

## EDA Resources for Not-For-Profit Organizations

*Whether your not-for-profit organization offers cultural, recreational or educational programs, child care, social services or other community development support, the New Jersey Economic Development Authority (EDA) offers many benefits and services to help you expand and improve your programs and services to better assist the people of New Jersey.*



**For additional information  
and an application contact:**  
**609-777-4898**  
**or visit:**  
**[www.njeda.com](http://www.njeda.com)**

As the state authority charged with promoting New Jersey's economic growth and job development, the New Jersey Economic Development Authority (EDA) understands that cost savings are important for any business *but are especially critical to the operations of the not-for-profit organization.*

The EDA has demonstrated its support for New Jersey's 501(c)(3) not-for-profit entities with nearly \$2.8 billion in low-cost financing that has helped them complete 480 projects to meet their goals.

*The EDA can assist your not-for-profit organization in a number of ways, including:*

- **Low-cost financing** for land and building acquisition, building construction, equipment, furniture and fixtures, renovations and leasehold improvements;
- **Refinancing** of existing, higher-interest conventional debt;
- **Access to capital and other state resources** to meet expansion and program needs;
- **Pre-development loans** for feasibility and related planning studies as well as engineering, architectural, land assembly, site improvement and other costs associated with development projects;
- **Technical assistance** for individuals seeking to start up a not-for-profit entity.

From \$50,000 in financing for feasibility studies to several millions of dollars for construction projects, EDA can be a valuable resource for advancing your project.

For more information on how the EDA can help your not-for-profit organization reduce financing costs and improve cash flow, plan for future growth, and better assist your community, call the EDA at 609-777-4898, or email [mbailey@njeda.com](mailto:mbailey@njeda.com).

## EDA Resources for Not-For-Profit Organizations

### Low-Cost Financing

The EDA works in conjunction with banks and other lending institutions to make the financing on your project more affordable. By issuing tax-exempt bonds for capital projects, such as the acquisition or construction of a building or making improvements to your facility, the EDA can enable a not-for-profit to access interest rates below those available on a conventional basis. By participating with banks in promoting direct loan monies, the EDA permits a not-for-profit borrower to achieve a lower, blended interest rate than would be available otherwise. The EDA also can provide a guarantee to cover a portion of project costs, giving banks an additional level of comfort that enables them to lend more than they normally would.

### Support for Development Projects

Community development and not-for-profit organizations seeking to undertake development projects in their community can also benefit from EDA funding to support the various phases of the development process. In addition to the financing mentioned above, the EDA can provide low-interest loans to fill financing gaps and provide up-front monies to cover financial feasibility studies and other predevelopment costs.

### Entrepreneurial Training

The Entrepreneurial Training Institute (ETI) is a specialized training course aimed at helping not-for-profit organizations increase their self-sufficiency and reduce their reliance on grant funding. The eight-week course is offered in the Fall and Spring of each year. Students enrolled in the specialized course will complete a market analysis to identify the needs for their services, review planning, marketing and financial fundamentals, and learn how to develop resources and organize boards to ensure that their organizations run efficiently and effectively.

### How to Get Started

If you think your organization can benefit from EDA assistance, please give us a call at **609-777-4898** to discuss your business plans and financing, development or facility needs. The EDA will work with you to tailor financing that is appropriate to your project needs. An EDA officer will guide you through the application process, be available to answer your questions and will direct you to helpful resources. EDA's goal is to provide a streamlined, user friendly process that enables you to undertake and complete your project on a timely basis. We will work with you and other state agencies to expedite the approval process and help you access other government resources as needed and available.



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

*We See Opportunity*