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# July 23, 2020 - COVID-19 Press Information

***COVID-19 Press Information***

**FOR IMMEDIATE RELEASE**

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**Governor Murphy Announces Main Street Commercial Corridors Relief**

*$6 Million in CARES Act Funding to be Allocated to NJRA Small Business Lease – Emergency Assistance Grant Program*

**LONG BRANCH –** Governor Phil Murphy today announced a new relief program for small businesses impacted by the COVID-19 pandemic. The Small Business Lease - Emergency Assistance Grant Program (SBL-EAGP) will allow businesses in 64 eligible municipalities to apply for grants of up to $10,000 for lease costs. The program will assist small business owners impacted by the COVID-19 pandemic, which also assists landlords, many of whom are also small businesses.

"We are committed to helping small businesses across our state survive this unprecedented crisis," **said Governor Murphy.** "A stronger and fairer New Jersey starts from the bottom up. The Small Business Lease - Emergency Assistance Grant Program will infuse much needed funding into local economies by assisting both small businesses and the landlords that they rent from."

"The Small Business Lease Emergency Grant Assistance Program is directly geared toward keeping the mom-and-pop shops on main streets and business centers afloat in this time of need, specifically in our most vulnerable communities in New Jersey," **said Lt. Governor Sheila Oliver, who serves as Commissioner of the Department of Community Affairs and Board Chair of the New Jersey Redevelopment Authority.** "Governor Murphy and I remain as committed as ever to supporting New Jersey's small businesses and this new lease program will work hand-in-hand with other state assistance programs to help them emerge from this crisis stronger."

"I am enormously proud to stand with Governor Murphy today to announce the New Jersey Redevelopment Authority Small Business Lease Emergency Assistance Grant Program. At NJRA, impact is and has always been our primary objective. And our number one priority is our state's most vulnerable communities and neighborhoods. Not only do we invest in the communities that need it the most, but we're there first in the areas that are often overlooked by traditional lenders. Right now New Jersey's small and micro businesses, particularly those in economically challenged communities, are bearing the brunt of our nation's health and economic crisis. These businesses deliver value and stability to our state, and yet, struggle to access capital. Today, we're proud to be there with the Governor to offer these businesses both rental relief grants and support accessing them," **explained Leslie Anderson, President and CEO of the New Jersey Redevelopment Authority.**

The SBL-EAGP, managed by the New Jersey Redevelopment Authority (NJRA), is the first component of a broader Main Street Commercial Corridors Relief Package to be paid for with federal CARES Act funding. Through the SBL-EAGP, small businesses located in NJRA's 64 eligible municipalities that have

been adversely impacted by COVID-19 will be able to apply for up to $10,000 to assist with lease payments. It will provide grants to:

- Tenants leasing commercial space in mixed-use buildings
- Tenants leasing space in commercial buildings
- Tenants leasing space to operate a storefront business

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. Applications will open August 10, 2020, online, and funds will be distributed on a first come first served basis. $6 million in federal CARES Act funding will be allocated for this program.

“Small business owners have been struggling to make ends meet throughout this pandemic—especially when it comes to fixed costs like rent and utilities,” **said Senator Vin Gopal.** “Without additional aid, thousands of these businesses will go under permanently. These commercial rental assistance grants will go a long way toward helping small businesses and Mom-and-Pop stores survive.”

“I’m grateful to the Governor for working to make these federal CARES Act funds available to our hard-working and struggling small businesses,” **said Assemblywoman Joann Downey.** “We can’t afford to let any of these businesses—which together support hundreds of thousands of jobs and families across our state—be forgotten and left behind.”

“We need to make sure that our economic recovery focuses first on Main Street—on the small businesses that form the backbone of our economy,” **said Assemblyman Eric Houghtaling.** “Many small stores, especially throughout the Jersey Shore, have desperately needed help in keeping the lights on. Now, with these commercial rental grants, many more will have the means to stay afloat.”

“We are very happy Governor Murphy chose Long Branch as the location to announce this new initiative,” **said Long Branch Mayor John Pallone**. “This is going to be a real boost for businesses here in Long Branch and through out the state.”

The NJRA Main Street Commercial Corridors Relief program is an excellent example of how the state and federal funding partnership is working together to help small businesses throughout NJ lead towards resilience,” **said Jackeline Mejias-Fuertes, Regional Director of the Small Business Development Center at Brookdale Community College.** “In addition, to giving small businesses a desperately needed “lifeline” that will not only keep businesses afloat but keep them alive.”

“COVID-19 has created multiple, compounding challenges for small business owners. Ensuring they are able to survive the current crisis and rebuild their businesses requires a comprehensive approach that addresses the many difficulties they are facing,” **said NJEDA Chief Executive Officer Tim Sullivan.** “We are proud to support the NJRA and Lieutenant Governor Sheila Oliver’s insightful approach to helping business owners to stabilize their operations and navigate a path toward recovery. The SBL-EAGP program will relieve a major pain point for commercial tenants and landlords in impacted cities across the state.”

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