting start up businesses and building our local economy will strengthen our State after a generation of lagging behind. I support Governor Murphy’s bold plan to bring our State’s economy back. We need it.” - **Keith Kazmark, Mayor of Woodland Park**

“The public/private partnerships with AC Devco, the state of New Jersey, Atlantic County government and South Jersey Industries were crucial to the success of developing Stockton University’s new campus in Atlantic City. As a state-designated Anchor Institution in Atlantic City we are already having an impact on the city and our students. Gov. Murphy’s proposal creates the opportunity for more such partnerships around the state and we look forward to participating as Stockton continues to grow.” – **Harvey Kesselman, President of Stockton University**

“I commend Governor Murphy and his economic leadership team for establishing a blueprint that will leverage New Jersey’s strengths in order to grow our economy. For too long, NJ has lacked a business planning approach to finding solutions for our most pressing issues. This plan can provide business leaders with confidence knowing the Murphy Administration is deeply focused on our economic future.” - **Jim Kirkos, President and CEO, Meadowlands Regional Chamber**

“We welcome the Governor’s focus on ensuring cities like Camden continue their renaissance. Investment in people and new housing along with targeted incentives to attract companies are needed to ensure the growth is sustainable.” - **Kris Kolluri, President & CEO of Cooper’s Ferry Partnership.**

“New Jersey has lagged behind in economic growth since the Great Recession, creating further inequality and preventing many from participating fully in our state’s economy. In order to move our state forward we must invest in our most valuable asset, our people, through job growth, median wage increases, and closing wage gaps for people of color and women,” - **Renee Koubiadis, Executive Director of the Anti-Poverty Network of New Jersey**

“After several years without a partner supporting economic sustainability in our municipalities I am looking forward to new opportunities that will help our communities thrive.” – **Janice Kovach, Mayor of Clinton**

“Governor Murphy has put in place a robust plan for economic development. Opening New Jersey to worldwide innovation markets which will bring jobs, tax revenues, and technology to our state. He is making good on a campaign promise to create a plan for economic growth. New Jersey is open for business.” – **Bill Laforet, Mayor of Mahwah**

I enthusiastically welcome Governor Murphy's much needed efforts to revive the fiscal health of our state and I look forward to working together with the administration to invest in our small businesses, bolster our innovation economy and give all residents a fair shot. – **Liz Lempert, Mayor of Princeton**

"The future prosperity of the state relies on responsible budgeting, reforming our runaway subsidy programs, and providing a pathway to economic security for all New Jersey families. Governor Murphy ran on a platform of getting New Jersey's fiscal house in order and now he has a concrete plan to achieve those goals – something which has been missing from the state for too long. Implementing policies proven to promote broad-based prosperity – like raising the minimum wage for all workers, developing reliable sources of revenue in the state budget, and targeting investments in transit infrastructure, quality education, and affordable communities – are critical to sustainable economic growth. We look forward to working with Governor Murphy and the legislature in building a state economy that prioritizes the needs of all New Jersey families." - **Gordon MacInnes, President of New Jersey Policy Perspective**

"The New Jersey Business Innovation Network and its members are very encouraged by the many different initiatives that Governor Murphy has been announcing. We look forward to implementing the programs, and to the impact that they will have on the startup companies in our varied coworking spaces." – **Anne-Marie Maman, NJ Business Incubation Network**

"Congratulations to Governor Murphy and his team on launching the new economic plan to create “The State of Innovation.” We applaud the focus on higher education to provide the talent and workforce needed for a 21st century economy. The Independent Colleges and Universities of New Jersey are anxious to work with Secretary Smith Ellis, all of our colleagues in Higher Education, the Economic Development Authority, the Chief Innovation Officer, and New Jersey business and industry to support the Governor's plan to leverage the talents of our people to build the nation's most diverse and inclusive Innovation Economy. We are pleased to do our part to build the New Jersey that is stronger and fairer for all of our citizens." - **Dr. Louis Manzione, President, Association of Independent Colleges and Universities in New Jersey**

“The Governor's economic initiatives outlined today will help create the stronger and fairer economy he promised during the campaign and restore New Jersey's leadership in regional innovation. BlueWaveNJ applauds his creative use of public/private partnerships to foster innovation and promote inclusive urban centers. The governor knows that all of us in New Jersey do better when we have growth with equity, and his initiatives will move us in that direction. We also strongly support his goal for a \$15 minimum wage for all workers as well as his efforts to end wage discrimination. These steps will not only treat workers fairly, but also will boost consumption and help the state's economy.” – **Marcia Marley, Blue Wave New Jersey**

“Governor Murphy's commitment to developing offshore wind is a crucial step to building a strong clean energy economy. In nine short months, Governor Murphy has positioned New Jersey to lead the nation in offshore wind development. This is a major opportunity to put people to work installing and maintaining turbines, as well as manufacturing turbines as part of developing a regional supply chain. As we make the transition to renewable energy, we want to invest in policies that maximize the potential for good, family sustaining jobs. Offshore Wind development can be an economic powerhouse for New Jersey and the region.” – **Debra McFadden, Work Environment Council**

