

Governor Phil Murphy

\$10.2 Million in CARES Act Funding to be Allocated to NJRA Small Business Lease – Emergency Assistance Grant Program

10/6/2021

TRENTON – Governor Phil Murphy announced today that an additional \$10.2 million in support has been allocated to the Small Business Lease Emergency Assistance Grant Program (SBL-EAGP).

The additional funding will be used to provide grants up to \$10,000 to businesses currently in the pipeline for the program. The program will continue to assist small business owners impacted by the COVID-19 pandemic which also assists landlords, many of whom are also small businesses.

“Small businesses have always been the backbone of New Jersey’s economy, and they were also the hardest hit by the pandemic,” **said Governor Murphy**. “Keeping those businesses afloat amid the turmoil of COVID-19 continues to be a focus of my administration and this money, along with hundreds of millions of dollars allocated to other programs, will go a long way toward helping them keep their doors open.”

“As Chair of the NJRA, I am pleased that the Authority can continue their efforts in support of helping small business recover from the negative effects of the COVID 19 pandemic,” **said Lt. Governor Sheila Oliver**.

The SBL-EAGP, managed by the New Jersey Redevelopment Authority (NJRA) and paid for with federal CARES Act funding, supports small businesses located in the NJRA’s 68 eligible municipalities that have been adversely impacted by COVID-19. This new allocation of funding will support those businesses that did not receive funding in Round 2 of this initiative. The program will be targeted to businesses with 5,000 square feet of leased space or less, and is requiring standard debarment and legal qualifications from applying businesses.

“This funding will allow the NJRA to work through our existing pipeline of existing applicants to provide grant funding to small businesses located in our eligible communities, who continue to feel the effects of the COVID 10 pandemic,” **said Leslie A. Anderson, President and CEO of the NJRA**.

To date, the administration has allocated nearly \$700 million for COVID-19 relief programs, in the process helping tens of thousands of businesses remain open.

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