



Directory of Small Business Assistance Resources for Northern New Jersey

Preface

ABOUT THE OFFICE OF REGIONAL AND COMMUNITY AFFAIRS

The Community Reinvestment Act of 1977 ("CRA") requires the Board of Governors of the Federal Reserve System and other supervisory agencies to encourage banks and thrift institutions to help meet the credit needs of their local communities, including low- and moderate-income areas, consistent with safe and sound operation of the institutions. To help achieve the goals of CRA, the Board of Governors established the Community Affairs Department within each of the Federal Reserve Banks. This department is responsible for encouraging community development and investment by maintaining a community outreach program which gathers and disseminates information about community credit needs and resources to commercial lenders, state and local governments, federal agencies, community groups, and others.

The Office of Regional and Community Affairs ("ORCA") of the Federal Reserve Bank of New York facilitates communication and promotes cooperation among bankers, non-profit groups, government agencies, and others involved in regional and community development in the Second Federal Reserve District.

ABOUT THIS DIRECTORY

The directory profiles small business assistance programs serving the twelve counties in northern New Jersey that are part of the Second Federal Reserve District-Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex, Union, and Warren Counties. The Office Of Regional and Community Affairs developed the Directory of Small Business Assistance Resources for Northern New Jersey ("Directory") as a reference tool for CRA and Compliance Officers of financial institutions, as well as commercial and other lenders who work directly with small business persons.

HOW TO USE THIS DIRECTORY

Financial institutions and others interested in small business development should use the information contained in the profiles to contact staff directly. The directory lists all organizations geographically by county. Organizations serving multiple counties are listed in each county section. Organizations serving all counties in the Second Federal Reserve District are listed in the statewide section.

ADDITIONAL QUESTIONS

For more information about the directory or the work of the Office of Regional and Community Affairs, please contact us at the address below.

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ACKNOWLEDGEMENTS

We appreciate the cooperation of all the organizations that provided us with the information on their small business assistance programs and services for this directory.

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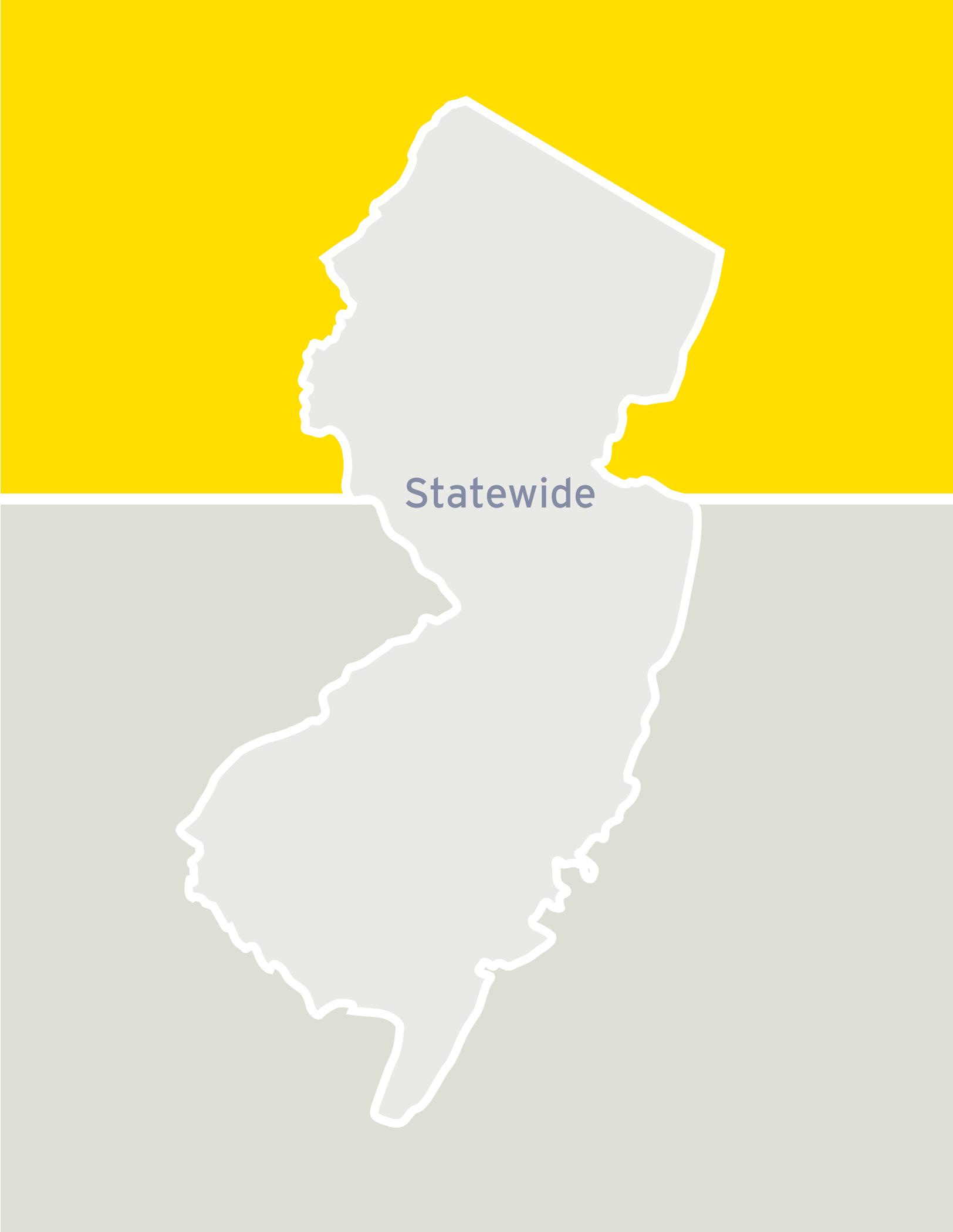
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Statewide

Alliance Mezzanine Investors, L.P. (“AMI”)

Contact Information:	Summary:
<p>Steve Fleisig <i>Director</i> 96 Pompton Road Verona, NJ 07044 Phone: (973) 239-8900 Fax: (973) 239-8909 Email: steve@mezcapp.com Url: www.mezcapp.com</p>	<p>Alliance Mezzanine Investors, LP (“AMI”) is a Small Business Investment Company (“SBIC”) participating in the Small Business Association’s (“SBA”) Small Business Investment Company Program (“SBIC Program”). SBICs, licensed and regulated by the SBA, are privately owned and managed investment firms that use their own capital, plus funds borrowed at favorable rates with a SBA guarantee, to make venture capital investments in small businesses. AMI specializes in providing mezzanine capital to small and mid-sized businesses located principally in New Jersey, Pennsylvania, New York, and Connecticut.</p>
<p>Type of assistance:</p>	<p>Financial assistance</p>
<p>Investment size:</p>	<p>No single investment to exceed \$3 million. AMI anticipates most investments will be between \$1.5 and \$2.5 million.</p>
<p>Total program capital:</p>	<p>Information unavailable</p>
<p>Interest rate:</p>	<p>Interest rate varies. Generally interest coupons are 12-14%.</p>
<p>Terms:</p>	<p>Final maturity generally not to exceed 7 years. Amortization will be in amounts sufficient to result in not greater than a 30% balloon payment on a final maturity of 7 years. A first of second lien on all assets and in some cases a pledge of stock are required for collateral.</p>
<p>Track record:</p>	<p>Information unavailable</p>
<p>Fees:</p>	<p>2-3% processing fees</p>
<p>Eligibility:</p>	<p>The investment criteria are the following: companies with principal operations in the target geographic area of New Jersey, Pennsylvania, New York, and Connecticut (AMI will selectively consider transactions from companies located in the mid-Atlantic and northeast regions); in business at least 5 years with at least 3 years of prior financial statements; and operations engaged in the manufacturing, service, or distribution industries.</p> <p>AMI is unable to lend to companies in real estate development, construction, gambling, natural resources, biotechnology, or insurance industries. AMI does not invest in start-up or turnaround situations. AMI prefers companies with sales between \$5 - \$50 million and a strong market niche or competitive position, as evidenced by above average or growing operating margins.</p>
<p>Bank involvement:</p>	<p>AMI has partnered with Commerce Bank and M&T Bank for senior debt sources.</p>

Business Consortium Fund, Inc. (“BCF”)

Contact Information:

Robert Emerson
Vice President
305 Seventh Avenue
New York, NY 10001
Phone: (212) 243-7360
Fax: (212) 243-7647
Url: www.bcfcapital.com
Email: inquiries@BCFcapital.com

Summary:

The Business Consortium Fund, Inc. (“BCF”) is a minority business development company established by the National Minority Supplier Development Council (“NMSDC”). BCF provides financing to minority businesses across the United States through a network of local participating banks. BCF offers a variety of financing programs, including contract, accounts receivable, and equipment financing. BCF also provides working capital loans, term loans, international trade financing, and equity-based funding.

Type of assistance:

Financial assistance

Guarantee size:

Maximum guarantee = \$375,000

Loan size:

Maximum loan = \$560,000

Total program capital:

The total amount of money available under the program each year varies. In 2001, BCF had in excess of \$14 million in total assets.

Interest rate:

BCF lends at fully competitive rates

Terms:

The life of the loan is structured according to the term of the financial need up to a maximum of four years. For longer term financing, BCF refers businesses to Triad Capital Corporation, its wholly owned venture capital subsidiary.

Track record:

As of December 31, 2000, BCF provided \$115.9 million in financing. Lender participation was \$38.6 million. The total impact was \$154.5 million. These funds assisted 634 minority business enterprises and created a total of 6,211 jobs.

Fees:

Information unavailable

Eligibility:

Applicant must be minority businesses certified by a regional council of the NMSDC. Borrower must have a business relationship with a corporate member of the NMSDC or one of its local affiliates.

Bank involvement:

In excess of 200 banks nationwide, including several banks in New Jersey, participate in the BCF’s loan and guarantee program.

Commerce and Industry Association of New Jersey (“CIANJ”)

Contact Information:

Debra Romano
Marketing Director
South Sixty One Paramus Road
P.O. Box 768 Paramus, NJ 07653
Phone: (201) 368-2100
Fax: (201) 368-3438
Url: www.cianj.org
Email: info@cianj.org

Summary:

The Commerce and Industry Association of New Jersey (“CIANJ”) conducts seminars, workshops, business card exchanges, and other events to assist members in developing professional contacts with one another and other public and private organizations.

Type of assistance:

Technical assistance

Services provided:

CIANJ sponsors a variety of workshops and seminars on essential business skills. Topics include: writing business plans, marketing, hiring personnel, office technology, and compliance with government regulations. CIANJ conducts about 10 events each month.

Fees:

In addition to the annual membership fee, CIANJ charges registration fees for some of its monthly events. The fees range between \$10 to \$100.

Eligibility:

CIANJ targets existing businesses in its service area and does not directly assist start-up companies. The seminars and training sessions are available to both members and non-members. The client capacity is unlimited.

Bank involvement:

CIANJ generally refers businesses seeking financing to banks and other financial institutions that are certified by the Small Business Administration (“SBA”).

Early Stage Enterprises, LP (“ESE”)

Contact Information:

Robert Hahn
President
995 Route 518
Skillman, NJ 08558
Phone: (609) 921-8896
Fax: (609) 921-8703
Url: www.esesc.com
Email: partners@esesc.com

Summary:

Early Stage Enterprises, LP (“ESE”) provides equity financing to early stage companies. ESE is licensed by the Small Business Administration (“SBA”) as a Small Business Investment Company (“SBIC”). ESE was organized to provide capital and guidance to companies in the early stage of the investment process. The partners of ESE believe early-stage companies are an under-served segment of the private equity market.

Type of assistance:

Financial assistance

Loan size:

Minimum = \$250,000
Maximum = \$1,000,000

Total program capital:

\$44,000,000

Interest rate:

Information unavailable

Terms:

ESE makes five and seven year investments in a business in the form of redeemable convertible preferred stock. Currently, ESE does not require dividend payments. At the end of the investment period, a business can repurchase the stock from ESE.

Track record:

ESE was established in 1996 and the partners collectively have 40 years of early stage investment experience.

Fees:

None

Eligibility:

ESE targets start-up businesses and businesses that generate less than \$3 million in annual revenue. The equity investments can be used for any business purposes. Typically the equity investments are for expansion. ESE can make investments that meet up to 100% of project financing needs. Investments cannot result in more than 50% ownership of a company.

Bank involvement:

There is no formal participation of banks in ESE transactions, but ESE expects bank holding companies to participate as limited partners.

Edison Venture Fund (“Edison”)

Contact Information:

Ross Martinson
Chief Financial Officer
1009 Lenox Drive, #4
Lawrenceville, NJ 08648
Phone: (609) 896-1900
Fax: (609) 896-0066
Email: rmartinson@edisonventure.com
Url: www.edisonventure.com

Summary:

The Edison Venture Fund (“Edison”) is a Small Business Investment Company (“SBIC”) participating in the Small Business Association’s (“SBA”) Small Business Investment Company Program (“SBIC Program”).

Type of assistance:	Financial assistance
Investment size:	Minimum investment = \$3,000,000 Maximum investment = \$6,000,000
Total program capital:	Information unavailable
Interest rate:	Not applicable
Terms:	Require an equity interest. Edison usually purchases preferred stock convertible into common stock.
Track record:	Since 1986 Edison has invested over \$300 million in 110 companies.
Fees:	No fees
Eligibility:	Edison focuses on expansion stage and high-technology businesses, specifically in the software and communications sectors with major operations in the Mid-Atlantic region.
Bank involvement:	For investments that exceed maximum investment size, Edison organizes a syndicate among venture capital firms, financial institutions, and major corporations.

Eneris Resources, Inc (“Energis”)

Contact Information:

David Pospisil
Regional Account Executive
499 Thornhall Street, 4th Floor
Edison, NJ 08837
Phone: (732) 744-2077
Fax: (732) 635-0182
Email: dpospisil@energisresources.com

Summary:

Energis Resources, Inc (“Energis”) is a wholly-owned, unregulated subsidiary of the Public Service Enterprise Group, a holding company which also owns the Public Service Electric & Gas Company (“PSE&G”). In addition to serving as an energy broker that supplies gas and electricity, Energis provides a wide range of consulting and engineering services to help businesses design and implement projects that save energy and improve environmental compliance. Energis also finances loans to purchase energy equipment and provides leases for energy equipment.

ENERGY CONSULTING AND ENGINEERING SERVICES PROGRAM

Type of assistance:	Technical assistance
Services provided:	Energis specializes in services that assist businesses in saving energy and improving environmental compliance. Services include: comprehensive energy audit, engineering design, equipment specification, installation, and maintenance. Energis also performs a preliminary energy audit. The audit includes recommendations for reducing energy consumption. Client capacity is unlimited.
Fees:	Energis usually charges a sponsorship fee for designing and implementing projects. The amount of the fee varies depending on the needs of the business. Clients deciding to proceed with complete consultation must enter into a contract with Energis. The length of the contract is dependent on the breadth of the project.
Eligibility:	Any business within Energis’ 11 state region (including New Jersey) is eligible to receive consulting and engineering services from Energis.

EQUIPMENT FINANCING PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = varies with project scope Maximum = varies with project scope
Total program capital:	Information unavailable
Interest rate:	Rate is negotiable
Terms:	The term of each loan is typically negotiable. The estimated return from adopting energy-saving strategies is generally considered when structuring the agreement.
Track record:	Information unavailable
Fees:	Varies

Eneris Resources, Inc (“Energis”) continued

Eligibility:

Energis can finance up to 100% of energy-related project costs. Any business within Energis’ 11-state region (including New Jersey) is eligible for loans and leases. The loans can be used to finance the improvement or replacement of energy equipment, such as lighting fixtures, air compressors, chillers and turbines. Loans may also cover related soft costs, such as project design, engineering, and equipment installation costs.

Bank involvement:

Energis is seeking to develop relationships with other lenders, including banks. Energis wants to work with banks and other lenders to package loans that meet the financing needs of businesses undertaking capital development projects that involve an energy-related component. Energis is also interested in purchasing banks loans to finance energy equipment.

Network For Occupational Training and Education (“NOTE”)

Contact Information:

Lynn Coopersmith
Director
Mercer County Community College
P.O. Box B
Trenton, NJ 08690
Phone: (609) 586-4800
Fax: (609) 890-6338

Summary:

The Network For Occupational Training and Education (“NOTE”) helps small and large businesses remain competitive by linking them to training and other business development resources located in their region.

Type of assistance:

Technical assistance

Services provided:

NOTE consists of 19 community colleges in New Jersey that offer other customized training sessions to businesses in their respective counties. Each college can contract with a business to determine its workforce training needs and design a curriculum to address them. Training is generally delivered by adjunct professors of one of the colleges and can take place at the business’ work-site or on the college’s campus. Many of the college’s continuing education courses and certificate programs can be incorporated into a training program for business. Training courses offered include: business writing, computer training, resource planning, statistical process control, management, accounting and finance, marketing, customer service, English as a second language, and basic reading, writing, and math.

Participating colleges include the following:

County	College
Bergen	Bergen Community College
Essex	Essex County College
Hudson	Hudson Community College
Hunterdon	Raritan Valley Community College
Middlesex	Middlesex County Community College
Monmouth	Brookdale Community College
Morris	County College of Morris
Passaic	Passaic County Community College
Somerset	Raritan Valley Community College
Sussex	Sussex County College
Union	Union County College
Warren	Warren County Community College

Network For Occupational Training and Education (“NOTE”) continued

In addition to customized training, most of the colleges participating in the NOTE program also offer programs and services targeted to the small business community. These programs and services include: business workshops, seminars, certificate programs, and non-credit programs. Non-credit program topics include: record keeping and cash flow; how to start a business; and applying for small business financing.

Fees:

Fees for customized training vary according to the training needs of the business. The New Jersey Department of Labor’s Office of Customized Training offers grants to businesses for training costs.

Eligibility:

Any business, industry, government agency, professional association, and non-profit organization is eligible for the customized training.

Bank involvement:

Banks do not currently participate in the customized training activities of NOTE.

Other partners:

NOTE works with the New Jersey Department of Labor to coordinate a standard, non-credit entrepreneurial training curriculum titled New Jersey Department of Labor’s Self-employment Assistance (“SEA”) program. NOTE also collaborates with the community colleges to implement the program.

New Jersey Association of Women Business Owners, Inc. (“NJAWBO”)

Contact Information:

Harriet Scooler
Administrator
 225 Hamilton Street
 Bound Brook, NJ 08805-2018
 Phone: (732) 560-9607
 Fax: (732) 560-9687
 Url: www.njawbo.org

Summary:

New Jersey Association of Women Business Owners (“NJAWBO”) is committed to the concerns of women business ownership. NJAWBO’s primary objective is to support and encourage business ownership by women. NJAWBO provides information and resources to ensure sound business practices and long-term success.