The #NJStateofInnovation plan unveiled by @GovMurphy today will help New Jersey tap into our vast resources to build an economy of innovation that lifts all boats. – **Senator Bob Menendez**

“The Atlantic County Economic Alliance welcomes Governor Murphy's focus on growing our economy with enhanced targeted incentives to promote innovation and technology industries. The ACEA has been hard at work, with the governor's support, to develop an aviation cluster in New Jersey and we look forward to assisting his efforts to provide the next generation of incentive packages to attract and grow business throughout the state.” – **Lauren H. Moore, Jr., Executive Director of the Atlantic County Economic Alliance**

“As one of the largest chambers in the northeast the Statewide Hispanic Chamber of Commerce of New Jersey helps diverse entrepreneurs fulfill their dream of starting a business and contributing to the NJ economy. Governor Murphy’s initiatives around a fairer and inclusive business environment are in line with our mission and recognize the contributions of New Jersey’s 119,000 Hispanic owned businesses. Thank you, Governor, we support these initiatives and are here to collaborate.” - **Carlos Medina, Chairman, Statewide Hispanic Chamber of Commerce of New Jersey**

“The clean energy economy has gotten a serious kick in the pants in the first nine months of Gov. Murphy’s Administration. New Jersey had been a leader in the clean energy sector, but that progress lagged in the Christie era. Now, we’re ramping up our clean energy economy from off-shore wind to battery storage to community solar to expanded energy efficiency and hopefully electric buses. Our state has a strong record of innovation from Edison’s workshops to the Bell labs -- we can harness that spirit and expand our legacy of innovation by making New Jersey a national leader in clean, renewable energy that will power our economy, provide green jobs and tackle our climate crisis,” - **Doug O’Malley, director of Environment New Jersey**

“Governor Murphy’s Plan is bold, proactive, competitive, and targeted. It will provide business, real estate and non-profit stakeholders with an exciting new set of tools and resources to stimulate innovation, jump start investment, energize cities and transit oriented development and create jobs that will grow the New Jersey economy.” - **Christopher Paladino, President, New Brunswick Development Corporation**

“Innovative ways to develop our state’s workforce and economy are critical to New Jersey’s ability to retain our competitive edge, and the life sciences community applauds Governor Murphy for his efforts to make New Jersey a more attractive place in which to invest. We look forward to New Jersey’s life sciences industry, current and future contributors, small and large, playing a key role in pursuing the Governor’s goal of building a robust innovation economy.” - **Dean Paranicas, President and CEO, HealthCare Institute of New Jersey**

“Today’s speech by Governor Murphy is another sign that New Jersey is coming back. We’re on the way to making our state a business magnet again. After adding virtually no net private jobs since the Great Recession, I support Gov. Murphy’s forward-thinking approach to raising wages and spurring job growth. These are critical signs of positive change. Governor Murphy knows that it cannot be done alone. It happens because of a shared commitment to diverse people, ideas, and businesses to make the state stronger and fairer for all New Jerseyans.” - **Congressman Bill Pascrell, Jr.**

“Over the past decade New Jersey has lagged behind other states in wage and employment growth, we need to do better. It’s great to see Governor Murphy has put together an aggressive plan to put New Jersey back to leading the nation in economic growth.” - **Kurt Peluso, Mayor, Fair Lawn**

“Since Governor Murphy first announced his vision of achieving 100% clean energy by 2050 at New Jersey LCV’s endorsement event, his administration has been working tirelessly to achieve it. The Governor’s announcement today of his Stronger and Fairer NJ Economic Plan makes it clear we no longer have to choose between the environment and the economy. New Jersey LCV looks forward to working with the administration and the legislature to create good, local jobs in the solar and wind economy and make New Jersey the greenest state in America.” – **Ed Potosnak, Executive Director, New Jersey League of Conservation Voters**

“We are excited to work with Governor Murphy and his administration to ensure that New Jersey has the most skilled workforce in the country. In today’s ever-changing economy, more and more New Jerseyans will need a post-secondary credential or degree in order to have a career that provides a family sustaining wage. We appreciate the Governor investing in people as a sound strategy to provide socio-economic mobility, while growing our economy at the same time.” - **Steven M. Rose, Ed.D., President, Passaic County Community College**

“I welcome the ideas presented by Governor Murphy and I look forward to continuing to do the work that is needed to promote economic growth and expand economic opportunities. There is a need to provide more venture capital to support new ideas for start-up businesses that capitalize on new technologies and modern innovations. Now more than ever we need to support and promote science and technology in New Jersey - with an emphasis on innovation. We have great research universities, a strong high-tech sector and businesses that can effectively capitalize on research and development. We should work to find the best ways to have these sectors work together and to give them the support needed to put New Jersey out in front as leader in a modern economy. We will give the Governor’s ideas full consideration at the same time we continue the work of the Economic and Fiscal Policy Group so that we can help make New Jersey’s economy stronger.” - **Senator Paul Sarlo**

