Governor Phil Murphy

Governor Murphy Expands Small Business Lease Assistance Grant Program by $5 Million

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TRENTON - Governor Phil Murphy today announced an additional $5 million has been allocated to the Small Business Lease - Emergency Assistance Grant Program (SBL-EAGP), which allows businesses in 64 legislatively designated municipalities (https://www.njra.us/maps) to apply for grants of up to $10,000 for lease costs.

The program, which has already allocated $10 million to roughly 1,000 businesses, assists small business owners impacted by the COVID-19 pandemic.

“This program has helped nearly 1,000 small businesses owners pay their leases during the unprecedented economic fallout from COVID-19,” **said Governor Murphy.** “The Small Business Lease – Emergency Assistance Grant program is one of many we have stood up over the past year in an effort to help small businesses weather this storm.”

“The Small Business Lease - Emergency Assistance Grant program has proven to be a successful lifeline to small businesses in New Jersey during the COVID-19 crisis and we’re thrilled to announce this additional funding,” **said Lt. Governor Sheila Oliver, who serves as Commissioner of the Department of Community Affairs and board chair of the New Jersey Redevelopment Authority.** “As we’ve seen from the success stories, these grants can mean the difference between a small business having to shutter its doors and lay off employees versus being able to stay open and serve their community through the pandemic. We value our small businesses and must do everything we can to help sustain them through this crisis.”

The SBL-EAGP, managed by the New Jersey Redevelopment Authority (NJRA), is one component of a broader Main Street Commercial Corridors Relief Package paid for with federal CARES Act funding.

The program is targeted to businesses with 5,000 square feet of leased space or less, and requires standard debarment and legal qualifications from applying businesses. Applications can be found online, and funds are distributed on a first-come, first-served basis. The application opens on Monday, February 22nd at 9:00 a.m. and will remain open until the funds are exhausted.

“While I am optimistic about 2021 and our state’s recovery, the small business community in New Jersey is still reeling from the impact of the ongoing public health emergency. It is crucial that we remain aggressive and continue to prioritize small businesses in our recovery efforts, particularly those in communities most severely affected by the crisis,” stated **Leslie A. Anderson, President and CEO of the New Jersey Redevelopment Authority**. “At NJRA, impact and outcomes are our primary objectives, and in Phase 1 of our Small Business Lease - Emergency Assistance Grant Program we focused heavily on reaching small and micro businesses that had not received any other funding. We’re immensely proud that we achieved that goal with over 70% of our grant recipients. Nonetheless, I know from the overwhelming response to Phase 1 of our program that many businesses are still struggling, and I am so grateful for Governor Murphy and Lt. Governor Sheila Oliver’s leadership and for this critical funding to help meet this urgent need.”

Through the SBL-EAGP, small businesses located in NJRA’s 64 legislatively designated municipalities that have been adversely impacted by COVID-19 can apply for up to $10,000 to assist with lease payments. Eligible applicants include:

- Tenants leasing commercial space in mixed-use buildings,
- Tenants leasing space in commercial buildings, and

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- Tenants leasing space to operate a storefront business

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