Type of assistance:

Technical assistance

Services provided:

NJAWBO services include monthly peer-mentoring meetings, monthly chapter meetings, and training courses. Training course topics include: essential skills for starting a business; smart growth strategies; financial management; introduction to the internet; marketing; working with the government; and important aspects of the human resource process. Below is a contact list for local NJAWBO chapters.

County	Contact information
Bergen	Joan Schnaper (201) 689-0260
Essex	Rosanna Imbriano (973) 857-9850
Hunterdon	Sue Johnson (908) 526-1200
Middlesex	Rosearie Zera (732) 651-2333
Monmouth	Joanne Smith (732) 224-0707
Morris	Susan Carson (973) 285-3050
Passaic	Joanne MacBeth (973) 779-2139
Somerset	Angela Wittholt (732) 356-4292
Sussex	Kathleen Williams (973) 786-5711
Union	Lori Bierman (973) 761-7146
Warren	Kathleen Williams (973) 786-5711

Fees:

There is an annual membership fee to join NJAWBO. Training course fees vary.

Eligibility:

Any NJAWBO member or non-member, including male-owned businesses, may attend the NJAWBO’s monthly chapter meetings, annual conferences, and classes. The mentoring services are restricted to members only.

Bank involvement:

Banks are corporate sponsors of NJAWBO’s conferences and training classes. Banks also occasionally provide speakers for training classes and monthly meetings.

New Jersey Community Loan Fund (“NJCLF”)

Contact Information:

David M. Scheck
Executive Director
16-18 West Lafayette Street
Trenton, NJ 08608
Phone: (609) 989-7766
Fax: (609) 393-9401
Email: dscheck@njclf.com

Summary:

The New Jersey Community Loan Fund (“NJCLF”) provides business financing and technical assistance to strengthen communities. NJCLF provides both financial and technical assistance.

SMALL BUSINESS LENDING

Type of assistance:

Financial assistance

Loan size:

Minimum = \$25,000
Maximum = \$250,000
\$100,000 (start-ups)

Total program capital:

\$1,500,000

Interest rate:

The loan interest rate is generally tied to the market rate. Currently, the rate is U.S. Treasury Note Rate plus 225 basis points.

Terms:

Loan terms are flexible and vary from several months to 5 years depending on the borrower and use of funds.

The percent of project financing provided varies depending on the use of the loan funds. For example, for real estate acquisition, NJCLF finances up to 90% of the combined LTV (“Loan-to-Value”) or sales price, whichever is lower. For equipment and vehicle purchases, NJCLF finances up to 60% of the combined LTV or sales price, whichever is lower. For account receivable financing, NJCLF finances up to 60% of the combined LTV, depending on the quality and value of the account receivables. For inventory, NJCLF finances up to 50% of combined LTV or sales prices, whichever is lower.

Collateral requirements are flexible and vary with the use of funds. NJCLF can assume a subordinate position on assets. When appropriate, it can also release liens on assets during the term of the loan.

Track record:

For the fiscal year 2000 the NJCLF made 5 loans totaling \$450,000.

Fees:

The fees are as follows: \$100-\$125 application fee; \$300-\$600 attorney review fee due at closing; commitment fee ranging from \$300 to 1% of the loan amount.

New Jersey Community Loan Fund (“NJCLF”) continued

Eligibility: The program assists businesses with 2-50 employees that create and retain jobs for low-income people. Eligible uses include: working capital; purchase of equipment; real estate acquisition; construction; renovation and/or fit-out; accounts receivable; contract financing; and guarantees of conventional loans.

Bank involvement: In most cases, the New Jersey Community Loan Fund will seek participation with other financial institutions on loans over \$100,000. NJCLF receives support from numerous banks in New Jersey. Banks in New Jersey are investors in NJCLF’s loan capital pool and have provided NJCLF with operating grants. Also, bank officers are members of the NJCLF Business Loan Committee, members of the Board of Trustees and serve in other volunteer capacities.

DISABILITY ENTERPRISE PROGRAM (“DEP”)

Type of assistance: Financial assistance

Loan size: Minimum = \$20,000
Maximum = \$50,000, Loans larger than \$50,000 may be available through a combination of financing from the Business Lending Initiative and Disability Enterprise Program.

Total program capital: \$360,000

Interest rate: The interest rate is usually closely tied to the market rate. Currently, the rate is U.S. Treasury Rate plus 225 basis points.

Terms: The term varies between several months and 5 years depending on the borrower and the use of funds. The % of costs financed is generally up to 80% of project costs with a 20% equity contribution from the borrower. Collateral requirements are flexible and vary with the use of funds. NJCLF can assume a subordinate position on assets.

Track record: For the fiscal year 2000 the NJCLF made 5 loans totaling \$450,000.

Fees: The fees are the following: \$100-\$125 application fee; \$300-\$600 attorney review fee due at closing; commitment fee ranging from \$300 to 0.5-1% of the loan amount. NJCLF will negotiate fees with the borrower on a case-by-case basis.

New Jersey Community Loan Fund (“NJCLF”) continued

Eligibility: The eligibility requirements are the following: must be owned by disabled persons; employ 2-50 people; and create at least one job for low-income people with disabilities. The program targets businesses that have been in operation for at least 9-12 months and are seeking to expand or solidify their operations. NJCLF refers start-up businesses to the New Jersey Department of Labor -Divisions of Vocational Rehabilitation Services.

Bank involvement: NJCLF receives support from numerous banks in New Jersey. Banks in New Jersey are investors in NJCLF’s loan capital pool and have provided NJCLF with operating grants. Also, bank officers are members of the NJCLF Business Loan Committee, members of the Board of Trustees and serve in other volunteer capacities.

BUSINESS SUPPORT WEBS

Type of assistance: Technical assistance

Services provided: The Business Support Webs provides technical, managerial, and industry-specific mentoring and technical assistance to NJCLF borrowers. The webs are groups of technical assistance organizations, industry associations, and business mentors that work on behalf of the NJCLF to help pre-qualify loan applicants and insure that borrowers stay in business. One example is the Small Business Development Centers, the New Jersey Economic Development Authority, the Regional Alliance for Small Contractors, the New Jersey Association of Women Business Owners, private accountants, and others have informally agreed to provide specialized assistance on a variety of topics to businesses referred by the NJCLF. The webs are located throughout New Jersey.

Fees: Fees vary but are usually nominal.

Eligibility: The program assists businesses with 2-50 employees that create or retain decent jobs for low-income people.

Bank involvement: Members of the support webs include banking professionals.

New Jersey Department of Labor, Division of Vocational Rehabilitation Services (“VRS”)

Contact Information:

Thomas G. Jennings
Director
135 East State Street
P.O. Box 398 Trenton, NJ 08625
Phone: (609) 292-7936
Fax: (609) 292-8347
Url: www.state.nj.us/labor/dvrs/dvr.html
Email: tjennings@dol.state.nj.us

Summary:

The Division of Rehabilitation Services (“VRS”) is part of a nationwide network of organizations that provide a range of services to help disabled people find employment. The program helps people with disabilities reach their vocational goal; including the goal of self-employment.

Type of assistance:

Technical assistance

Services provided:

The services offered are the following: vocational counseling to help disabled people determine career opportunities; job training and job placement; and assistance in developing business plans and grants to pay for a wide range of business-related expenses. VRS assigns a counselor to each client to help him/her determine and fulfill his/her vocational goals. The counselor works with clients throughout the year.

Fees:

None

Eligibility:

People with disabilities that prevent them from performing their job and need services to help them return to work.

Bank involvement:

Banks are not currently involved in supporting VRS. However VRS is seeking to work with banks to help disabled business owners obtain loans.

Other partners:

VRS refers existing business owners with greater financing needs to the New Jersey Community Loan Fund’s Disability Enterprise Program.

New Jersey Department of Labor, Office of Customized Training

Contact Information:

Anthony Urban
Chief
P.O. Box 933, 7th Floor
Trenton, NJ 08625
Phone: (609) 292-2239
Fax: (609) 984-3562
Url: www.state.nj.us/labor/grant3.htm
Email: aurban@dol.state.nj.us

Summary:

The Customized Training program provides grants to companies for the cost of employee training and retraining. The program is designed to create and retain high-skill and high-wage private sector jobs in New Jersey. A primary focus of this program is to support the manufacturing sector in New Jersey.

Type of assistance:

Financial assistance

Grant size:

The size of the grants varies. The size is dependent on the number of employees trained and the length and type of training. Generally, the average amount of grant funds per employee is slightly less than \$1,000.

Total program capital:

The total amount of money available under the program varies each year.

Interest rate:

Not applicable

Terms:

Applicants must meet the standards set by the program.

Track record:

Information unavailable

Fees:

No fees

Eligibility:

Any business in New Jersey is eligible to apply to the program. However, the program typically focuses on awarding grants to high technology manufacturing companies that create or retain high-wage jobs. The Department of Labor recommends that small businesses with limited administrative capacities and similar training needs collectively apply to the program through a lead agency.

Bank involvement:

Grant recipients are referred to banks for traditional sources of finance.

Other partners:

The New Jersey Department of Labor's customized training grants are often part of an overall incentive package assembled by the Department of Labor, the New Jersey Department of Commerce and Economic Development, the New Jersey Economic Development Authority, and local and county economic development organizations to attract or retain businesses in New Jersey.

New Jersey Department of Labor, Workforce New Jersey

Contact Information:

Leroy Lloyd
State Coordinator
Workforce New Jersey
P.O. Box 055 Trenton, NJ 08625
Phone: (609) 291-5747
Fax: (609) 984-5458
Url: www.state.nj.us/labor
Email: lloyd@dol.state.nj.us

Summary:

The New Jersey Department of Labor, as a part of the Workforce New Jersey initiative, administers the Self-Employment Assistance and Entrepreneurial Training ("SEA") Program. SEA offers technical and financial assistance to qualified unemployed individuals who are in the process of setting up a business in New Jersey and becoming self-employed.

Type of assistance:

Technical assistance and financial assistance

Services provided:

The services offered are the following: weekly compensation in place of unemployment benefits; assistance in developing a business plan; and financial assistance for entrepreneurial training courses. The training is provided at community colleges in Bergen, Essex, Middlesex, Monmouth, Morris, and Warren Counties.

Fees:

The SEA program does not charge any fees to participants. Each participant receives a grant from the Department of Labor to take the course and receive counseling. Alternatively, participants can choose to receive a grant to take specialized training offered by proprietary schools or other private institutions.

Eligibility:

The eligibility requirements for the SEA program are the following: individual must be eligible for unemployment benefits; be a dislocated worker and unlikely to return to previous employment; have been profiled by the state as likely to exhaust unemployment benefits; have a viable business idea; be willing to work full-time in developing the business; and have or be able to obtain the financial backing needed to start and sustain the business until it becomes self-supporting.

Bank involvement:

Banks are not formally involved in the SEA program. The Department of Labor estimates that half of the people that complete the SEA program training course obtain start-up capital from personal savings, friends, family, and partners. The other half need to seek outside financing from banks and other sources. Currently, the program relies on the Small Business Development Centers ("SBDCs") and private instructors to refer graduates to sources of financing.

Other partners:

The training courses are coordinated by the Network for Occupational Training and Education ("NOTE"). Counseling and mentoring is offered by the local Small Business Development Centers.

New Jersey Economic Development Authority (“NJEDA”)

Contact Information:

Caren S. Franzini
Executive Director
36 West State Street, P.O. Box 990
Trenton, NJ 08625
Phone: (609) 292-1800
Fax: (609) 292-5722
Url: www.njeda.com
Email: njeda@njeda.com

Summary:

The New Jersey Economic Development Authority (“NJEDA”) is a self-supporting, independent state financing and development agency serving New Jersey's business community. NJEDA offers financial and technical assistance to businesses throughout New Jersey. Since 1974, the NJEDA has provided more than \$14 billion to eligible businesses and not-for-profit groups.

BOND FINANCING

Type of assistance:

Financial assistance

Loan size:

Minimum = \$ 1,000,000
Maximum = \$10,000,000

Total program capital:

The total program capital varies

Interest rate:

Below market

Terms:

20 years for real estate; 10 years for equipment

Track record:

Information unavailable

Fees:

Non-refundable \$500 application fee. Closing fee: 1/2% of tax-exempt bond amount of up to \$15 million; 3/8 % of next \$10 million; and 1/2% in excess of \$25 million. For taxable bonds: 1/2 of the closing tax-exempt bond fee noted above. For not-for-profit corporations and governmental bodies: 1/2 % of tax-exempt bond amount up to \$10 millions and 1/4% above this amount. Closing fees for conduit bond transactions are capped at \$300,000. For NJEDA guaranteed issues: non-refundable \$500 guarantee application fee of 1/2 % of guarantee amount times the number of years guarantee is in effect.

Eligibility:

For tax-exempt bond financing qualified borrowers or users include: manufacturing facilities, governmentally owned public airports, docks and wharves, water and sewer services, sewage disposal facilities, solid waste disposal facilities, electric and gas furnishings facilities, and qualified hazardous waste facilities. Certain nonprofit 501 (c3) organizations, such as: service organizations, educational institutions, health care facilities, commercial and industrial projects located in federally designated empowerment zones or enterprise communities, and assisted living facilities which qualify as residential rental projects under the Internal Revenue Code.

New Jersey Economic Development Authority (“NJEDA”) continued

For taxable bond financing qualified borrowers include: established businesses, such as manufacturing, warehousing, distribution, office, commercial/retail, and service companies.

Bank involvement: A bond for an individual project may be purchased directly by a bank or sold in the public market.

STATEWIDE LOAN POOL FOR BUSINESS

Type of assistance: Financial assistance

Loan size: *Fixed assets*
Minimum = \$50,000
Maximum = \$3,000,000

Working capital
Maximum = \$500,000

Total program capital: The total program capital varies

Interest rate: The interest rate is fixed at a rate ranging from 5% to 1% below the highest prime rate published in the Wall Street Journal at the time of closing.

Terms: The bank interest cost is negotiated between the borrower and the bank.

Track record: Information unavailable

Fees: Non-refundable application fee of \$500 upon bank approval and non-refundable \$750 commitment fee. Closing fee is 1/2% of guarantee amount times the number of the years the guarantee is in effect. Bank fees are negotiated between the bank and the borrower.

Eligibility: Businesses must create or maintain jobs, located in a financially targeted municipality, or represent a targeted industry. NJEDA assistance generally will not exceed \$35,000 per job created or maintained.

Bank involvement: NJEDA provides up to 25% of the financing subordinate to 75% bank participation. NJEDA may guarantee 25% of the bank portion.

LOAN GUARANTEES

Type of assistance: Financial assistance

Loan size: *Fixed assets*
Maximum = \$1,500,000

Working capital
Maximum = \$1,000,000

Total program capital: The total program capital varies.

New Jersey Economic Development Authority (“NJEDA”) continued

Interest rate:	Information unavailable
Terms:	10 years for guarantees; 10 years or longer for loans
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$500 and a non-refundable \$750 commitment fee upon acceptance of the commitment letter. Guarantee fee at closing is 1/2% of initial guaranteed portion of the loan times the number of years the guarantee is in effect.
Eligibility:	Credit worthy businesses that need additional security to obtain financing. Preference is given to businesses that are either job intensive; will create or maintain tax ratables; located in an economically distressed area; or represent an important economic sector of the state and will contribute to New Jersey’s growth and diversity.
Bank involvement:	Not applicable
DIRECT LOANS	
Type of assistance:	Financial assistance
Loan size:	<i>Fixed assets</i> Maximum = \$500,000 <i>Working capital</i> Maximum = \$250,000
Total program capital:	Information unavailable
Interest rate:	The interest rate is fixed at no less than 5% or the Federal Discount Rate, whichever is greater, and no more than 1% below the highest Prime rate published in the Wall Street Journal at time of closing.
Terms:	Up to 10 years
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$500; \$500 or 1/2 % of loan (whichever is greater) non-refundable commitment fee upon acceptance of the commitment letter; and a closing fee of \$500 or 1/2 % of the loan (whichever is greater).
Eligibility:	Businesses that are unable to get sufficient bank credit on their own or through the Statewide Loan Pool or with an NJEDA guarantee. Preference is given to job-intensive enterprises located in economically targeted areas or representing a targeted business sector.
Bank involvement:	There is no formal participation of banks in this program.

New Jersey Economic Development Authority (“NJEDA”) continued

NEW JERSEY SEED CAPITAL PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$ 25,000 Maximum = \$200,000
Total program capital:	The total program capital varies.
Interest rate:	Market rate of interest
Terms:	Loan term is up to 5 years, various repayment arrangements are utilized including royalties and warrants.
Track record:	Information unavailable
Fees:	Non-refundable \$500 application fee; \$500 or ?% of the loan (whichever is greater) non-refundable commitment fee upon acceptance of the commitment letter; and a closing fee of \$500 or ?% of the loan (whichever is greater).
Eligibility:	Technology businesses that have risked their own capital to develop new technologies and need additional funds to bring their products to market. Businesses should meet most of the following requirements: have a technology that exhibits strong likelihood of commercialization; have a formal, business plan; have a strong management team; operate within an emerging technology sector; be located in an established business/incubator location; have begun product testing; have received funding/technical assistance from the Commission on Science and Technology; and can demonstrate ability to raise capital through investors.
Bank involvement:	There is no direct bank participation in this program.

NEW JERSEY TECHNOLOGY FUNDING PROGRAM

Type of assistance:	Financial assistance
Loan size:	<i>Fixed assets</i> Maximum = \$500,000 <i>Working capital</i> Maximum = \$250,000
Total program capital:	The total program capital varies.
Interest rate:	Below-market rate. Companies located in, or locating to, the NJEDA's Technology Centre of New Jersey may qualify for an interest rate of 5% for the first 5 years on the NJEDA part of the loan.
Terms:	Information unavailable
Track record:	Information unavailable

New Jersey Economic Development Authority (“NJEDA”) continued

Fees: Non-refundable \$500 application fee upon bank approval and non-refundable \$750 commitment fee. Closing fee is ?% of NJEDA guarantee times the number of years the guarantee is in effect. Bank fees are negotiated between the bank and the borrower.

Eligibility: Second stage technology enterprises that have the following characteristics: received venture capital, other investor financing and/or is raising funds through IPO or private placement; received or is close to obtaining regulatory approval, if applicable, licensing arrangements with or is selling to established companies; historical financial statements showing limited cash flow/profitability; reasonable forecasts of profits/cash flow; and detailed business plan.

Bank involvement: There is direct bank participation in this program. NJEDA participates with commercial banks to make term loans from \$100,000 to \$3,000,000. NJEDA’s participation will be a below-market rate with the bank lending at its normal lending rate.

EXPORT FINANCING

Type of assistance: Financial assistance

Loan size: Varies

Total program capital: The total program capital varies.

