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Christie Administration Announces \$10 Million Initiative To Revitalize Main Street Districts Impacted By Superstorm Sandy

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Tags: [Hurricane Sandy](#)

Municipalities Can Apply For Grant Funding Through Stronger NJ Neighborhood And Community Revitalization Program Beginning October 24

Trenton, NJ – Supporting Governor Christie's commitment to the recovery of businesses and communities in the aftermath of Superstorm Sandy, the New Jersey Economic Development Authority announced today that storm-impacted municipalities will be able to apply for grant funds to advance Main Street revitalization projects beginning October 24, 2013.

The \$10 million initiative, which is one component of the Stronger NJ Neighborhood and Community Revitalization (NCR) Program, will offer grants of \$125,000 to \$1.5 million to support various projects, including streetscapes, lighting, sidewalks, facade enhancements, and code-related and other physical upgrades to commercial areas.

"The health of our Main Street districts is a key factor in the recovery of New Jersey's economy," said EDA Chief Executive Officer Michele A. Brown. "This funding will help to restore and enhance the economic vitality of business districts throughout the State."

To be eligible, projects must be targeted within a commercial or mixed-use district. Projects also should result in a public benefit to the municipality. Awarded funds must be used by December 31, 2015. The eligible uses of funds include:

- Public building facade and building enhancement/revitalization efforts;
- Streetscape and public realm enhancement/revitalization efforts; and,
- District wayfinding and image enhancements/revitalization efforts.

Eligible applicants include any storm-impacted New Jersey municipality with one or more established traditional business districts. A 'main street' district is defined as a commercial or mixed-use zoned area with a concentration of older or historic buildings within its boundaries. Projects located in one of the nine most impacted counties (Atlantic, Bergen, Cape May, Essex, Hudson, Middlesex, Monmouth, Ocean and Union) will receive priority consideration. Funds may be provided during the design and construction of a project or upon project completion. Federal environmental and historical reviews may be required. All funds requested for a project must be applied for at the same time; partial funding requests are prohibited.

Following the approval of 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 assist storm-impacted businesses. The May launch of the Stronger NJ Business Grant program and the subsequent Stronger NJ Business Loan program were the first two of these CDBG-funded business recovery initiatives which utilize \$360 million of the allocation.

The NCR program is the third CDBG-funded business recovery initiative utilizing \$75 million of the allocation to provide financial assistance to support development and public improvement projects, Community Development Financial

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Institutions providing loans to small businesses; and, the third and final main street revitalization component. The first two components of the program launched September 4. This includes an allocation of \$62.5 million in grants and loans to support catalytic and transformative neighborhood and commercial corridor projects, including mixed-use development; innovation projects involving technology business development; and, projects tied to recreational, cultural and park land amenities.

Additionally, the Board approved the first grant today under a \$2.5 million component of the NCR program that was allocated to provide Community Financial Development Institutions (CDFI) with grants to fund small business loans in the nine most impacted counties. This \$500,000 grant was awarded to the Intersect Fund Corporation (IFC), a non-profit CDFI and micro-lender which provides coaching and micro-loans to low-income, minority and women-owned businesses throughout New Jersey. The proceeds of the grant will be used to create a loan fund to offer disaster relief loans at reduced interest rates to small businesses within the nine counties most impacted by Superstorm Sandy.

For more information on the Stronger NJ NCR program, including the complete list of eligibility and eligible uses of funds visit www.njeda.com/ncr or call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929).

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