“Prudential shares the Administration’s goal of spreading economic and social opportunity across the state. This plan presents a comprehensive approach to spurring economic development, particularly across New Jersey’s cities, leading to sustainable growth that will benefit all New Jerseyans.” - **Ommeed Sathe, Vice President of Impact Investments, Prudential**

“A stronger, innovation-driven economy will require a strong workforce and expanded opportunities for New Jerseyans to prepare for well-paying careers. New Jersey’s county vocational schools prepare all types of students for in-demand technical careers, and the Governor’s commitment to expanding these opportunities with new investments in career and technical education is a critical strategy for economic growth.” – **Judy Savage, NJ Council of County Vocational-Technical Schools**

“We are thrilled for the progressive plan Governor Murphy and his economic development team have put forward today. His recipe for success focuses on the right things, including jobs, apprenticeships and closing the wage gap; the environment and brownfield development credits; historic preservation tax credits; and transit-oriented development. As the first industrial city in the United States, we in Paterson have all the right ingredients to be a strong partner in this vision. We look forward to taking advantage of these opportunities to spur economic growth for the benefit of all of our residents. Kudos to Tim Sullivan and his team at EDA for providing a blueprint for the Governor’s ambitious vision.”- **Mayor Andre Sayegh, Paterson**

“As NJII looks to assist the State in growing technology hubs, the Governor’s new venture match fund is an imaginative and vital program. It is fuel to drive the three-sided relationship among entrepreneurial small firms, large established firms and the venture community that is fundamental to an innovation ecosystem. Small companies have access to capital necessary to sustain them through the scale-up of high-risk technology before it is mature enough to attract the interest of established firms that control the market. Big companies have skin in the game by virtue of their purchase of tax credits and VC’s leverage the state investment – it is a win for everyone.”- **Donald H. Sebastian, Ph.D., President & CEO, NJ Innovation Institute**

“Today Governor Murphy presented an economic plan that that will help businesses large and small as well as lifting up all 9 million residents of New Jersey. This is a plan that will help us here in Parsippany as we work to stabilize our taxes and stimulate our local economy. I applaud the Governor for his economic vision.” - **Michael Soriano, Mayor of Parsippany**

“We applaud the Governor's effort in starting this conversation to ensure NJ's economic future.” - **Brian Stack, Mayor of Union City**

“This new venture program is a much needed innovation and addition to the entrepreneurial ecosystem in New Jersey. Our firm has called New Jersey home for over 30 years and we have closed more than 210 technology-based investments, our state is home to more of these companies than any other. In addition New Jersey has delivered three of our top five exits ever. However, the New Jersey remains underserved from an early stage capital perspective. This program will provide capital to a part of the technology landscape where we see the most need and a large opportunity for growth.” - **Chris Sugden, Managing Partner, Edison Partners**

“For years in government, we now have a governor that is keeping his word to urban communities, he is focusing on urban redevelopment early in his administration. He’s combatting poverty and investing in people. He’s shown a true commitment to education and tackling wages. We look forward to working with Governor Murphy on this bold agenda.” - **Reverend John Taylor, President, Capital City Community Coalition**

“I am pleased that Governor Murphy’s economic development plan promises investment in our transportation infrastructure, because the ability to move people, goods, and service efficiently is essential to a thriving economy. Bergen County’s roads, bridges, and public transit must meet the needs of our 21st century workers and businesses. We look forward to collaborating with the state to support modern, transit-oriented community development.” - **James J. Tedesco III, County Executive, Bergen County**

“Every Governor says they want to create jobs and spur innovation. But I’ve seen that commitment from Governor Murphy firsthand since he took office. This is a Governor who believes in the power of startups to turn into major companies and major employers, a Governor who understands the economy in a far more sophisticated way than most, and a Governor willing to put the work in — time, money, political capital — to attract tech startups to New Jersey. I’m incredibly impressed by this plan.”- **Bradley Tusk, Founder and CEO, Tusk Strategies**

“Governor Murphy’s economic plan correctly identifies the critical elements to building a strong, sustainable and prosperous New Jersey – investing in our people, communities and infrastructure. This plan provides a roadmap

for making those investments. RPA is especially pleased to see the Governor’s prioritization of offshore wind and historic preservation included in the plan. To build on these important initiatives, RPA encourages the Governor and his team to revitalize New Jersey’s state planning function to make sure the State and communities are working together.” - **Tom Wright, President and CEO, Regional Plan Association**

“Our regional economy is facing global competition to attract entrepreneurs and create jobs. Governor Murphy’s venture initiative demonstrates his determination that New Jersey will be at the forefront of regional efforts to develop strong industry clusters in commercial life sciences, transit innovation, advanced manufacturing and renewable energy. – **Kathryn Wylde, President & CEO, Partnership for New York City**

“The program introduced by the Governor today is an innovative approach to kickstarting New Jersey’s innovation economy. Auctioning tax credits to large companies and using those proceeds to provide matching funds that directly invest in emerging companies, creates an ecosystem that is a win-win all around. The end result will be a vibrant culture of investment in the companies of the future that will create high-quality, high paying jobs, grow our economy and positions New Jersey as a national leader.”-**Assemblyman Andrew Zwicker**

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