Interest rate: Lending rate ranges from 5% to no more than 1% below the highest Prime rate published in the Wall Street Journal at time of closing.

Terms: Borrowing is repaid when the account receivable is collected. Generally, the borrower must have an irrevocable letter of credit from the purchaser or insurance acceptable to collateralize borrowing under the line of credit.

Track record: Information unavailable

Fees: Non-refundable \$500 application fee upon bank approval and non-refundable \$750 commitment fee. Closing fee is 1/2 % of NJEDA guarantee amount. Bank fees are negotiated between the bank and the borrower.

Eligibility: Businesses that want to enter the export market or expand export sales but are unable to do so because they cannot get the financing. At least 50% of the costs of the goods and services being financed, other than raw materials, must be in New Jersey.

Bank involvement: A group of New Jersey banks have arranged with the NJEDA up to \$1 million one-year revolving line of credit to finance confirmed foreign orders. The arrangement with the banks allows funds to be drawn to buy raw materials and pay production costs. The borrowing is repaid when the account receivable is collected. The bank provides 75% of the funds at its normal lending rate and the NJEDA provides the remaining 25% at its lending rate.

New Jersey Economic Development Authority (“NJEDA”) continued

URBAN CENTERS SMALL LOANS

Type of assistance:	Financial assistance
Loan size:	Minimum = \$ 5,000 Maximum = \$50,000
Total program capital:	The total program capital varies.
Interest rate:	1% below the Federal Discount Rate at time of closing with a floor of 4% and a ceiling of 10%.
Terms:	Up to 10 years
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$250 and a \$300 non-refundable commitment fee upon acceptance of the commitment letter.
Eligibility:	Existing retail and commercial businesses located in a commercial district of a targeted municipality. Loan must be used primarily for renovations, although a portion can be applied to fixed assets or for working capital purposes.
Bank involvement:	There is no direct bank involvement in this program.

FUND FOR COMMUNITY ECONOMIC DEVELOPMENT

Type of assistance:	Financial assistance
Loan size:	Varies
Total program capital:	The total program capital varies.
Interest rate:	The interest rate in all loans will be priced below market.
Terms:	Up to 10 years. Other terms may be considered on a case-by-case basis.
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$500; 1/2 % origination fee; and a closing fee of \$500 or 1/2 % of the loan (whichever is greater).
Eligibility:	Community economic development organizations in urban areas for the purpose of providing loans to micro and small businesses or for real estate development projects.
Bank involvement:	There is no direct bank involvement in this program.

LOW-INTEREST FIXED-ASSET LOANS-LOCAL DEVELOPMENT FINANCING FUND

Type of assistance:	Financial assistance
Loan size:	Minimum = \$50,000 Maximum = \$2,000,000

New Jersey Economic Development Authority (“NJEDA”) continued

Total program capital:	The total program capital varies.
Interest rate:	Permanent subordinated mortgage loan made at 1/2 of the Federal Discount Rate at the time of closing or 5%, whichever is greater.
Terms:	% of costs financed is limited to no more than 25% of the project costs.
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$500.
Eligibility:	Commercial and industrial projects located in Urban Aid communities. The municipality must sponsor the request for the financial assistance. There is a required minimum 1:1 public/private dollar match.
Bank involvement:	Bank involvement varies. In instances where the private dollar match is a bank, then the bank participates.

LONG-TERM FIXED-ASSET FINANCING SBA 504 PROGRAM

Type of assistance:	Financial assistance
Loan size:	Maximum = \$750,000
Total program capital:	The total program capital varies.
Interest rate:	The loan is made at the prevailing Small Business Administration rate at the time of the closing and is guaranteed by the federal government.
Terms:	Loan terms are 10 or 20 years. Fixed assets cannot exceed 40% of project costs.
Track record:	Information unavailable
Fees:	Application deposit fee of \$500, which is credited to the 1.5% processing fee at time of closing. The processing fee may be incorporated into the financing.
Eligibility:	Businesses whose net worth does not exceed \$6 million or whose average profit after tax does not exceed \$2 million for the past two years.
Bank involvement:	Banks are direct participants in this program. Typically the loan is subordinated to a bank loan at least 50% of the project cost.

HAZARDOUS DISCHARGE SITE REMEDIATION LOAN AND GRANT PROGRAM

Type of assistance:	Financial assistance
Loan size:	<i>Businesses</i> Maximum = \$1,000,000 <i>Municipalities</i> Maximum = \$2,000,000 <i>Persons</i> Maximum = \$100,000
Total program capital:	The total program capital varies.
Interest rate:	Business loan interest rate is the Federal Discount Rate at approval or closing, whichever is lower, with a minimum of 5%. Municipal loan interest rate is two points below the Federal Discount Rate with a floor of 3%.
Terms:	Loans terms are up to 10 years
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$500; \$500 or 1/2% of the loan (whichever is greater) non-refundable commitment fee upon acceptance of the commitment letter; and a closing fee of \$500 or 1.2% of the loan (whichever is greater). All grant applications require a \$500 nonrefundable fee. The New Jersey Department of Environmental Protection (“DEP”) charges administrative and oversight fees.
Eligibility:	Businesses that are required to perform remediation activities due to a closure of operations, transfer of ownership, or transfer of operations and do not have a funding source; persons who have discharged a hazardous substance or are responsible for such a substance and do not have a funding source; and municipalities and persons who voluntarily undertake remediation.
Bank involvement:	Banks are direct participants in this program. Typically the loan is subordinated to a bank loan made at least 50% of the project cost.
Other partners:	New Jersey Department of Environmental Protection (“DEP”) assists in the review of the project proposals. DEP first reviews the proposal and if approved forwards to NJEDA for further processing.

New Jersey Economic Development Authority (“NJEDA”) continued

PETROLEUM UNDERGROUND STORAGE TANK REMEDIATION UPGRADE AND CLOSURE PROGRAM

Type of assistance:	Financial assistance
Loan size:	Loans cannot exceed \$1 million per facility.
Total program capital:	The total program capital varies.
Interest rate:	Loans to owners/operators and homeowners carry an interest rate ranging from 2% to the Prime rate. Public entities are eligible for interest free loans.
Terms:	Term of loans is up to 10 years.
Track record:	Information unavailable
Fees:	Non-refundable application fee of \$250 for homeowner tanks, \$500 for non-residential sites with 1 to 6 tanks, and \$1,000 for non-residential sites with 7 to 10 tanks.
Eligibility:	Business owners and operators who have 10 or less than 10 petroleum underground storage tanks in New Jersey; have a net worth less than \$2 million; and cannot obtain a commercial loan for all or a portion of the costs associated with the upgrade, closure and remediation of discharges from such tanks. Owners of residential buildings which have been heating oil tanks. Public entities, such as municipalities, counties and schools, excluding state agencies, and those who own/operate underground storage tanks.
Bank involvement:	There is no direct bank participation in this program.
Other partners:	New Jersey Department of Environmental Protection (“DEP”) assists in the review of the project proposals. DEP first reviews the proposal and if approved forwards to NJEDA to determine financial eligibility.

FINANCING FOR SMALL BUSINESSES, MINORITY-OWNED AND WOMEN-OWNED ENTERPRISES

Type of assistance:	Financial assistance
Loan size:	Varies
Total program capital:	The total program capital varies.
Interest rate:	The interest rate is indexed to the prime rate and can range from 5-9.5%.
Terms:	Loans: up to 15 years for real estate, up to 10 years for fixed assets, and up to 5 years for working capital. Loan guarantees: up 10 years for fixed assets and working capital.
Track record:	Information unavailable

New Jersey Economic Development Authority (“NJEDA”) continued

Fees:	Non-refundable application fee of \$300 for loans and a financing fee of 1%. For loan guarantees, the non-refundable application fee is \$500. Closing fee is 1/2 % of the guarantee times the number of years the guarantee is in effect.
Eligibility:	Businesses, which have been certified by the New Jersey Commerce and Economic Growth Commission as small, minority-owned or women-owned enterprises. Most of the funds are targeted to enterprises located in Atlantic City or providing goods or services to customers in Atlantic City, including but not limited to the casinos. Monies are available for businesses located in other parts of the state.
Bank involvement:	There is no direct bank participation in this program.

ENTREPRENEURIAL TRAINING INSTITUTE

Type of assistance:	Technical assistance
Services provided:	An eight-week program is offered to help new and aspiring entrepreneurs learn the basics of operating a business. Upon graduation participants are eligible for financing through the New Jersey Development Authority for Small Businesses, Minorities and Women Enterprises and also through other groups co-sponsoring the training.
Fees:	Training fee is \$225 which includes course materials.
Eligibility:	Individuals interested in starting a business or expanding an existing business.
Bank involvement:	There is no direct bank participation.

NEW JERSEY CONTRACTORS ASSISTANCE PROGRAM

Type of assistance:	Technical assistance and financial assistance
Services provided:	Training courses and consultations with experienced executives of large construction companies are offered to help small contractors get performance bonds and bid successfully on major construction projects. The New Jersey Development Authority for Small Businesses, Minorities’ and Women’s Enterprises provides loans and guarantees performance bonds for eligible contractors.
Fees:	Each training course has a fee of \$75. For all loans there is a non-refundable application fee of \$250 and a financing fee of 1%. For all guarantees there is a non-refundable application fee of \$500. Closing fee is 1/2 % of the guarantees times the number of years the guarantee is in effect.

New Jersey Economic Development Authority (“NJEDA”) continued

Eligibility: Small contracting businesses certified as minority business enterprises or women business enterprises by the New Jersey Commerce and Economic Growth Commission, primarily in the Atlantic City area are eligible.

Bank involvement: There is no direct bank participation.

REAL ESTATE DEVELOPMENT PROGRAM

Type of assistance: Technical assistance and financial assistance

Services provided: Training courses and consultations with experienced executives of large construction companies are offered to help small contractors get performance bonds and bid successfully on major construction projects. The New Jersey Development Authority for Small Businesses, Minorities’ and Women’s Enterprises provides loans and guarantees performance bonds for eligible contractors.

Fees: Each training course has a fee of \$75. For all loans there is a non-refundable application fee of \$250 and a financing fee of 1%. For all guarantees there is a non-refundable application fee of \$500. Closing fee is 1/2 % of the guarantees times the number of years the guarantee is in effect.

Eligibility: Businesses needing facilities for manufacturing, distribution, or research activities. Mixed use projects, involving office, retail or hotel uses, may be accommodated. Facilities may also be developed on behalf of public entities.

Bank involvement: There is no direct bank participation.

CONSULTING ASSISTANCE FOR MANUFACTURERS IMPACTED BY IMPORTS

Type of assistance: Technical assistance

Services provided: Professional and private sector consulting assistance. Areas covered include: ISO9001 registration, planning, marketing, sales, engineering, production, accounting, computer system upgrades, and any other worthwhile projects needed to facilitate recovery.

Fees: Certification process is free. Participating manufacturers share cost of consulting services with NJTAAC paying up to 50% of consulting fees.

Eligibility: Manufacturers who can demonstrate that their employment, sales, or production has declined due to foreign competition.

New Jersey Economic Development Authority (“NJEDA”) continued

Bank involvement: There is no direct bank participation.

Other partners: The New Jersey Trade Adjustment Assistance Center is a partner in this program. Individuals and organizations looking for financial assistance are referred to the New Jersey Trade Adjustment Assistance Center.

BUSINESS EMPLOYMENT INCENTIVE PROGRAM

Type of assistance: Financial assistance

Grant size: Annual incentive grants may be approved for 10-80% of the total amount of state income taxes withheld by a business for new employees hired during the year.

Total program capital: The total program capital varies.

Interest rate: Not applicable

Terms: Term of loan is up to 10 years.

Track record: Information unavailable

Fees: Non-refundable application fee of \$500. Servicing fee equal to 1.5% of the annual grant disbursement with a floor of \$500 annually.

Eligibility: Businesses that will create at least 25 jobs in an Urban Aid community or a minimum of 75 jobs in a non-urban area, are economically viable, and demonstrate that the incentive grant is a material factor in their decision to locate or expand in New Jersey. Point of final purchase retail facilities are not eligible. The State Treasurer must certify that the amount of withholdings received from the business equals at least the grant amount before any grant monies are disbursed. Qualifying businesses must maintain a project in New Jersey for at least 1.5 times the number of years of the grant.

Bank involvement: There is no direct bank participation in this program.

New Jersey Institute of Technology (“NJIT”) Enterprise Development Center

Contact Information:

Louis Gaburo
Assistant Director
240 Dr. Martin Luther King Jr. Blvd.
Newark, NJ 07102
Phone: (973) 643-4063
Fax: (973) 643-5839
Url: www.njit-edc.org

Summary:

The New Jersey Institute of Technology (“NJIT”) Enterprise Development Center serves as an incubator for small businesses in New Jersey. The program aims to produce successful firms that will leave the program financially viable and freestanding. In helping these firms the NJIT Enterprise Development Center aims to create jobs, revitalizes neighborhoods, commercialize critical new technologies, and strengthen local and national economies.

Type of assistance:

Technical assistance

Services provided:

NJIT Enterprise Development Center offers the following services as part of the rent payment: US & Express mail handling; incoming faxes; visitor reception; telephone answering service; 24-hour building access; one computer station; janitorial services; secure tenant and visitor parking; display area in the annual showcase; audio and visual equipment use; government contracting assistance; conference room use; monthly entrepreneurial meetings; email account; and use of the NJIT library. For an additional fee the tenants can receive the following services: typing services; data entry; copying services; notary; interns; and listing in the Angel Capital Electronic Network.

Fees:

Rental fees for 2002 are approximately \$12 per square foot per year. Each year there is a rent escalation.

Eligibility:

The services are only available to tenants of the incubator.

Bank involvement:

Banks are not formally involved in the NJIT Enterprise Development Center.

Other partners:

The NJIT Enterprise Development Center participates in the Angel Capital Electronic Network (“ACE-Net”). ACE-Net was designed by the Office of Advocacy, U.S. Small Business Administration as a venture capital network to assist small companies in their search for investors.

New Jersey Small Business Development Center (“SBDC”)

Contact Information:

Brenda B. Hopper
State Director
49 Bleeker Street
Newark, NJ 07102-1913
Phone: (973) 353-1927
Fax: (973) 353-1110
Url: www.yourbizpartner.com

Summary:

The New Jersey Small Business Development Center (“SBDC”) provides confidential, in-depth counseling, and specialized services to active and prospective small business owners.

MANUFACTURING MENTOR/PROTEGE

Type of assistance:	Technical assistance
Services provided:	Develops and implements strategies that will increase manufacturing jobs in New Jersey. Services include: identifying major companies that source manufactured items for use in their own products, facilitating business relationships, and providing managerial counseling.
Fees:	None
Eligibility:	Any individual in New Jersey that either owns a business with less than 500 employees or is interested in starting a small business and is unable to afford private management consulting is eligible to receive assistance.
Bank involvement:	Banks typically refer loan applicants to the SBDC for assistance with cash flow management, business plan development, loan application preparation, and other needs. The SBDC works with all SBA-certified lenders and non-SBA-certified lenders. Some New Jersey banks contribute to the SBDC programs. The SBDC is seeking to increase awareness of its services among banks.
Other partners:	SBDC partners with the Department of Labor to access funding from the Office of Customized Training.

GOVERNMENT PROCUREMENT PROGRAM

Type of assistance:	Technical assistance
Services provided:	The Government Procurement Program offers counseling and other assistance to small businesses interested in selling their goods and services to the federal, state, and local government. Services include: specialized counseling, workshops and seminars, resource directory, and research.
Fees:	None

New Jersey Small Business Development Center (“SBDC”) continued

Eligibility: Any individual in New Jersey that either owns a business with less than 500 employees or is interested in starting a small business and is unable to afford private management consulting is eligible to receive assistance.

Bank involvement: Banks typically refer loan applicants to the SBDC for assistance with cash flow management, business plan development, loan application preparation, and other needs. The SBDC works with both SBA-certified lenders and non-SBA-certified lenders. Some New Jersey banks contribute to the SBDC program. The SBDC is seeking to increase awareness of its services among banks.

MANAGING E-COMMERCE CERTIFICATE

Type of assistance: Technical assistance

Services provided: This 33-hour certificate program offers a series of courses designed to help business owners and managers strengthen their knowledge of e-commerce, make quality strategic decisions, and understand the implications of their business planning process. Content includes an overview of business concepts and technical material and the business, financial, economic and marketing implications of selling over the internet.

Fees: None

Eligibility: The certificate program is designed for entrepreneurs, professionals in private practice, owners and managers, and small to medium size business owners.

Bank involvement: Banks typically refer loan applicants to the SBDC for assistance with cash flow management, business plan development, loan application preparation, and other needs. The SBDC works with all SBA-certified lenders and also non SBA-certified lenders. Some New Jersey banks contribute to the SBDC programs. The SBDC is seeking to increase awareness of its services among banks.

INTERNATIONAL TRADE SPECIALTY SERVICE

Type of assistance: Technical assistance

Services provided: Services include: international trade counseling, assistance in formulating an export strategy, and writing an international business plan.

Fees: None

Eligibility: Any individual in New Jersey that owns a business with less than 500 employees or is interested in starting a small business and is unable to afford private management consulting is eligible to receive assistance.

New Jersey Small Business Development Center (“SBDC”) continued

Bank involvement:

Banks typically refer loan applicants to the SBDC for assistance with cash flow management, business plan development, loan application preparation, and other needs. The SBDC works with all SBA-certified lenders and non SBA-certified lenders. Some New Jersey banks contribute to the SBDC programs. The SBDC is seeking to increase awareness of its services among banks.

NEW JERSEY SBDC LOCAL NETWORK

Type of assistance:

Technical assistance

Services provided:

The New Jersey SBDC network consists of 11 full-service Regional Centers and 17 satellite offices. The network provides counseling training to small business owners and entrepreneurs in every county of NJ. Below is a listing of the centers serving the twelve northern counties of NJ.

County	Local SBDC	Contact	Phone
Bergen	Bergen Community College SBDC	Vincent D’Elia	(201) 447-7841
Essex	Rutgers-Newark SBDC	Leroy A. Johnson	(973) 353-5950
Hudson	New Jersey State University SBDC	Barbara O’Neal	(201) 200-2156
Hunterdon	Raritan Valley Community College SBDC	Sue Johnson	(908) 526-1200 ext. 8516
Middlesex	Mercer/Middlesex SBDC	Mari Galvez de Cerdas	(609) 989-5232
Monmouth	Brookdale SBDC	Bill Nunnally	(732) 842-8685
Morris	Skylands SBDC	Jim Smith	(908) 689-9620
Passaic	William Patterson Univ. SBDC	Leslie Mirabeau	(609) 909-5339
Somerset	Raritan Valley Community College SBDC	Sue Johnson	(908) 526-1200 ext. 8516
Sussex	Skylands SBDC	Jim Smith	(908) 689-9620
Union	Kean SBDC	Mira Kostak	(908) 527-2946
Warren	Skylands SBDC	Jim Smith	(908) 689-9620

Fees:

None

Eligibility:

Any individual in New Jersey that owns a business with less than 500 employees or is interested in starting a small business and is unable to afford private management consulting is eligible to receive assistance.

