

## Christie Administration Awards Stronger NJ Business Grants to Hoboken Business

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**TRENTON, NJ** - Demonstrating the Christie Administration's commitment to providing critical working capital assistance to a diverse range of small businesses impacted by Superstorm Sandy, the New Jersey Economic Development Authority (EDA) has announced the award of a \$50,000 Stronger NJ Business grant to *Cheese and Wine Hoboken* to support the retailer's revitalization.

"Impacts from Sandy were far reaching and challenged small businesses throughout the state, from our coastal communities to our urban centers," said Michele Brown, CEO of the EDA. "We encourage all Sandy-impacted businesses in need of help to contact the EDA. Recovery funds remain available through the Stronger NJ Business Grant and Loan Programs to help all eligible New Jersey businesses."

*Cheese and Wine Hoboken*, a retailer of artisan and farmhouse cheeses and imported foods which is located 12 blocks from the waterfront, experienced damaging flooding and loss of power for 10 days as a result of Sandy. The 700-square-foot store's wood floors and walls were damaged by flood waters and its refrigeration units were also significantly damaged. As a result, business owner Chung Park and his partners Victoria and Carlos Alcala, were forced to discard \$30,000 in perishable inventory.

"Sandy really hit us hard, but we are getting back on track and remain optimistic about the upcoming holiday season," said Park. "The much-needed support we received from the State helped us move past the lingering impacts of the storm and accelerate the recovery process."

Since May 1<sup>st</sup>, 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. On July 1, the EDA unveiled the \$100 million Stronger NJ Business Loan Program, which is making 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.

To date, over \$3.8 million in Stronger NJ Business grants have been awarded to Garden State businesses. Once approved for these grants, businesses have up to one year to submit receipts and invoices for eligible expenses, at which point the EDA will issue a disbursement.

Applications must be received on or by October 31, 2013. 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.njedea.com/strongernjbusiness> or call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929).

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EDA business advisors are located at One-Stop Career Centers in the nine most impacted counties to help businesses with the application process. The Hudson County One-Stop is located at 438 Summit Ave., 1<sup>st</sup> Floor, Jersey City, NJ 07306. Business advisors are available every Monday, Wednesday and Friday from 8:30 a.m. to 4:30 p.m. Appointments are suggested, but not required.

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