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Back To Business At The Shore

Tuesday, July 09, 2013 Tags: [Hurricane Sandy](#)



Back To Business At The Shore

The Christie Administration Remains Committed To Rebuilding The Jersey Shore By Helping Our Small Businesses Get Back To Business

Helping Small Businesses Get Back On Their Feet

Today, Michele Brown, CEO of the New Jersey Economic Development Authority, will visit Crystal's Beach Salon in Ortley Beach to deliver the salon's first grant disbursement under the "Stronger NJ Business Grant" Program to support its recovery in the wake of Superstorm Sandy. Crystal's Beach Salon has been approved for grant funds totaling \$48,999 through the program to support its recovery.

Launched in May, the "Stronger NJ Business Grant" focuses on the most impacted communities throughout the state by offering grants and forgivable loans to Sandy-impacted small businesses or non-profit organizations. In order to be eligible for a "Stronger NJ Grant" of up to **\$50,000**, you must be a New Jersey-based small business or non-profit organization that sustained a minimum of \$5,000 in physical damage from Superstorm Sandy. To date, 200 applications have been submitted, 26 have been approved, \$1.4 million of grant funds have been approved and \$365,190 has been disbursed to 11 businesses.

In addition, the NJEDA also administers the "Stronger NJ Business Loan" Program. Businesses and non-profits that were impacted by Superstorm Sandy, as well as businesses looking to expand within storm-impacted communities, can apply for low-cost loans of up to **\$5 million** per eligible location.

These two programs build on Governor Christie's continued commitment to helping storm-impacted businesses and communities recover from Superstorm Sandy:

By The Numbers: The Recovery Since Sandy

- \$6,800,000,000** Total Federal assistance to New Jersey.
- \$3,500,000,000** National Flood Insurance Program payments made on claims to date.
- \$1,829,520,000** Community Development Block Grant (CDBG) Disaster Recovery funds provided by the U.S. Department of Housing and Urban Development (HUD).
- \$1,000,000,000** Federal money set aside for U.S. Army Corps of Engineers Shore Protection Projects.
- \$798,500,000** SBA Disaster Loans approved for homeowners, renters and businesses.
- \$624,700,000** FEMA Public Assistance grants to communities and some nonprofit organizations that serve the public.
- \$402,200,000** FEMA grants approved for New Jersey individuals and households.

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\$300,000,000	Federal money available to buy out Sandy-damaged and repetitively flood-damaged homes.
\$37,000,000	Financial commitments to the Hurricane Sandy New Jersey Relief Fund.
\$26,000,000	Employer-focused grants made available through the Hire New Jersey Recovery Plan.
\$15,600,000	National Emergency Grants to fund the Christie Administration's plan to hire unemployed New Jersey residents to assist with clean-up and recovery efforts.
\$11,000,000	Hurricane Sandy New Jersey Relief Fund grants awarded.
126,751	Housing inspections completed.
29,000	Donors to the Hurricane Sandy New Jersey Relief Fund.
EO 125	Created an accountable, transparent process to ensure the integrity of the use of federal reconstruction resources.
EO 107	Protected homeowners by prohibiting insurance companies from imposing costly deductibles on New Jersey homeowners.
96%	Total insured claims closed including: homeowners, commercial property, personal auto, commercial auto, and business interruption, and others.
90%	Federal cost-share for projects funded by FEMA's Public Assistance grant program.
79%	Total flood claims closed.

Press Contact:
 Michael DREWNIAK
 Colin REED
 609-777-2600



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 Office of the Governor
 PO Box 001
 Trenton, NJ 08625
 609-292-6000