Bank involvement:

Each of the centers in the network partners with a local bank.

Newark Export Assistance Center

Contact Information:

Carmela Mammias

Director

One Gateway Center, 9th Floor

Newark, NJ 07102

Phone: (973) 645-4682

Fax: (973) 645-4783

Url: www.nyuseac.org/location.html

Email: Cmammias@mail.doc.gov

Summary:

The Newark Export Assistance Center ("Center") promotes and assists firms exporting US-manufactured goods and services.

Type of assistance:

Technical assistance

Services provided:

The Center offers counseling, publications, and trade shows. The services offered by the Center are the following: analyzing overseas markets for sales potential, identifying and screening overseas buyers; developing market strategies; writing distributor and sales contracts; and pre-qualifying businesses for export insurance and financing from the US Small Business Administration and Ex-IM Bank.

Fees:

Counseling and international market research reports are free. Fees for other services vary.

Eligibility:

The Center typically assists businesses that have previously exported goods or services or are currently exporting on a limited basis and seeking to export full-time.

Bank involvement:

The Center does not currently work with banks, but it is interested in co-sponsoring outreach events and seminars with banks.

Other partners:

The Center refers businesses with little export experience to the local Small Business Development Center ("SBDC").

Newark Public Library

Contact Information:

Maureen Ritter
Supervising Librarian
5 Washington Street
Newark, NJ 07101
Phone: (973) 733-7794
Fax: (973) 733-5648
Url: www.npl.org/Pages/Collections/bst.html
Email: reference@npl.org

Summary:

The Newark Public Library serves as an information resource on all topics.

BUSINESS, SCIENCE & TECHNOLOGY CENTER

Type of assistance:	Technical assistance
Services provided:	The Business, Science & Technology Center provides information on business, economics, career development, science, education, technology, government, and social sciences. The Library is designated as both a Regional Depository for U.S. Government Publications and a Patent and Trademark Depository Library.
Fees:	Use of the center is free. There are nominal fees for printing services.
Eligibility:	Any individual in New Jersey is eligible to use the Business, Science & Technology library.
Bank involvement:	None
Other partners:	Although staff librarians can provide some guidance to users on the center's resources, they are not qualified business counselors and often refer requests for technical assistance to Service Corps of Retired Executives ("SCORE") and the Small Business Development Center ("SBDC").

New York/New Jersey Minority Purchasing Council (“NY/NJ MPC”)

Contact Information:

A. J. Mahmoud
Business Development Manager
80 Park Plaza, MC P3M
Newark, NJ 07102
Phone: (973) 430-6320
Fax: (973) 286-0023
Url: www.nynjmpc.org
Email: council@nynjmpc.org

Summary:

The New York /New Jersey Minority Purchasing Council (“NY/NJ MPC”) provides linkages between the minority business community and major corporations and organizations in the downstate New York area and New Jersey. The New York/New Jersey Minority Purchasing Council fosters economic partnerships by blending the interests and resources of major corporations and minority owned businesses.

Type of assistance:

Technical assistance

Services provided:

NY/NJ MPC focuses its programs on the following areas: helping corporate members establish or expand their minority purchasing programs, identifying certified minority-owned supplies, and communicating purchase needs to suppliers. As part of these services, the NY/NJ MPC verifies that the suppliers are certified minority businesses enterprises (“MBEs”). Specific products offered by the NY/NJ MPC are the following: directories, networking events, business development seminars and workshops.

Fees:

Most of the events are sponsored by its corporate members and, therefore do not require fees.

Eligibility:

Any minority-owned business is eligible to attend sponsored events. However, only certified minority businesses registered with the NY/NJ MPC can be listed in the minority business enterprises directory distributed to corporations or receive the corporate buyers guide. There are no specific eligibility requirements applied to corporations seeking to become members.

Bank involvement:

Some banks are corporate members of the New York/ New Jersey Minority Purchasing Council and lead seminars or presentations on business financing for minority owned businesses.

Other partners:

NJ/NY MPC co-sponsors a variety of events with local Small Business Development Centers (“SBDCs”), government agencies, and other organizations. NY/MJ MPC refers MBEs seeking contract financing to the Business Consortium Fund and Triad Capital Corporation.

Regional Alliance for Small Contractors (“RAFSC”)

Contact Information:

Earle Walker
Executive Director
150 West State Street, Suite 310
Trenton, NJ 08608
Phone: (609) 392-5600
Fax: (609) 392-7092
Url: www.regional-alliance.org
Email: rascnj@earthlink.net

Summary:

The Regional Alliance For Small Contractors (“RAFSC”) offers services to enable small, minority, and women contractors to realize successful growth in construction and related industries.

MANAGING GROWTH PROGRAM

Type of assistance:

Technical assistance

Services provided:

Managing Growth is a series of business and construction management training courses taught by experienced construction practitioners. The courses are designed to help small, minority-and women-owned contractors compete for work and manage their work more effectively. Courses include: Financial management and cost control, planning and scheduling to reduce project costs, computer training, managing projects between \$10,000 and \$1,000,000, bidding strategies, pricing estimates, and construction contract law.

Fees:

Fees range from \$100 to \$150 per course.

Eligibility:

The RAFSC targets all of its programs to small, minority-or women-owned contracting firms that meet the following criteria: in operation for at least three years or is owned by a principal with extensive contracting experience, attained or is seeking to reach \$250,000 in annual sales, and is performing large-scale commercial projects.

Bank involvement:

None

Regional Alliance for Small Contractors (“RAFSC”) continued

LOANED EXECUTIVE ASSISTANCE PROGRAM (“LEAP”)

Type of assistance: Technical assistance

Services provided: Large construction practitioners and public agencies voluntarily advise small contractors on how to address management and operational problems and improve their ability to obtain and manage construction contracts. Program topics include: determining the requirements of a contract, documenting request for payment, improving daily project management procedures, networking with large construction firms, improving presentation and estimating skills, and working with other site contractors.

Fees: There are no fees for the LEAP program.

Eligibility: RAFSC targets all of its programs to any small, minority- or women-owned contracting firm that meets the following criteria: in operation for at least three years or is owned by a principal with extensive contracting experience, attained or is seeking to reach \$250,000 in annual sales, and performing large-scale commercial projects.

Bank involvement: None

FINANCING SMALL CONTRACTORS PROGRAM (“FISC”)

Type of assistance: Technical assistance

Services provided: Financing Small Contractor Program (“FISC”) provides financial analysis and loan packaging assistance to small contractors applying for financing from lenders that participate in the FISC program. It also refers these contractors to certified public accountants that have experience in preparing financial statements, work-in-progress schedules, and other documents for construction industry firms.

Fees: There are generally no fees for the LEAP program.

Eligibility: RAFSC targets all of its programs to any small, minority-or women-owned contracting firm that meets the following criteria: in operation for at least three years or is owned by a principal with extensive contracting experience, attained or is seeking to reach \$250,000 in annual sales, and performing large-scale commercial projects.

Bank involvement: Banks participate in the FISC program. Participating lenders in the FISC program include: JP Morgan Chase, Citibank and Fleet Bank.

Regional Business Partnership (“RBP”)

Contact Information:

Barbara E. Kauffman
Executive Vice President
The National Newark Building
744 Broad Street, 26th Floor
Newark, NJ 07102
Phone: (973) 522-0099
Fax: (973) 824-6587
Url: www.rbp.org
Email: rbp@rbp.org

Summary:

Regional Business Partnership (“RBP”) is a business organization dedicated to expanding the capacity for profitable business growth in the Newark region. RBP’s members are located throughout New Jersey, but most have a particular interest in the vitality of the Newark region, the revitalization of the City of Newark, and the viability of the business opportunities therein.

BUSINESS INFORMATION SERIES

Type of assistance:	Technical assistance
Services provided:	These seminars provide information to build capacity for business growth and economic stability for individual corporations and for the Newark regional economy.
Fees:	There is a registration fee for the business information series.
Eligibility:	Any business in New Jersey is eligible to become a member of the Regional Business Partnership or attend its events.
Bank involvement:	Financial institutions sponsor many of the RBP events.

BUSINESS CONNECTION SERIES

Type of assistance:	Technical assistance
Services provided:	Through the Business Connections Series, RBP partners with other organizations to provide an opportunity for members to meet and pursue business ventures. Past events included: business card exchanges, sporting events, a cruise, and a mini trade show.
Fees:	There is a registration fee for the Business Connection Series.
Eligibility:	Any business in New Jersey is eligible to become a member of the Regional Business Partnership or attend its events.
Bank involvement:	Financial institutions sponsor many of the RBP events.

Regional Business Partnership (“RBP”) continued

NEWARK INSIDERS FORUM

Type of assistance:	Technical assistance
Services provided:	The Newark Insiders Forum offers perspectives on Newark’s re-emergence as the region’s center of commerce and also informs the business community about projects and proposals for the City and its environs. Sessions focus on projects and proposals affecting Newark and the region.
Fees:	There is a registration fee for the sessions.
Eligibility:	Any business in New Jersey is eligible to become a member of the Regional Business Partnership or attend its events.
Bank involvement:	Financial institutions sponsor many of the RBP events.

LOAN PACKAGING ASSISTANCE

Type of assistance:	Technical assistance
Services provided:	To assist small businesses in obtaining financing RBP refers members to its affiliate the Greater Newark Business Development Consortium (“GNBDC”). GNBDC is a non-profit SBA microloan intermediary lender.
Fees:	None
Eligibility:	GNBDC’s area of operation in New Jersey covers the counties of Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris Ocean, Passaic, and Sussex.
Bank involvement:	Financial Institutions sponsor many of the RBP events.

Rotham Institute of Entrepreneurial Studies

Contact Information:

Leo J. Rogers
Director
285 Madison Avenue M-R10-01
Madison, NJ 07940
Phone: (973) 443-8842
Fax: (973) 443-8847
Url: www.fdu.edu/academic/rothman/index.htm
Email: rothman@fdu.edu

Summary:

Rothman Institute of Entrepreneurial Studies supports the study and the growth of entrepreneurship.

NEW VENTURES DEVELOPMENT PROGRAM

Type of assistance:	Technical assistance
Services provided:	As part of the Rotham Institute's New Venture Development graduate course, graduate students assist entrepreneurs in developing customized business plans, marketing plans, and other business reports.
Fees:	None
Eligibility:	Any business in northern New Jersey is eligible to participate in the New Venture Development Program. Preference is for existing businesses rather than start-ups.
Bank involvement:	Members of financial institutions serve on a panel that reviews and critiques the business plans developed by in the New Ventures Development Program.

BUSINESS ENTERPRISE FORUM

Type of assistance:	Technical assistance
Services provided:	The Business Enterprise Forum is a series of seminars and workshops for small-and medium-sized companies and entrepreneurs. Past seminars and workshops addressed the following topics: exit strategies for closely held companies, forming a limited liability company, and managing financial growth.
Fees:	There are registration fees for the seminars and the workshops.
Eligibility:	Any business in northern New Jersey is eligible to receive assistance from the Rothman Institute.
Bank involvement:	Financial institutions have participated in the Business Enterprise Forum events.

THE FAMILY BUSINESS FORUM

Type of assistance:

Technical assistance

Services provided:

The Institute conducts an educational and mentoring program for companies that are owned and run by families. The program consists of four full-day seminars and two breakfast roundtable sessions. At each session, national or regional experts present information on a topic of interest to family businesses and facilitate problem solving sessions among participants. Past topics included: leadership development and team building in the family business, executive management, empowering the next generation, and estate planning.

Fees:

There is a membership fee to participate.

Eligibility:

Any business in northern New Jersey is eligible to receive assistance from the Rothman Institute.

Bank involvement:

Financial institutions have participated in the Family Business Forum events.

Service Corps of Retired Executives (“SCORE”)

Contact Information:

Marvin Solomon
Director
 2 Gateway Center, 15th Floor
 Newark, NJ 07102
 Phone: (973) 645-3982
 Fax: (973) 645-2375
 Url: www.nj-score.org
 Email: newarkscore@yahoo.com

Summary:

The Service Corps of Retired Executives (“SCORE”) is a network of mostly retired, volunteer business executives and professionals who counsel individuals interested in starting or expanding a business and business owners that are experiencing problems. SCORE is sponsored by the US Small Business Administration (“SBA”).

Type of assistance:

Technical assistance

Services provided:

SCORE offers business counseling. Areas covered include: business planning, marketing and sales promotion, operations, financial analysis, and exporting. SCORE also offers training seminars. Past seminar topics included: preparing a business plan, registering your business, record keeping and tax obligations, advertising, insurance considerations, sources of business financing, and legal considerations. SCORE has chapters and satellite offices throughout New Jersey. Below is a contact list for local chapters and satellite offices.

County	Contact Information	
Bergen	Paramus	(201) 599-6090
Essex	Montclair	(973) 783-8003
	Newark	(973) 645-3982
	Newark Airport	(973) 961-4278
Hunterdon	North Branch	(908) 218-8874
Middlesex	Sayerville	(732) 390-2922
	Somerset	(732) 745-5050
Monmouth	Freehold	(732) 462-3030
	Lincroft	(732) 224-2568
	Manalapan	(732) 431-7220
	Navesink	(732) 291-7870
	Redbank	(732) 741-0055
	Sea Girt	(732) 974-1151
	Shrewsbury	(732) 842-5995
	Wall	(732) 449-8877
Morris	Dover	(973) 442-6402
	Madison	(973) 443-8801
	Morristown	(973) 539-3882
	Randolph	(973) 328-5187
Passaic	Clifton	(973) 470-5956
	Paterson	(973) 881-7300
	Wayne	(973) 831-7788

Service Corps of Retired Executives (“SCORE”) continued

Services provided: continued

County	Contact Information	
Somerset	North Branch	(908) 218-8874
Sussex	Newton	(973) 300-2140
Union	Elizabeth	(908) 355-7600
	Summit	(908) 522-1700
	Union	(908) 688-2777
Warren	Newton	(973) 300-2140
	Montclair	(973) 783-8003
	Newark	(973) 645-3982
	Newark Airport	(973) 961-4278

Fees: There are no fees associated with counseling. There are fees for the seminars.

Eligibility: Any business in the state with less than 500 employees is eligible to receive counseling from SCORE.

Bank involvement: Banks typically refer loan applications to SCORE for assistance in developing business plans, preparing loan applications, and meeting other business needs.

Other partners: SCORE offices throughout the state refer potential and existing business owners seeking financing to the SBA’s New Jersey District Office, which is co-located with SCORE in Newark. The SBA administers a variety of programs that guarantee loans made by participating lenders.

Tappan Zee Capital Corporation

Contact Information:

Jeffrey Birnberg
President
201 Lower Notch Road
P.O. Box 416
Little Falls, NJ 07424
Phone: (973)256-8280
Fax: (973)256-2841
Email: tzcc@aol.com

Summary:

Tappan Zee Capital Corporation is a Small Business Investment Company ("SBIC") participating in the Small Business Association's ("SBA") Small Business Investment Company Program ("SBIC Program").

Type of assistance:

Financial assistance and technical assistance

Services provided:

Tappan Zee Capital Corporation provides small businesses with long-term, fixed-rate financing not traditionally available from banks or other lending institutions. In addition, Tappan Zee Capital Corporation tries to provide qualified businesses with equity capital when feasible. Tappan Zee also offers financial consulting services which cover cash flow projections, financial proposal writing, and financial analysis.

Fees:

Financing fee of 2-3 points plus soft costs.

Eligibility:

SBICs may invest only in qualifying small business concerns as defined by SBA regulations. SBICs may not invest in the following: other SBICs, finance and investment companies or finance-type leasing companies, unimproved real estate, companies with less than one-half of their assets and operations in the United States, passive or casual businesses (those not engaged in a regular and continuous business operation), or companies which will use the proceeds to acquire farm land.

Bank involvement:

Tappan Zee Capital Corporation is willing to co-lend with banks to small businesses.

Other partners:

Tappan Zee Capital Corporation works with other lenders and investors, particularly other SBICs in New York. Although it generally has not worked with state, county, or municipal economic development agencies in New Jersey, it would consider such opportunities going forward.

Technology Help Desk and Incubator (“THD&I”)

Contact Information:

Michele Brunton
Help Desk Manager
100 Jersey Avenue, D-1
New Brunswick, NJ 08901
Phone: (732) 545-3221
Fax: (732) 545-3221

Summary:

The Technology Help Desk and Incubator (“THD&I”) is cosponsored by the New Jersey Small Business Development Center (“NJSBDC”) of Rutgers Graduate School of Management and the New Jersey Commission on Science and Technology. THD&I assists entrepreneurs to network with organizations and other members of the entrepreneurial community.

Type of assistance:

Technical assistance

Services provided:

Drawing upon a network of resources throughout the state and the United States, THD&I provides clients with information, guidance, referrals, legal consulting, and marketing, sales and financial planning assistance. THD&I also offers seminars on the federal Small Business Innovation Research (“SBIR”) program, which offers funding for research and development proposals from small science and technology-based firms, and provides pro-bono consulting services to help businesses write more effective proposals.

Fees:

None

Eligibility:

Any technology-based business is eligible for assistance from THD&I. The operation is essentially a telephone hotline that can assist an unlimited number of clients

Bank involvement:

Banks are not directly involved in the activities of THD&I. THD&I refers businesses who wish to explore bank financing to a local Small Business Development Center (“SBDC”) for assistance in developing business plans and loan applications.

Other partners:

THD&I typically refers technology-based businesses seeking equity or debt financing to private investor networks. THD&I also refer businesses to the New Jersey Commission on Science and Technology (“NJCS”).

Triad Capital Corporation (“TRIAD”)

Contact Information:

Marcial Robiou
President
305 Seventh Avenue, 20th Floor
New York, NY 10001
Phone: (212) 243-7360
Fax: (212) 243-7647
Url: www.bfcapital.com
Email: inquiries@BCFcapital.com.

Summary:

Triad Capital Corporation (“Triad”) is a federally licensed Specialized Small Business Investment Company (“SSBIC”) and a wholly owned subsidiary of the Business Consortium Fund, Inc. It provides long term debt and/or equity type funding to small businesses that are socially or economically disadvantaged.

Type of assistance:

Financial assistance

Loan size:

There is no set minimum or maximum loan or investment size.

Total program capital:

The total amount of money available under the program each year varies.

Interest rate:

The amount of interest for a particular investment is determined after the inherent risk has been assessed and the Triad staff and its Investment Committee have identified potential rewards of the investment.

Terms:

Triad invests in small businesses in three general ways: Loan paid over a minimum period of five years. Debt with equity features in which Triad lends money to a small business with rights to acquire a percentage of the business through the exercise of warrants. The debt must have a minimum term of 5 years and a straight equity investment in which Triad purchases stocks or warrants in the company.

Track record:

The company began operating in 1995.

Fees:

The amount of fees for a particular investment are determined after the inherent risk has been assessed and the Triad staff and its Investment Committee have identified potential rewards of the investment. At a minimum the following fees apply: application fee: \$300, payable when the application is submitted; commitment fee: 1%, payable once a commitment letter is accepted and returned; processing fee: 2%, must be paid upon acceptance and return of commitment letter.

Eligibility:

Businesses must be small businesses that are socially or economically disadvantaged. In order of preference, Triad invests in transactions having the following characteristics: expansion or reorganization, buy-outs or mergers, joint ventures, and start-ups that are directed toward long-term relationships affiliate organizations.

Bank involvement:

There is no formal participation of banks in the programs.

Other partners:

Triad, a wholly-owned subsidiary of the Business Consortium Fund, was established to offer long-term financing to socially and economically disadvantaged businesses.

Venture Association of New Jersey (“VANJ”)

Contact Information:

Clara Stricchiola
Administrator
c/o Trien Rosenberg
Box 1982
Morristown, NJ 07962
Phone: (973) 267-4200
Fax: (973) 984-9634
Url: www.vanj.com
Email: clara@trienrosenberg.com

Summary:

The Venture Association of New Jersey (“VANJ”) is a forum for company owners, investors, bankers, and service providers.

Type of assistance:

Technical assistance

Services provided:

VANJ holds monthly luncheon meetings designed to introduce entrepreneurs seeking capital to banks and potential investors.

Fees:

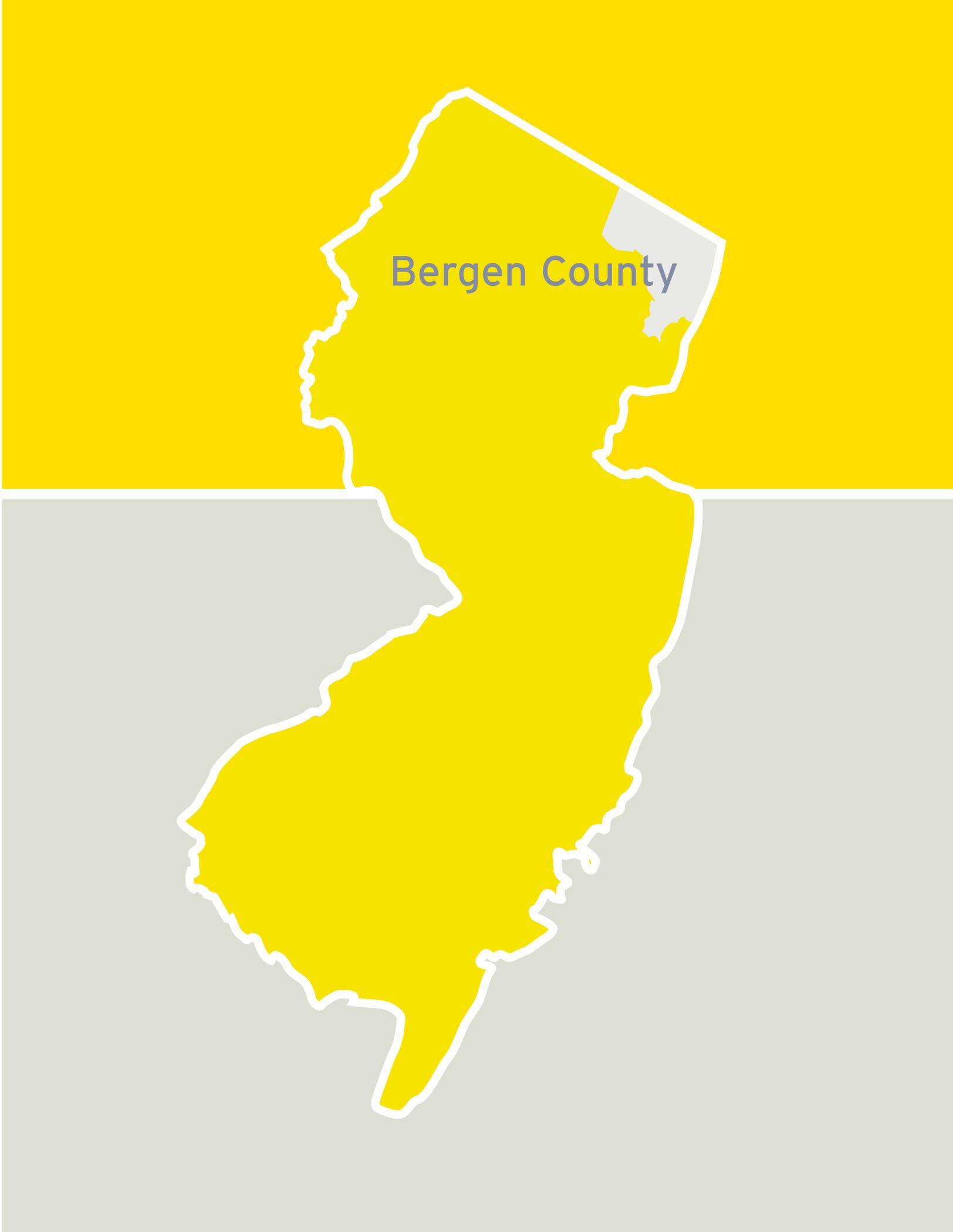
Registration fee for each meeting is \$25 for members and \$45 for non-members. There is a late registration fee of \$55. Annual membership fees vary.

Eligibility:

Any entrepreneur, business consultant, or investor is welcome to attend VANJ’s meetings. Entrepreneurs interested in making a presentation must register in advance by calling Don Pierson at (201) 436-5626.

Bank involvement:

Several banks serve as speakers and panelists at the networking meetings.

A map of Bergen County, New Jersey, is shown against a yellow background. The county's outline is white. A small, irregularly shaped area in the northeast corner of the county is highlighted in light gray. The text "Bergen County" is centered in the upper portion of the county.

Bergen County

Bergen County Division of Community Development

Contact Information:

Anthony Mastrogiovanni
Assistant Director
25 East Salem Street, Room 601
Hackensack, NJ 07601
Phone: (201) 646-2559
Fax: (201) 487-0945
Url: www.bergen.org/Bergen/DCD/
Email: amastrogiovanni@co.bergen.nj.us

Summary:

The Bergen County Small Business Economic Development Program is a public-private partnership providing low-interest loans, technical assistance, and job placement to small businesses in Bergen County.

BERGEN COUNTY SMALL BUSINESS ECONOMIC DEVELOPMENT PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$250,000
Total program capital:	2,000,000
Interest rate:	The interest rate floats with the prime rate about 1% below prime rate .
Terms:	3 to 5 years for loans up to \$75,000; 5 to 10 years for loans between \$75,000 and \$250,000. Borrower must provide sufficient collateral and have a reasonable amount of personal interest in the business. Personal guarantees may be required.
Track record:	Information unavailable
Fees:	A \$50 initial fee is required with each application submitted. The lending institution will require a separate processing fee for a loan.
Eligibility:	Eligible uses include: purchase of machinery; minor building improvements; and purchase of inventory and working capital. Loan assistance is targeted to service oriented businesses, businesses engaged in manufacturing, wholesale or retail. The small business must create jobs for low- and moderate-income persons or serve a predominately low- and moderate-income areas. One job will be created for every \$35,000 provided in Community Block Grant Funds. Qualified businesses must also be located in Bergen County. In the event the borrower relocates the business outside the County, the entire unpaid balance of principal and interest will become due and payable. Established businesses seeking to expand and start-ups are eligible to apply. Any business in operation less than two years must provide a current corporate tax return and comprehensive business plan. Businesses must be of good character, have good credit, and demonstrate the ability to successfully operate a business and repay a loan.

Bergen County Division of Community Development continued

Bank involvement:

Funding is provided by the Bergen County Community Development Block Grant Program and by one of the participating lending institutions. Each partner's contribution to the loan varies in accordance with the loan size. The following banks are partners in the Bergen County Small Business Economic Development Program: The Bank of New York, PNC Bank, First Union, Commerce Bank, Interchange Bank, Hudson United, J.P. Morgan Chase, Lakeland Bank, and the Towne Center Bank.

Other partners:

Participating partners include the Small Business Development Center at Bergen Community College, Bergen County Government and the Service Corps of Retired Executives. The Small Business Development Center and the Service Corps of Retired Executives are available for consultation and assistance with the application process.

Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

River Road Improvement Corporation

Contact Information:

Donald R. Smartt
Project Director
P.O. BOX 344
Caldwell, NJ 07006
Phone: (973) 857-1467
Fax: (973) 857-0818
Email: dons smartt@aol.com

Summary:

To improve the appearance of commercial properties in the special improvement district and attract new business investment.

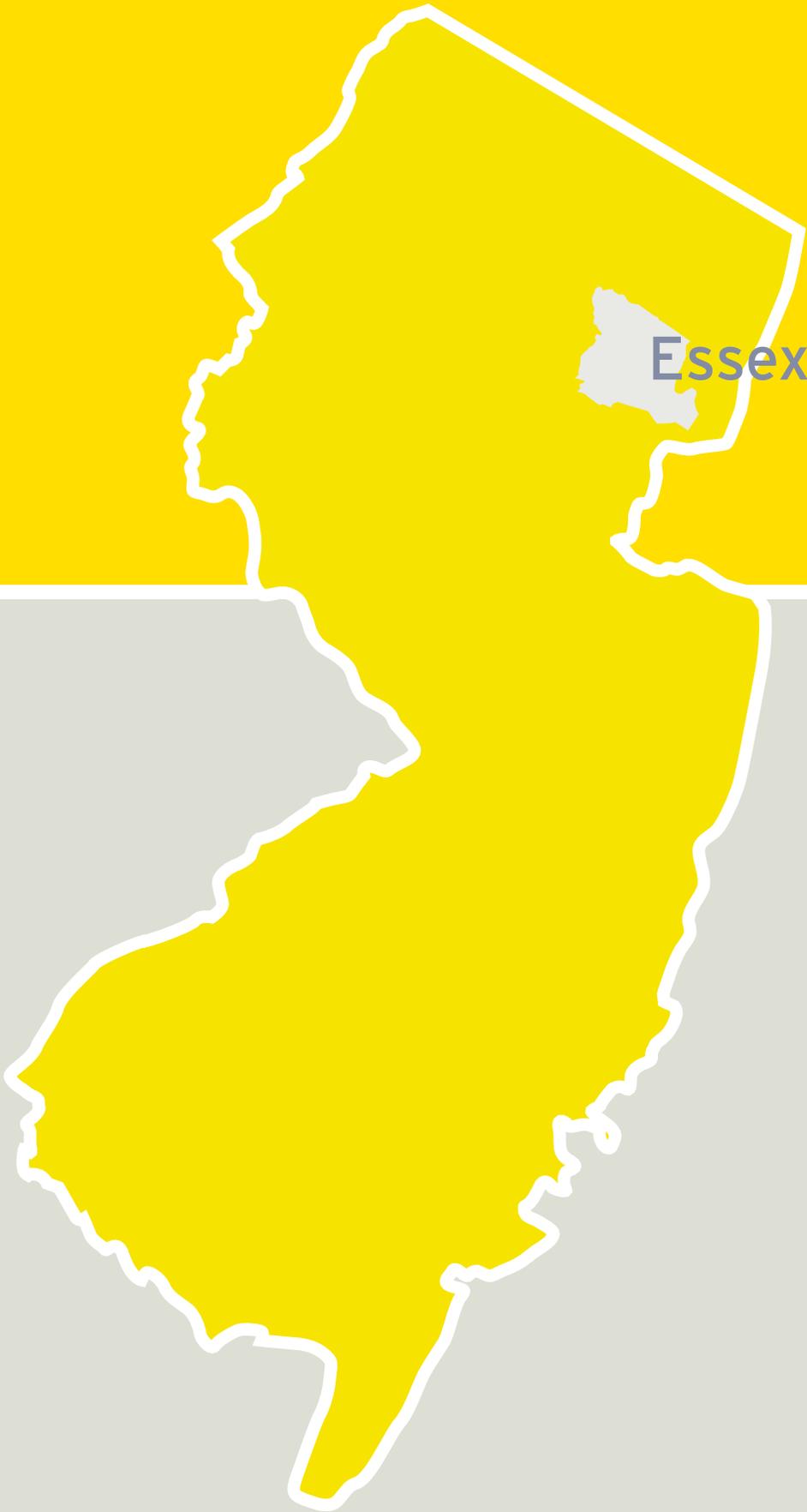
POINT BELOW PRIME AND INTEREST REDUCTION LOAN PROGRAM

Program summary:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$50,000
Total program capital:	Four participating banks contribute a total of \$2,000,000 annually. The Town of Fairlawn has allocated \$125,000 to the program.
Interest rate:	Loans made by participating banks carry a fixed interest rate of one point below prime. The River Road Improvement Corporation can provide the borrower with a grant in the amount necessary to reduce the interest rate to 0%.
Terms:	Up to 7 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business or commercial property owner may apply for a loan from the program, although the primary pool of applicants is expected to be retail and service businesses. In addition, businesses seeking no interest loans must generate one job for low- and moderate-income individuals for every \$35,000 borrowed. Eligible uses are capital or non-capital improvements and working capital.
Bank involvement:	The Bank of New York, Columbia Savings Bank, Valley National Bank, and Fleet Bank have each made available \$500,000 per year for loans under the Point Below Prime and Interest Reduction Loan Program. Each bank has also provided \$2,500 in operating grants to the River Road Improvement Corporation. In return, the River Road Improvement Corporation markets both loan programs and pre-qualifies applicants.

River Road Improvement Corporation continued

TECHNICAL ASSISTANCE SERVICES

Type of assistance:	Technical assistance
Services provided:	The River Road Improvement Corporation primarily provides architectural and design guidance to help applicants meet the design goals of the River Road Master Plan. It also pre-qualifies businesses for the loan program by structuring and reviewing their applications as needed.
Fees:	No fees
Eligibility:	Any business or commercial property owner in the River Road Special Improvement District may receive technical assistance.
Bank involvement:	There is no formal bank participation in this program.
Other partners:	The City of Fairlawn.



Essex County

Central Avenue Mall Association (“CAMA”)

Contact Information:

David Biagini
Project Manager
604 Central Avenue
East Orange, NJ 07018
Phone: (973) 673-1937
Fax: (973) 673-5828
Email: firsttmgt@aol.com

Summary:

The objective of the Central Avenue Mall Association (“CAMA”) is to organize initiatives that foster economic development in East Orange, NJ.

FACADE IMPROVEMENT GRANT PROGRAM

Type of assistance:	Grants
Grant size:	Maximum grant = \$4,000
Total program capital:	The total program capital is typically between \$30,000 and \$40,000 per year.
Interest rate:	Not applicable
Terms:	The percent of costs financed is generally 65% of project costs or up to \$4,000.
Track record:	Information unavailable
Fees:	No fees
Eligibility:	Any business or commercial property owner in East Orange that has obtained at least three project bids is eligible for the program. The grants can be used for exterior facade improvements including: painting, graffiti removal, exterior lighting, landscaping contiguous to building, ornamental fencing, and signage.
Bank involvement:	Although banks are not directly involved in the program, CAMA is willing to work with banks on a case-by-case basis or through a formal program to help grant recipients leverage bank loans.
Other partners:	CAMA typically refers businesses seeking bank loans to the Small Business Development Center (“SBDC”) housed at Rutgers University, the Service Corps of Retired Executives (“SCORE”) and other organizations for various types of technical assistance.

Economic Development Corporation of Essex County (EDCEC)

Contact Information:

Burton Sebold
Executive Director
50 South Clinton Street
East Orange, NJ 07017
Phone: (973) 395-8425
Fax: (973) 395-8435

Summary:

The Economic Development Corporation of Essex County (“EDCEC”) works with businesses to achieve growth and profitability. EDCEC also assists the business community in the creation of jobs for low- and moderate-income people.

EDC REVOLVING LOAN FUND

Type of assistance:

Financial assistance

Loan size:

The program consists of two loan funds targeting projects of different sizes. The Essex Revolving Small Loan Fund (“ERSLF”) targets projects whose total costs are between \$1,000 and \$50,000. The General Revolving Loan (“RLF”) targets projects with higher total costs. As a result, the maximum loan amounts of the two loan funds differ as follows:

Maximum = \$20,000 (ERSLF)

Maximum = \$100,000 (RLF)

Total program capital:

\$1,250,000

Interest rate:

The interest rates on loans made under the Essex Revolving Small Loan Fund program is 50% of prime rate. The interest on loans made under the Revolving Loan Fund program is 75% of prime rate. The interest rate of the bank loan is negotiated by the participating bank and the borrower.

Terms:

The term of the loans in the Essex Revolving Small Loan Fund are generally no more than 5 years. The term of loans in the Revolving Loan Fund are generally no more than 10 years. However, under each program, the EDCEC may set its loan amortization schedule to the terms of the participating lender.

The Essex Revolving Small Loan Fund finances 40% of project costs or up to \$20,000, whichever is less. Of the remaining project cost, a conventional lender typically finances 50% and the borrower finances 10%. The Revolving Loan Fund generally finances 35% of project costs up to \$100,000. Of the remaining cost, 55% is typically financed by a conventional lender and 10% is financed by the borrower. For certain projects, EDCEC may loan more than 35% of the total project costs.

In most cases, the EDCEC requires that the loans be fully collateralized, with personal guarantees when needed.

Economic Development Corporation of Essex County (EDCEC") continued

Track record: The program started in 1984 and the EDCEC has made 38 loans totaling \$1,245,000.

Fees: Commitment fee = 1/2% of the loan amount;
Closing fee = \$200-\$300

Eligibility: Businesses must be located in, or relocating to Essex County. Manufacturing, retail, wholesale, and service businesses are eligible for the program. However, media, investment, real estate, speculative and venture capital are ineligible for the program. Loans can be used for the acquisition of land and buildings; new construction; renovation; rehabilitation; and acquisition and installation of machinery and equipment. Loans cannot be used for working capital, debt refinancing, and speculative ventures.

Bank involvement: Banks participate in the EDC Revolving Loan Fund. Banks generally finance at least 50% of project costs at prime rate and in the first position. EDCEC does not have any formal participation agreements with any banks.

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

Type of assistance: Financial assistance

Loan size: Maximum = \$100,000

Total program capital: \$250,000

Interest rate: Loans are available at 0% interest or at 50% of prime rate, depending on the use of the loan proceeds. Loans at 0% interest are for the removal of architectural barriers to the handicapped, relocation expenses, sidewalk renovations, and facade improvements. Loans at 50% of prime are for building renovations and site improvements, acquisition of land and buildings, new construction, and machinery and equipment.

Terms: The maximum term of the loan is up to 10 years. The maximum percent of costs financed is up to 40% of the project costs and up to \$100,000 of the remaining costs. Generally, 50% is financed by the participating lender and 10% is financed by the borrower. For certain projects, the EDC loan may exceed 40% of the project costs. In most cases, the EDCEC requires that the loans be fully collateralized, with personal guarantees when needed. EDCEC is willing to take a subordinate position if a senior lender is involved.

Track record: The program started in 1988 and the EDCEC has made 13 loans totaling \$584,000.

Fees: Commitment fee = 1/2% of the loan amount;
Closing fee = \$200-\$300

Economic Development Corporation of Essex County (EDCEC”) continued

Eligibility: Businesses must be located in or relocating to one of the following 18 municipalities in Essex County: Belleville, Caldwell, Cedar Grove, Essex Falls, Fairfield, Glen Ridge, Livingston, Maplewood, Millburn, Montclair, North Caldwell, Nutley, Orange, Roseland, South Orange, Verona, West Caldwell, and West Orange. The EDCEC typically considers less labor-intensive projects more favorably under this program than its Revolving Loan Fund. The eligible uses are: removal of architectural barriers to the handicapped; relocation expenses; sidewalk renovations; facade improvements; building renovations; site improvements; acquisition of land and buildings; equipment; new construction; and machinery. Loans cannot be used for inventory, working capital, or debt refinancing purposes.

Bank involvement: Banks participate in the Community Development Revolving Loan Fund. Banks generally finance at least 50% of project costs at prime rate and in the first position.

MICROLOAN FUND PROGRAM

Type of assistance: Financial assistance

Loan size: Maximum = \$100,000

Total program capital: \$200,000

Interest rate: Prime rate

Terms: The term of the loan is generally up to 5 years. The term on loans for acquisition of land or buildings may be up to 15 years. The loans can finance up to 100% of cost. All loans must be fully collateralized. Personal guarantees are required.

Track record: The program started in 1996 and the EDCEC has made 6 loans totaling \$162,000.

Fees: Commitment fee = 1/2% of the loan amount;
Closing fee = \$200-\$300; Application fee= \$50

Eligibility: Businesses must be located within or relocating to Essex County. Start-up and existing business are both eligible. The eligible uses are: acquisition of land and buildings as part of a development package; construction, renovation, and rehabilitation costs; purchase and installation of machinery and equipment; purchase of inventory and raw materials; and other working capital.

Bank involvement: There is no formal participation of banks in the Microloan Fund.

Economic Development Corporation of Essex County (EDCEC") continued

COMMUNITY ECONOMIC REVITALIZATION PROGRAM ("CERP")

Type of assistance:	Financial assistance
Grant size:	The maximum size of CERP grants is set by each municipality.
Loan size:	The size of the CERP loans is determined by the EDCEC on a case-by-case basis.
Total program capital:	The EDCEC works separately with each of the municipalities to administer the CERP program. Each municipality independently sets aside a portion of the Community Development Block Grant funds it receives from Essex County to provide CERP grants to local businesses.
Interest rate:	80% of prime rate
Terms:	Term of loans vary from 1-5 years. CERP grants can finance up to 50% of project costs. CERP loans can finance the remaining 50% of project costs. For CERP loans, the EDCEC generally assumes a lien on all business assets and/or the property being renovated.
Track record:	Since 1991, the CERP program has awarded 19 loans totaling \$453,000.
Fees:	None
Eligibility:	Any business located in or relocating to designated low- and moderate-income areas (primarily the downtown district) are eligible for the CERP program. Businesses located in or relocating to a participating municipality may also be eligible for the program if it creates or retains at least one job for every \$35,000 in CERP funding. The eligible municipalities are the following: Belleville, Caldwell, Cedar Grove, Essex Falls, Fairfield, Glen Ridge, Livingston, Maplewood, Millburn, Montclair, North Caldwell, Nutley, Orange, Roseland, South Orange, Verona, West Caldwell, and West Orange. The funds are to be used to improve the appearance of the storefronts in the downtown districts. CERP grants and loans can be used only to make exterior facade improvement to commercial storefronts.
Bank involvement:	There is no formal participation of banks in the CERP.

TECHNICAL ASSISTANCE SERVICES

Type of assistance:	Technical assistance
Services provided:	The EDCEC focuses on providing business plan counseling to individuals applying for bank loans. The EDCEC works with loan applicants as needed throughout the year to help them develop a solid business plan.
Fees:	None
Eligibility:	Any business relocating to, or located in, Essex County is eligible to receive technical assistance.
Bank involvement:	There is no formal participation of banks in the technical assistance program.

Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

New Jersey Air Services Development Office (“ASDO”)

Contact Information:

Helen Gibbs
Program Manager
Building 80, 2nd Floor, Airport Street
Newark International Airport
Newark, NJ 07114
Phone: (973) 961-4278
Fax: (973) 961-4282
Url: www.asdoonline.com
Email: NJASDO@aol.com

Summary:

The New Jersey Air Services Development Office (“ASDO”) promotes and facilitates business opportunities between tenants at Newark International Airport and vendors located in Essex, Hudson, and Union Counties.

Type of assistance:

Technical assistance

Services provided:

ASDO works to encourage aviation businesses located at Newark International Airport to purchase goods and services from businesses in the surrounding area. ASDO offers vendor workshops, seminars and networking events, distribution of aviation bid information, quarterly newsletters, and on-site technical assistance through the Service Corps of Retired Executives’ (“SCORE”). ASDO also manages Buyer & Seller Information System (“BASIS”), an on-line data retrieval system, which allows airport buyers to access information from a central database of local businesses. Aviation buyers dial into BASIS to search for companies catalogued by products and services.

Fees:

None

Eligibility:

All ASDO services are offered to commercial tenants at Newark International Airport and ASDO-registered suppliers. Any supplier in Essex, Hudson and Union Counties is eligible to register with ASDO.

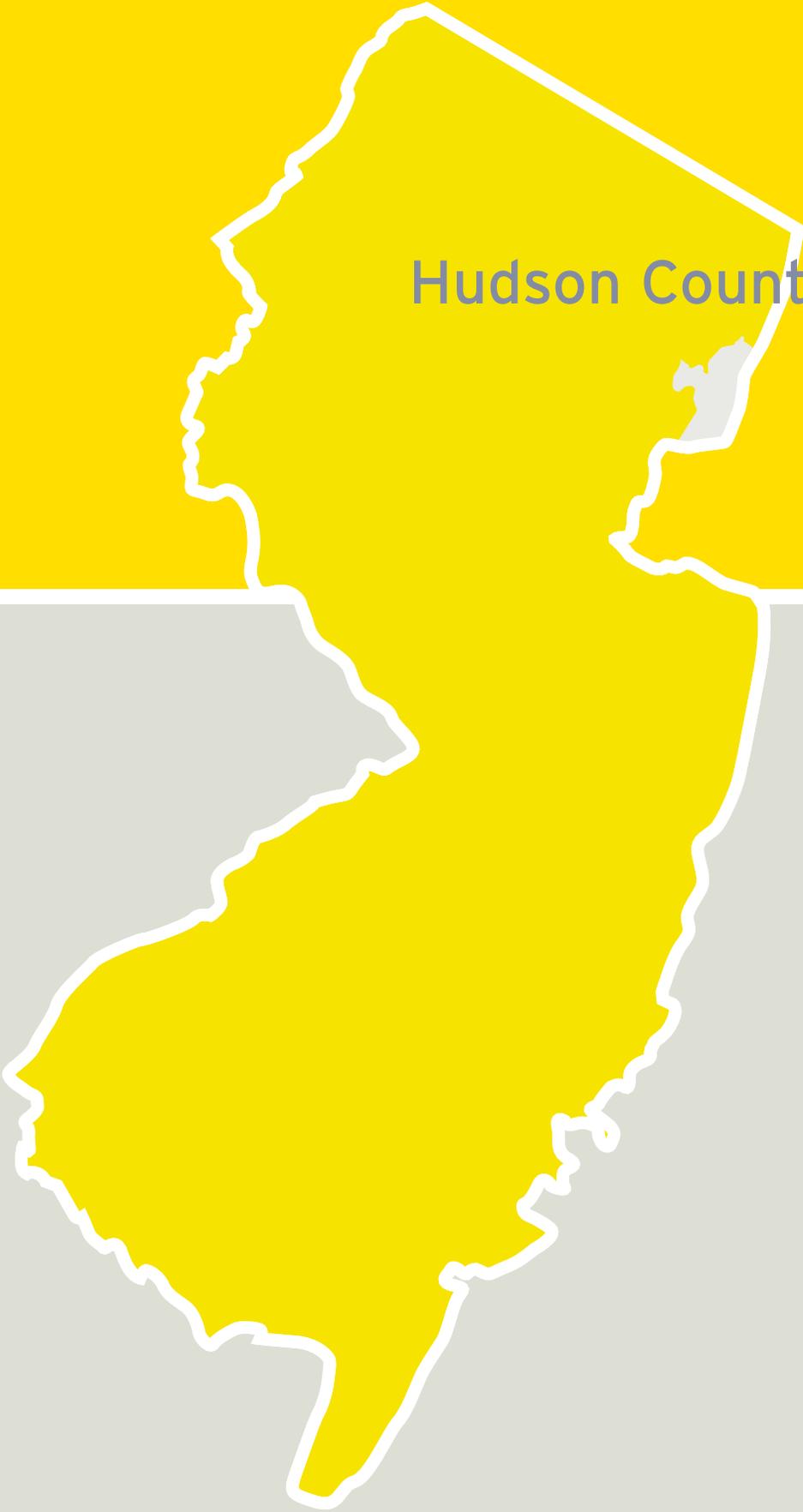
Bank involvement:

None

Other partners:

A SCORE counselor is available at ASDO’s office once a week throughout the year. Generally, the counselor conducts three counseling sessions per week. Multiple follow-up sessions are common. ASDO also co-sponsors free small business workshops with Kean College Small Business Development Center.

Hudson County



Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Hudson County Community College (“HCCC”)

Contact Information:

Dan DeFrancesco
Director, Center for Business and Industry
Division of Continuing Education
25 Journal Square, 3rd Floor Suite 317
Jersey City, NJ 07306
Phone: (201) 418-7806
Fax: (201) 653-1351

Summary:

Hudson County Community College’s (“HCCC”) Center for Business and Industry (“CBI”) offers consulting and customized training to small business. CBI helps small businesses develop cost-effective programs to meet their training needs.

Type of assistance:

Technical assistance

Services provided:

The range of programs offered include: staff development, management, supervisory development, microcomputer training, and workplace communication. CBI can arrange for customized training in HCCC computer labs. HCCC also offers several seminars and non-credit continuing education programs targeted to potential and existing businesses owners.

Fees:

The fees for the customized training are based on the scope of the project. The New Jersey Department of Labor’s Office of Customized Training offers businesses grants to help offset some of the costs of customized training.

Eligibility:

Any business is eligible to apply for the services offered by CBI.

Bank involvement:

CBI welcomes bank participation in its Small Business Certification Program. Bankers could lead courses or make course presentations.

Other partners:

Partners include the New Jersey State Department of Labor and other statewide community college organizations.

Hudson County Economic Development Corporation (“HCEDC”)

Contact Information:

Elizabeth Spinelli
Executive Director
30 Montgomery Street, Suite 670
Jersey City, NJ 07302
Phone: (201) 432-4222
Fax: (201) 432-1786
Url: www.hudsonedc.org
Email: director@hudsonedc.org

Summary:

The Hudson County Economic Development Corporation’s (“HCEDC”) mission is to foster business development and economic growth in Hudson County. HCEDC offers financing and technical assistance.

BUSINESS LOAN POOL

Type of assistance:	Financial assistance
Loan size:	Minimum = \$25,000 Maximum = \$100,000
Total program capital:	\$1,200,000
Interest rate:	Information unavailable
Terms:	Term of loan is 3 to 10 years. Collateral is required. Real estate, securities, fixed assets, accounts receivable, and/or personal guarantees may secure loans.
Track record:	The program was established in 1995 and has made 16 loans aggregating \$1,455,000.
Fees:	Information unavailable
Eligibility:	The program assists any business in Hudson County that has been in operation for more than 3 years. However, publicly traded, telecommunications, and holding companies are not eligible.
Bank involvement:	Six banks (Valley National, PNC Bank, Provident Bank, Independence Community Bank, J.P. Morgan Chase, Summit/Fleet Bank) participate in the Business Loan Pool program and have committed a total of \$700,000. Loan requests are submitted to participating banks on a rotating basis. The HCEDC welcomes participation by other banks in the program.

Hudson County Economic Development Corporation (“HCEDC”) continued

MICROLOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$25,000
Total program capital:	\$100,000
Interest rate:	Prime + 3% fixed at closing
Terms:	Loans terms are up to 6 years. Collateral requirements vary depending on loan size. Personal guaranty is required.
Track record:	The program started in 2001.
Fees:	Varies
Eligibility:	The program assists businesses that have been in operation for more than 3 years and have 5 or fewer employees.
Bank involvement:	There is no bank involvement; it is a direct loan program.

TECHNICAL ASSISTANCE

Type of assistance:	Technical assistance
Services provided:	The HCEDC provides assistance in preparing loan applications including developing business plans.
Fees:	None
Eligibility:	The program assists any business that has been in operation for at least 3 years.
Bank involvement:	No banks have formal agreements with the HCEDC to provide financing to businesses that have received loan preparation assistance. Instead, the HCEDC helps businesses submit loan requests to any bank, including those already participating in the Business Loan Pool.

Jersey City Economic Development Corporation (“JCEDC”)

Contact Information:

Thomas Ahern
Executive Director
30 Montgomery Street, 8th Floor
Jersey City, NJ 07302
Phone: (201) 333-7797
Fax: (201) 333-9323
Url: www.jcedc.org
Email: info@jcedc.org

Summary:

The Jersey City Economic Development Corporation (“JCEDC”) mission is to create and retain permanent, private sector employment, especially for low- and moderate-income individuals and to stimulate neighborhood revitalization.

SBA MICROLOAN DEMONSTRATION PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$2,500 Maximum = \$25,000
Total program capital:	A portion of the \$2,000,000 allocated to JCEDC
Interest rate:	Below market
Terms:	Maximum loan term is 6 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in or relocating to Jersey City is eligible to apply. To qualify businesses must create or retain one job for low- and moderate-income residents of Jersey City for every \$20,000 borrowed, but this requirement is flexible. Businesses considered are generally new businesses and existing businesses that are unable to obtain bank loans.
Bank involvement:	There is no bank involvement; this is a direct loan program.

Jersey City Economic Development Corporation (“JCEDC”) continued

SMALL BUSINESS REVOLVING LOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$35,000 (new business) \$100,000 (existing business)
Total program capital:	A portion of the \$2,000,000 allocated to JCEDC
Interest rate:	Below market
Terms:	Maximum term of loan is 7 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in or relocating to Jersey City is eligible to apply. To qualify businesses must create or retain one job for low- and moderate-income residents of Jersey City for every \$20,000 borrowed, but this requirement is flexible. Businesses considered are generally new businesses and existing businesses that are unable to obtain bank loans.
Bank involvement:	There is no bank involvement this is a direct loan program.

URBAN ENTERPRISE ZONE FINANCING FUND

Type of assistance:	Financial assistance
Loan size:	Minimum = \$35,000 Maximum = \$750,000
Total program capital:	A portion of the \$2,000,000 allocated to JCEDC
Interest rate:	Below market
Terms:	Maximum loan term is 7 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in or relocating to Jersey City is eligible to apply. To qualify businesses must create or retain one job for low- and moderate-income residents of Jersey City for every \$20,000 borrowed, but this requirement is flexible. Businesses considered are generally able to obtain conventional financing. The loans are often part of a package to retain and create low- and moderate-income jobs in Jersey City.
Bank involvement:	Banks have participated with JCEDC in the loans made under the Urban Enterprise Zone Financing Fund.

Jersey City Economic Development Corporation (“JCEDC”) continued

ECONOMIC DEVELOPMENT FINANCING FUND

Type of assistance:	Financial assistance
Loan size:	Minimum = \$50,000 Maximum = \$1,000,000
Total program capital:	A portion of the \$2,000,000 allocated to JCEDC
Interest rate:	Below market
Terms:	Maximum loan term is 7 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in, or relocating to, Jersey City is eligible to apply. To qualify businesses must create or retain one job for low- and moderate-income residents of Jersey City for every \$20,000 borrowed, but this requirement is flexible. Businesses considered are generally able to obtain conventional financing. The loans are often part of a package to retain and create low- and moderate-income jobs in Jersey City.
Bank involvement:	Banks have participated with JCEDC in the loans made under the Economic Development Financing Fund.

Kearny Enterprise Zone Development Corporation

Contact Information:

Ronald E. Novis
Chairman
Town Hall Annex
410 Kearny Avenue
Kearny, NJ 07032
Phone: (201) 955-7985
Fax: (201) 955-2379
Email: rnovis@kearny.org

Summary:

The Kearny Enterprise Zone Corporation was developed to help stimulate economic development within the Kearny Urban Enterprise Zone. The Kearny Enterprise Zone Corporation provides financing to small businesses located in the zone boundaries.

SMALL BUSINESS DEVELOPMENT REVOLVING LOAN FUND ("SBDRLF")

Type of assistance:

Financial assistance

Loan size:

Minimum = \$15,000
Maximum = \$60,000

Loan sizes may vary based on the needs of the borrower or based on the following program guidelines: up to \$100,000 of the total funds available under the SBDRLF can be used to provide microloans of up to \$10,000; loans can exceed \$60,000 if a proposed project can create a significant number of new jobs and demonstrate a momentous impact on Kearney's tax base; loans for inventory will be limited to the minimum loan allowance of \$15,000; loans made for the purpose of equipment purchases, excluding heavy equipment or manufacturing machinery will be limited to a maximum amount of \$30,000.

Total program capital:

\$576,050

Interest rate:

Generally, the interest rate is no less than 4.5%. However, the following additional guidelines apply: Loans made for the purchase of inventory are one point above the prevailing prime rate; in cases in which bank funds combined with SDRLF funds, the interest rate on the SBDRLF loan will be blended with the interest rate on the bank loan to create an overall prime rate.

Terms:

Loan terms are generally up to 8 years. The following uses of loan proceeds have specific terms: inventory = 6 months, new construction = 10 years, and environmental remediation = 10 years. All loans are required to be secured by liens on significant business and personal assets. The SBDRLF's security position may be subordinated to that of any private creditor.

Kearney Enterprise Zone Development Corporation continued

Track record: The program was established in 1998 and has made \$425,000 of direct lending investments.

Fees: None

Eligibility: Any certified Enterprise Zone business in Kearney is eligible to receive financing from the SBDRLF. To become certified, businesses must register with the Urban Enterprise Zone program and commit to hiring at least one employee over a two-year period. The funds can be used for the following purposes: business expansion, new construction, equipment purchases, inventory assuage, business renovations, facade improvements, building purchases with rehabilitation or construction, and environmental remediation.

Bank involvement: The SBDRLF is capitalized entirely by funds from the Kearney Enterprise Zone Assistance Fund. The Kearney Enterprise Zone Development Corporation reviews and approves all loan applications. Presently banks serve as a repository for loan repayments.

New Jersey Air Services Development Office (“ASDO”)

Contact Information:

Helen Gibbs
Program Manager
Building 80, 2nd Floor, Airport Street,
Newark International Airport
Newark, NJ 07114
Phone: (973) 961-4278
Fax: (973) 961-4282
Url: www.asdoonline.com
Email: NJASDO@aol.com

Summary:

The New Jersey Air Services Development Office (“ASDO”) promotes and facilitates business opportunities between tenants at Newark International Airport and vendors located in Essex, Hudson, and Union Counties.

Type of assistance:

Technical assistance

Services provided:

ASDO works to encourage aviation businesses located at Newark International Airport to purchase goods and services from businesses in the surrounding area. ASDO offers vendor workshops, seminars and networking events, distribution of aviation bid information, quarterly newsletters, and on-site technical assistance through the Service Corps of Retired Executives’ (“SCORE”). ASDO also manages Buyer & Seller Information System (“BASIS”), an on-line data retrieval system, which allows airport buyers to access information from a central database of local businesses. Aviation buyers dial into BASIS to search for companies catalogued by products and services.

Fees:

None

Eligibility:

All ASDO services are offered to commercial tenants at Newark International Airport and ASDO-registered suppliers. Any supplier in Essex, Hudson and Union Counties is eligible to register with ASDO.

Bank involvement:

None

Other partners:

A SCORE counselor is available at ASDO’s office once a week throughout the year. Generally, the counselor conducts three counseling sessions per week. Multiple follow-up sessions are common. ASDO also co-sponsors free small business workshops with Kean College Small Business Development Center.

Stevens Technology Ventures Incubator (“TVI”)

Contact Information:

Gina Boesch

Director

610 River Street

Hoboken, NJ 07030

Phone: (201) 216-5366

Fax: (201) 420-9568

Url: <http://attila.stevens-tech.edu/tvi>

Email: gboesch@stevens-tech.edu

Summary:

The Stevens Technology Ventures Incubator (“TVI”) was established to increase the number and quality of linkages between technological entrepreneurs and the Steven Institute of Technology’s (“Institute”) academic and research communities, promote the development of intellectual property between the institute and technological entrepreneurs, stimulate the creation of higher-value jobs, and contribute to economic development in New Jersey.

Type of assistance:

Technical assistance

Services provided:

TVI offers technological entrepreneurs the following services: affordable office space, flexible leases, use of conference room, access to the computer network, and other support services. The incubator manager also links business tenants seeking project assistance to resources at the Institute and coordinates joint ventures between tenants with similar technological goals. There is also an Advisory Board that provides guidance on business plan development, market strategy, and information relating to financing and grant opportunities. The Advisory Board also hosts a seminar series. Seminar topics have included: preparing for growth, marketing to federal research and development agencies, and intellectual property pitfalls for the unwary.

Fees:

All technical assistance services are available to incubator tenants at no charge. The incubator occasionally provides management assistance to non-tenants for a fee.

Eligibility:

An entrepreneur or business with at least one full-time employee that develops high-value technology with a commercial application, or has a product or process consistent with the strengths of the Institute, is eligible to receive assistance from the incubator. Although the incubator has focused on serving only businesses within the incubator, it can consider extending assistance to other high-technology companies in Hudson County.

Bank involvement:

Businesses in the incubator have had difficulty obtaining bank loans and typically rely on financing from the federal Small Business Innovation Research grant program. TVI is seeking banks loans for incubator tenants. TVI believes that the benefits offered by the incubator, namely, ongoing technical assistance, lower costs, and use of resources of the Institute, help to mitigate the risks involved in lending to start-up businesses.

West New York Bureau of Housing Assistance Commercial Improvement Office

Contact Information:

Robert M. Cabana
Program Director
428-60th Street
West New York, NJ 07093
Phone: (201) 205-5050
Fax: (201) 869-1715

Summary:

The West New York Bureau of Housing Assistance Commercial Improvement Storefront Improvement Program provides financing to improve commercial districts in low- and moderate-income target areas in West New York.

Type of assistance:	Financial assistance
Grant size:	Maximum grant = \$4,000
Total program capital:	\$100,000
Interest rate:	Not applicable
Terms:	The grant can finance up to 50% of the total costs of the storefront improvement. The remaining 50% of the project costs are usually financed by the business or the property owner.
Track record:	Since the program started in 1983, it has made 227 grants. In 2000-2001 the program made 7 grants totaling \$26,407. In 1999-2000, the program made 17 grants totaling \$54,405.
Fees:	None
Eligibility:	Any business or commercial property owner in the low- and moderate-income target areas may apply. Eligible uses include facade improvements.
Bank involvement:	The Town of West New York would welcome bank participation in the program. Particularly for large storefront improvement projects, the Town envisions banks could become involved in lending to recipients of storefront improvement grants on a case-by-case basis or as part of a formal program.
Other partners:	The Town of West New York refers businesses seeking financing for other projects to the Hudson County Economic Development Corporation and the New Jersey Economic Development Authority.

Hunterdon County



Hunterdon Economic Partnership

Contact Information:

Catherine McVicker
Executive Director
2200 Route 31, Suite 15
Lebanon, NJ 08833
Phone: (908) 735-0692
Fax: (908) 730-6580
Url: www.hep.org
Email: hunteconpart@sprintmail.com

Summary:

The Hudson Economic Partnership ("HEP") works to enhance and retain business and industry in Hunterdon County.

Type of assistance:

Technical assistance

Services provided:

HEP serves as a centralized source of information on business assistance provided by the municipal and state government agencies, utility companies, and universities. HEP works with these organizations to help individual businesses address financing needs, business planning, employee training, zoning, state and local permitting, exporting and other issues. HEP also offers site selection services.

Fees:

Most services are free of charge.

Eligibility:

Any business in Hunterdon County is eligible to receive assistance.

Bank involvement:

HEP refers businesses to the Small Business Development Center for a variety of technical assistance services.

Raritan Valley Community College (“RVCC”)

Contact Information:

Julia West Johnson
Executive Director of Business Development
P.O. Box 3300
North Branch, NJ 08876
Phone: (908) 526-1200 ext. 8319
Fax: (908) 526-3576
Url: www.raritanval.edu
Email: jwest@raritanval.edu

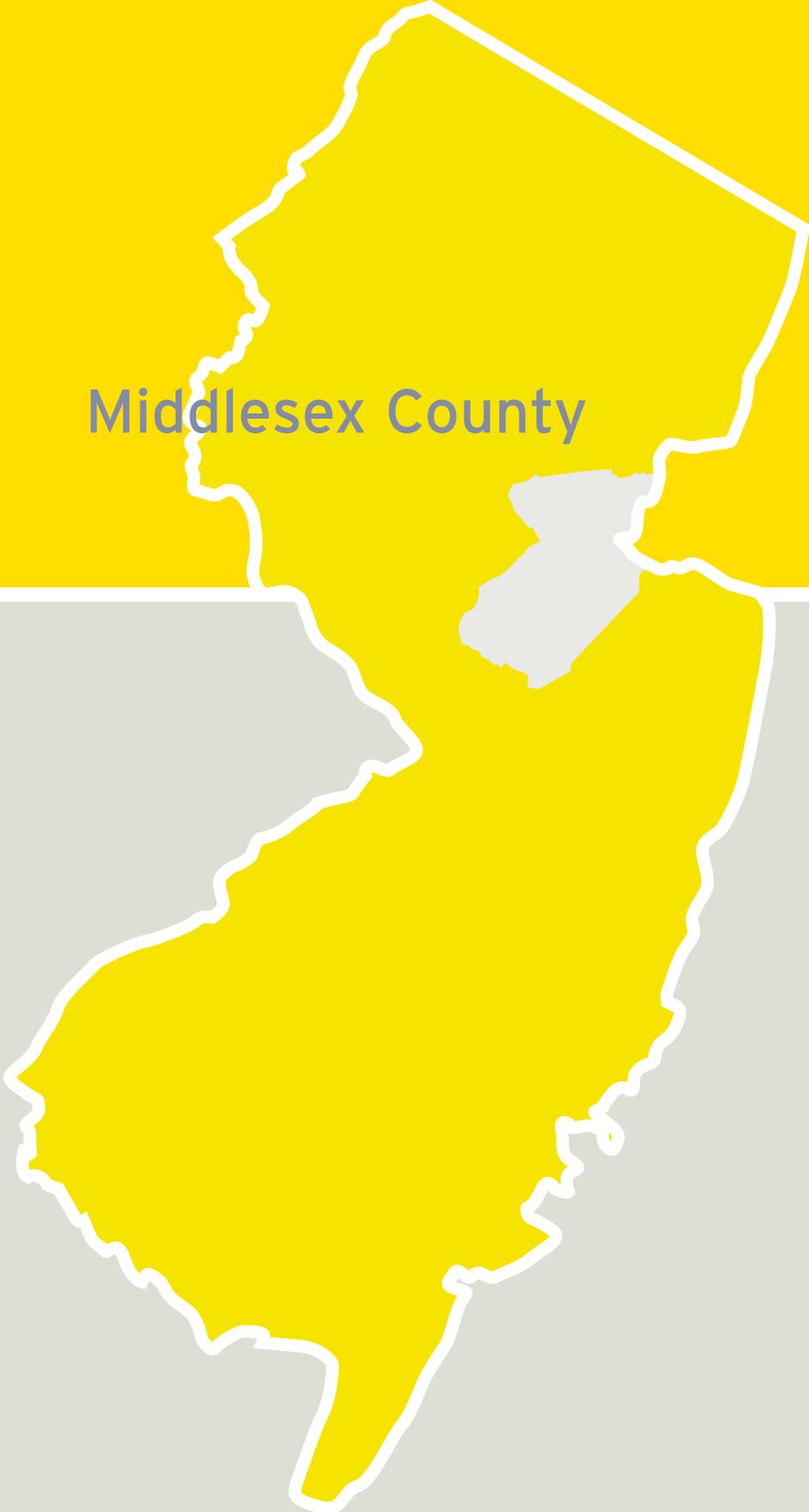
Summary:

Raritan Valley Community College (“RVCC”) offers 73 associate degrees and certificates as well as personal and professional development courses through the Corporate and Continuing Education (“CCE”) program.

CORPORATE & CONTINUING EDUCATION (“CCE”)

Type of assistance:	Technical assistance
Services provided:	CCE provides innovative educational programs, training, and other professional services that encourage and support workforce development. CCE participates in the New Jersey Department of Labor’s Self-employment Assistance and Entrepreneurial Training (“SEA”) Program. SEA offers technical and financial assistance to qualified unemployed individuals who are in the process of setting up a business in New Jersey and becoming self-employed.
Fees:	The College charges an hourly fee for customized training. Fees for workshops vary, but are generally less than \$200.
Eligibility:	Raritan Valley Community College targets its customized training to any business located within Somerset and Hunterdon Counties. Its workshops are open to all businesses throughout the state.
Bank involvement:	Banks have lead or participated in small business workshops sponsored by Raritan Valley Community College, the local Small Business Development Center (“SBDC”), and Service Corps of Retired Executives (“SCORE”).
Other partners:	Both the local SBDC and SCORE have offices on the college’s campus. The SBDC, SCORE, Hunterdon Economic Partnership, and the Somerset County Chamber of Commerce have partnered with Raritan Valley Community College to design and teach the business workshops. The SBDC and SCORE also provide ongoing counseling to supplement the introductory training workshops offered by the college.

Middlesex County



Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Highland Park Office of Community and Economic Development

Contact Information:

Guillermo Vivas
Director
221 South Fifth Avenue
Highland Park, NJ 08904
Phone: (732) 777-6003
Fax: (732) 777-6006

Summary:

The Highland Park Office of Community and Economic Development serves the central business district, the commercial district, and the professional office district in Highland Park.

COMMERCIAL FACADE IMPROVEMENT PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = Unlimited to qualified applicants
Grant size:	Maximum = \$3,000
Total program capital:	\$40,000 per year
Interest rate:	Prime rate
Terms:	The Borough of Highland Park finances up to 30% of project costs, up to \$3,000 with a grant and requires a 70% private match. Under an agreement with Summit Bank, program applicants may seek funding for the private match or any other exterior facade improvements by applying for a bank loan.
Track record:	The program started in the fall of 1995 and has made 17 grants totaling \$51,000.
Fees:	Information unavailable
Eligibility:	Any existing business located in Highland Park's central business district, commercial district, or professional office district is eligible to apply for funding from the program.
Bank involvement:	Unity Bank has committed to lend unlimited funding under the Commercial Facade Improvement Program. The Highland Park Office of Community and Economic Development welcomes participation by other banks in the program.

COMMERCIAL AND RESIDENTIAL SIDEWALK PROGRAM

Type of assistance:	Financial assistance
Loan size:	The size of loans varies depending on sidewalk size. There are no set minimums or maximums. Most commercial property owners request between \$2,000 and \$4,000.
Total program capital:	\$300,000 per year
Interest rate:	0%
Terms:	Loan term is 5 years. The Highland Park Office of Community & Economic Development finances up to 100% of project costs.
Track record:	Since the program began in 1996, 202 loans have been made.
Fees:	Information unavailable
Eligibility:	Any existing commercial or residential property in Highland Park is eligible to apply for funding from the program. Uses are limited to sidewalk repair.
Bank involvement:	Banks are not currently involved in this program.

TECHNICAL ASSISTANCE SERVICES

Type of assistance:	Technical assistance
Services provided:	The Highland Park Office of Community and Economic Development provides: limited free consulting, videos, picture slides, and other materials to Commercial Facade Improvement Program applicants throughout the year. The office also works with the Highland Park Chamber of Commerce to offer seminars on topics of interest to businesses. Past seminar topics included: the Internet, small business lending, and retailing and merchandising.
Eligibility:	Only applicants to the Commercial Facade Improvement Program are eligible to receive assistance. Seminars are open to any business in Highland Park.
Fees:	None
Bank involvement:	Banks have sponsored seminars and other events.

New Brunswick Department of Planning & Community and Economic Development

Contact Information:

Glenn Patterson
Director
25 Kirkpatrick Street
Civic Square
P.O. Box 269
New Brunswick, NJ 08903
Phone: (732) 745-5050
Fax: (732) 565-7532

Summary:

New Brunswick Department of Planning & Community and Economic Development offers financial assistance and technical assistance to small businesses operating in New Brunswick.

SMALL BUSINESS LOAN GUARANTEE

Type of assistance:	Financial assistance
Loan size:	Minimum = \$25,000 Maximum = \$150,000
Total program capital:	The total program capital varies each year.
Interest rate:	Prime + 2 points. The rate is fixed at the time of closing.
Terms:	Term of loans vary from 1-7 years.
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business in New Brunswick is eligible to apply for loans from the program. Typically the financing terms will include a requirement to provide a certain number of jobs for low- and moderate-income residents. Applicants must also submit two loan denial letters from commercial banks.
Bank involvement:	Participating lenders include: Brunswick Bank and Trust, First Union National Bank, Fleet Bank, Magyar Savings Bank, PNC Bank, and United National Bank.

New Brunswick Department of Planning & Community and Economic Development continued

MICRO LOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$500 Maximum = \$10,000
Total program capital:	The total program capital varies each year.
Interest rate:	Prime + 2 points. The rate is fixed at the time of closing.
% of costs financed:	up to 100%
Terms:	Loan terms vary from 1-3 years.
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business in New Brunswick, with less than 5 employees, is eligible to apply to the program. Applicants must create at least one job and have an impact on the low- and moderate-income community by hiring and serving low- and moderate-income residents.
Bank involvement:	One bank participates in the Microloan Program.

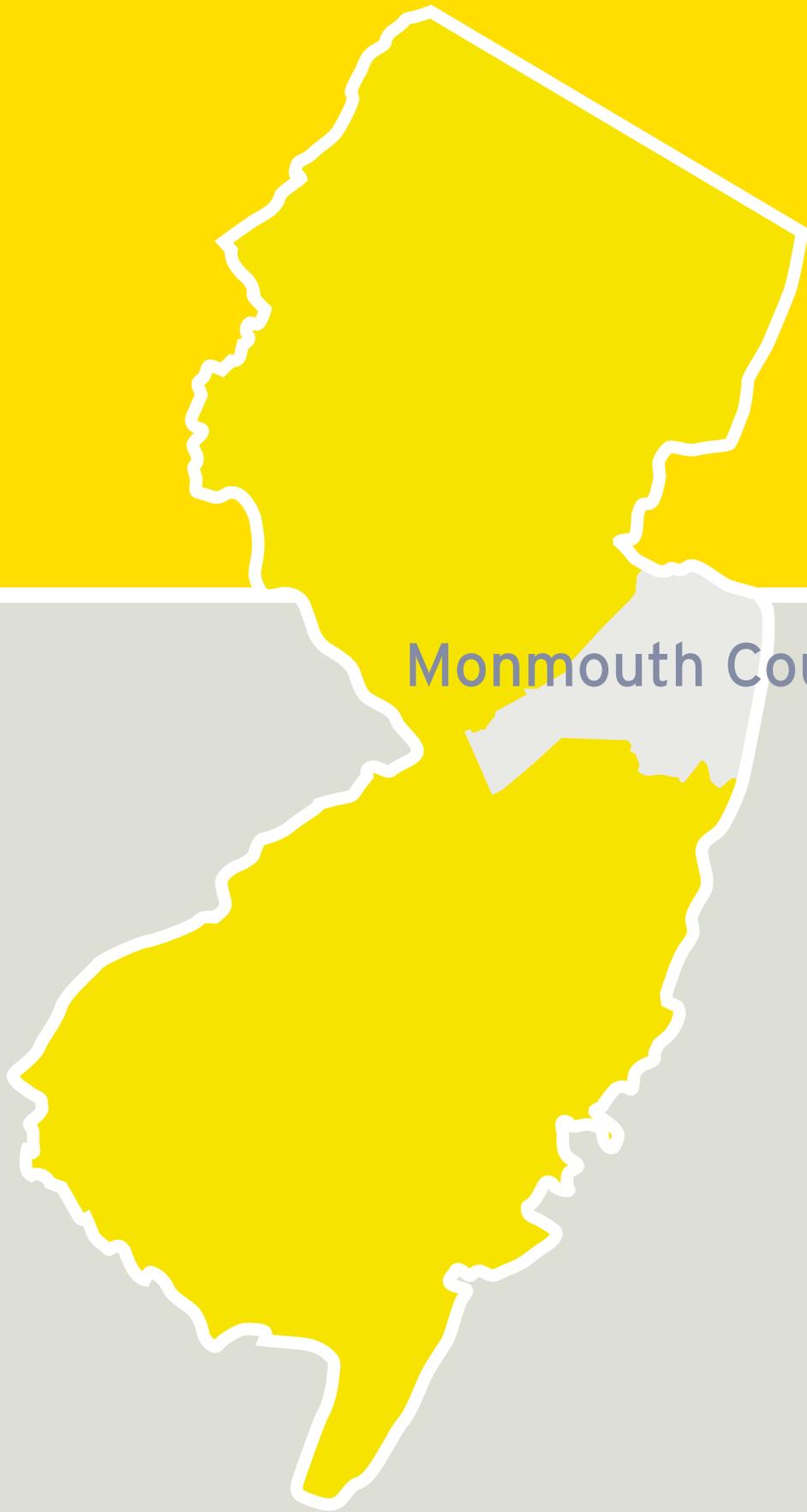
FACADE IMPROVEMENT PROGRAM

Type of assistance:	Financial assistance
Grant size:	Maximum = \$6,500
Total program capital:	The total program capital varies each year.
Interest rate:	Not applicable
Terms:	Grant can finance up to 75% of project costs.
Track record:	Information not available
Fees:	There is a \$25 fee for a technical review of each Facade Improvement Project.
Eligibility:	Any business or commercial property owner in downtown New Brunswick is eligible to apply to the program.
Bank involvement:	There is currently no bank involvement in the Facade Improvement Program.

New Brunswick Department of Planning & Community and Economic Development continued

TECHNICAL ASSISTANCE SERVICES

Type of assistance:	Technical assistance
Services provided:	New Brunswick Department of Planning and Community & Economic Development offer the following technical assistance services to small businesses: business planning assistance, site location assistance, redevelopment planning, and a series of small business seminars. The small business seminars cover the following topics: writing a business plan, financing for a small business, and forming a marketing strategy. Professionals such as accountants, bankers, and marketing consultants are often featured speakers within the series.
Fees:	The series of small business seminars typically have a nominal admission fee.
Eligibility:	Any business located in or relocating to New Brunswick is eligible to receive business planning and site location assistance. The small business seminars are open to all businesses in New Jersey.
Bank involvement:	Bank representatives make presentations at the small business seminars on financing a business.
Other partners:	Referrals are made to the Rutgers University Graduate School of Management for in-depth assistance with various management issues. For job training subsidy programs, businesses are referred to the New Jersey State Department of Labor. Other partners include: New Jersey Small Business Development Center, Middlesex Small Business Development Center, New Jersey Economic Development Authority, Middlesex County Office of Economic Development, and New Jersey Association of Women Business Owners.



Monmouth County

City of Long Branch Office of Community and Economic Development

Contact Information:

Jacob Jones
Director
Urban Enterprise Zone
344 Broadway
Long Branch, NJ 07740
Phone: (732) 222-7000
Fax: (732) 222-1516
Url: www.longbranch.org/UEZ/uez.htm

Summary:

The Long Branch Urban Enterprise Zone acts as a catalyst for economic growth in Long Branch. The Facade Improvement Grant Program provides financing for facade improvement in the Long Branch business districts.

FACADE IMPROVEMENT GRANT PROGRAM

Type of assistance:	Grants
Size of grant:	Maximum grant = \$10,000
Total program capital:	Varies
Interest rate:	Not applicable
Terms:	Site approval must be obtained prior to application
Track record:	Information unavailable
Fees:	No fees
Eligibility:	Any business or commercial property owner in Long Branch is eligible to participate in the program.
Track record:	The program started in 1999. A total of 12 facades have been completed or are nearing completion.
Bank involvement:	There is no bank participation in the program.
Other partners:	The Thompspon Design Group assisted in creating the commercial guideline package, which indicates the specific requirements for the project.

Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Monmouth-Ocean Development Council

Contact Information:

Benjamin Waldron
Executive Director
2520 Highway 35, Suites 205
Manasquan, NJ 08736
Phone: (732) 223-6632
Fax: (732) 223-1516
Url: www.modc.com
Email: staff@modc.com

Summary:

The Monmouth-Ocean Development Council ("MODC") hosts sessions to educate and inform members about sound business practices, new technologies, latest resources, and changes in the market.

Type of assistance:

Technical assistance

Services provided:

MODC sponsors a variety of workshops, seminars, committee meetings and luncheon presentations. Topics include: business plan preparation, sources of financing, marketing, improving cash flow, legal issues, and computers and technology.

Fees:

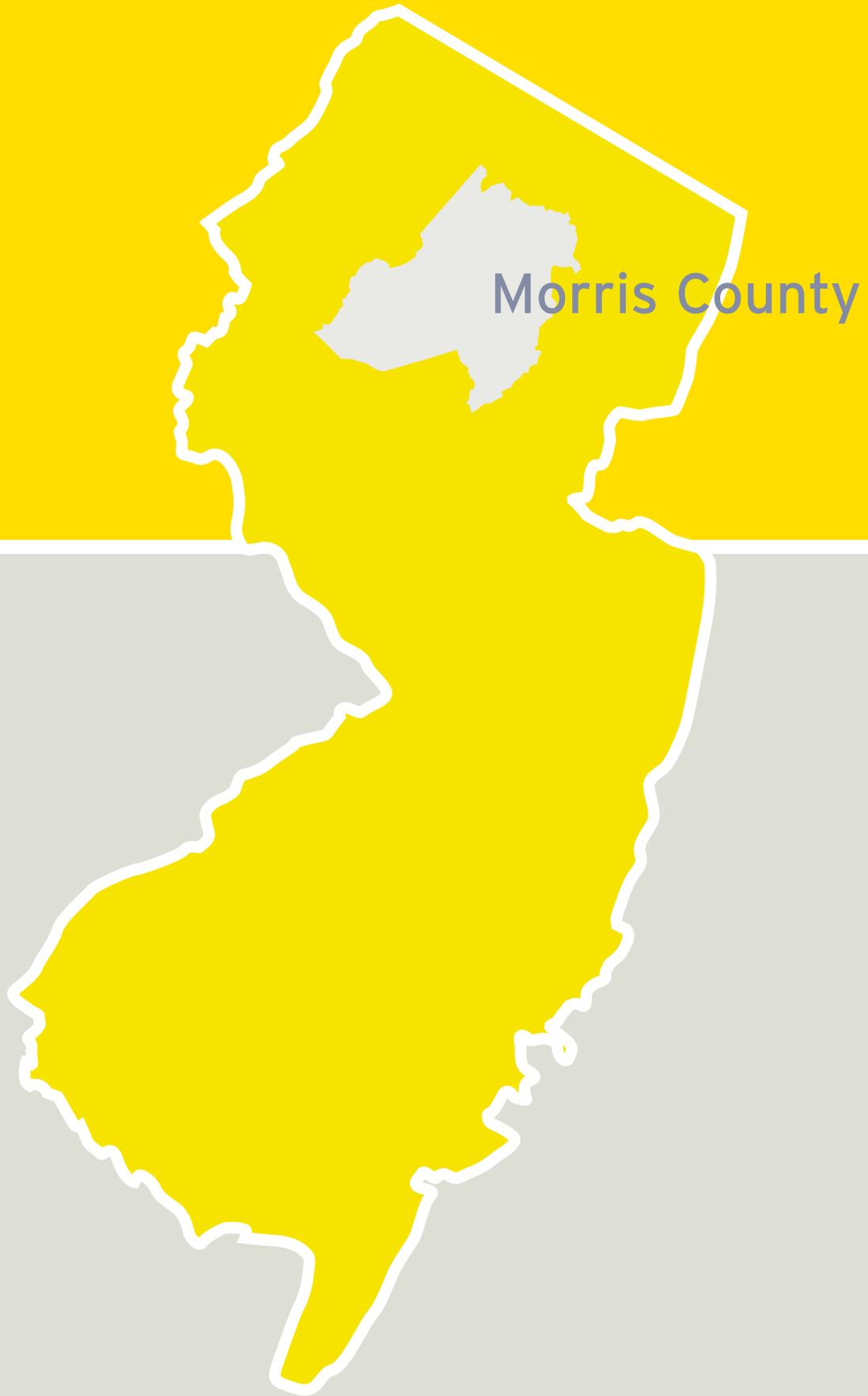
MODC annual membership fee varies from \$175 to \$500 depending on the size of the business. Seminars and workshops are open to the public, and registration fees range from \$5 to \$50. The registration fee for the luncheons is typically \$20 for MODC members and \$25 for non-members. Committee meetings are restricted to MODC members and are free.

Eligibility:

Any business in Monmouth and Ocean Counties may become a member of the MODC or attend its workshops, seminars, and luncheons.

Bank involvement:

Local bank representatives participate as speakers and panelists at the MODC's seminars, workshops and luncheons. They also serve on the MODC's Small Business and Economic Development Committees, helping to organize events and provide information to MODC's members.



Morris County

Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Morris Area Development Group

Contact Information:

Christopher Marra
Executive Director
25 Lindsley Drive
Morristown, NJ 07960
Phone: (973) 539-8270
Fax: (973) 539-3960
Url: www.modc.com
Email: staff@modc.com

Summary:

The Morris Area Development Group (“MADG”) offers economic development programs and timely market information to attract new businesses to Morris County.

Type of assistance:

Technical assistance

Services provided:

MADG helps businesses obtain information on and qualify for state and federal financing programs, job training subsidies, and utility incentive rate programs. MADG also provides businesses with information on site availability, Morris County labor data, and Morris County market data. In addition, MADG facilitates meeting between business and state and local regulatory agencies to resolve pending issues.

Fees:

No fees

Eligibility:

Any business, consultant, real estate agent, developer or entrepreneur within or outside Morris County may receive assistance from MADG.

Bank involvement:

Banks are not directly involved in MADG’s activities.

Other partners:

To help small businesses obtain financing, MADG refers them to local certified SBA lenders and the New Jersey Economic Development Authority.

Morristown Partnership

Contact Information:

Michael Fabrizio
Executive Director
44 Market Street
Morristown, NJ 07960
Phone: (973) 455-1133
Fax: (973) 455-1147
Url: www.morristown-nj.org/partnership
Email: chagelin@morristown-nj.org

Summary:

The Morristown Partnership is a Special Improvement District ("S.I.D."), a non-profit organization created by municipal ordinance for the purpose of revitalizing the downtown business district.

FACADE IMPROVEMENT LOAN AND GRANT PROGRAM

Type of assistance:	Financial assistance
Size of grant:	Maximum grant = \$1,000
Size of loan:	Maximum loan = \$50,000
Total program capital:	The amount of capital available for the grants varies each year.
Interest rate:	The interest rate is fixed at 6.5% for the life of the loan.
Terms:	The maximum loan term is 6 years. Collateral requirements vary but usually include the first lien on business and personal assets.
Track record:	The Morristown Partnership was created in 1994 and began operating in January, 1995. Morristown's S.I.D. is one of the largest in the State both geographically and in total constituents. There are more than 480 commercial property owners and 1340 businesses in the partnership.
Fees:	Information unavailable
Eligibility:	Business or commercial property owners must be located within the Morristown Special Improvement District and obtain three written cost estimates and project approval from the Morristown Partnership Facade Review Committee.
Bank involvement:	Banks have agreed to provide loans under the Facade Improvement Loan Program. Banks participating in the loan program are not required to commit or lend any fixed amount of capital. Applicants may choose to submit their loan requests to one of the participating banks; otherwise, the Morristown Partnership will submit applications to the banks on a rotating basis. Going forward, the Morristown Partnership is seeking more banks to participate in the loan program.

Picatinny Innovation Center

Contact Information:

Patricia Milley
Executive Director
3159 Schrader Road
Dover, NJ 07801
Phone: (973) 442-6401
Fax: (973) 442-6402

Summary:

The Picatinny Innovation Center (“Center”) was established to accelerate the successful development of high-technology companies by providing access to technology, services, rental space, equipment, and business resources; and to assist the Armaments Research, Development, and Engineering Center (“ARDEC”) with technology transfer to the private sector.

Type of assistance:

Technical assistance

Services provided:

The Center offers the tenants affordable space, office services, business counseling, assistance in forming strategic alliances with outside companies, mentoring services and entrepreneurial training.

Fees:

ARDEC charges hourly fees for use of its equipment and staff.

Eligibility:

Businesses must be in high-technology and have a Cooperative Research Agreement (“CRADA”) with Picatinny Arsenal to become an incubator tenant or use ARDEC’s technicians, facilities, and equipment.

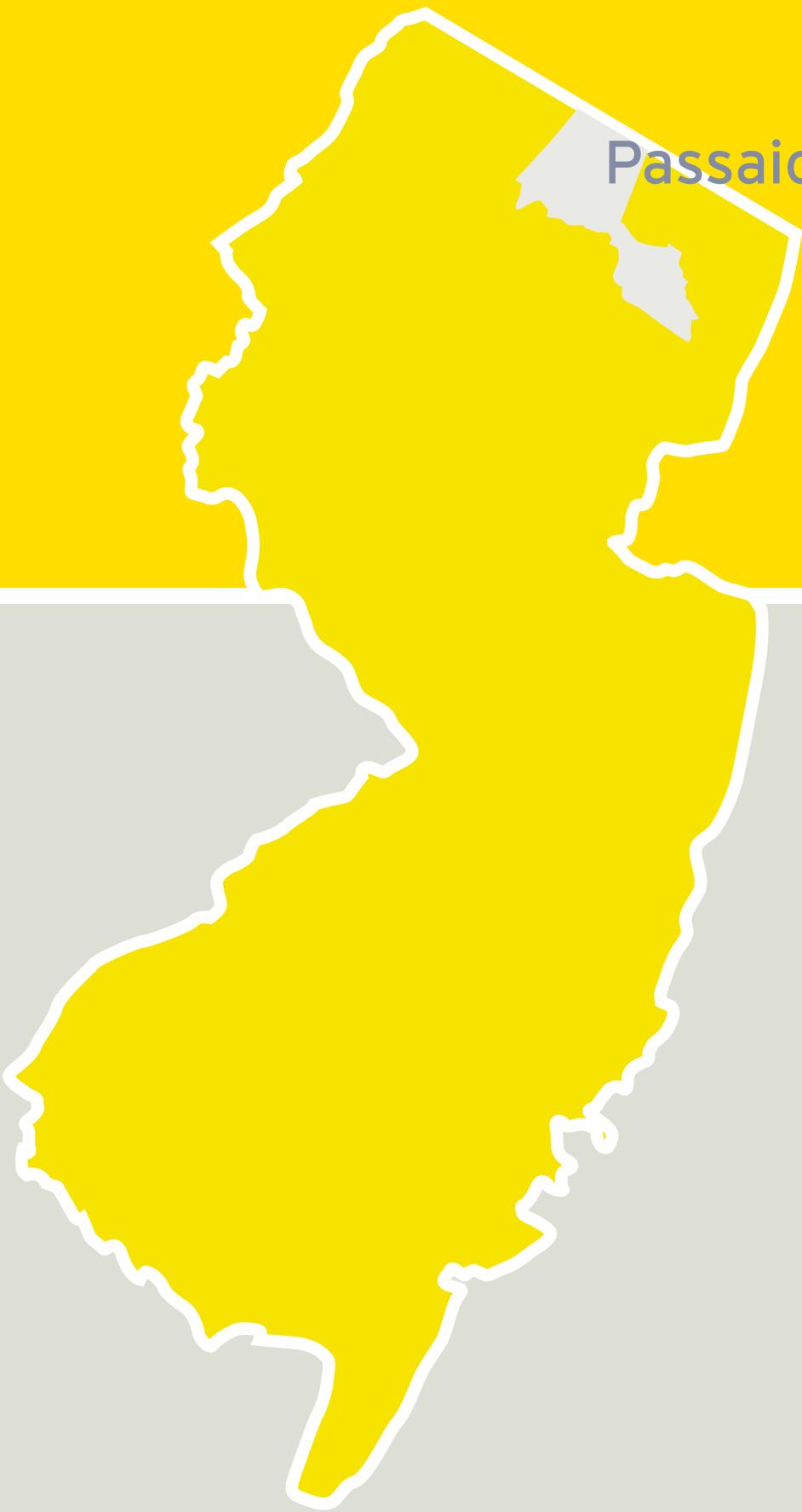
Bank involvement:

There is no bank involvement in the Center.

Other partners:

The Picatinny Innovation Center often refers businesses to the local Small Business Development Center (“SBDC”) and the Service Corps of Retired Executives (“SCORE”). Both organizations hold office hours at the Center. The Center has an active advisory board consisting of professional organizations in Morris County, such as patent attorneys, accounting firms, human resource agencies, marketing executives, a venture capitalist, and an angel investor. The advisory board offers private business services at a reduced rate to incubator tenants.

Passaic County



Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Passaic Department of Community Development

Contact Information:

Ronald Van Rensalier
Director
330 Passaic Street
Passaic, NJ 07055
Phone: (973) 365-5615
Fax: (973) 365-5582
Url: www.cityofpassaic.com

Summary:

The Passaic Department of Community Development fosters strategies to enhance community and economic development in the City of Passaic.

CITY OF PASSAIC BUSINESS DEVELOPMENT LOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$10,000 Maximum = \$35,000
Total program capital:	\$200,000- \$300,000
Interest rate:	Varies
Terms:	Maximum loan term is up to 5 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Business must be located in the City of Passaic and meet the national objective criteria set by the Community Development Block Grant program.
Bank involvement:	Banks participate in the Business Development Loan Program. Borrowers receive a commercial rate loan from the banks and a grant from the Department of Community Development that reduces the interest rate to 4%. The Department of Community Development welcomes participation by any bank.
Other partners:	The Passaic Department of Community Development works with the New Jersey Economic Development Authority to arrange additional financing for businesses. It also works with the Passaic Enterprise Zone Development Corporations to provide businesses with technical assistance.

Passaic Enterprise Zone Development Corporation

Contact Information:

Debbie Berko
Loan Officer
330 Passaic Street, Room 207
Passaic, NJ 07055
Phone: (973) 365-5520
Fax: (973) 365-5567
Email: PassUEZ@erols.com

Summary:

The Passaic Enterprise Zone Development Corporation is a not-for-profit assisting local businesses in maximizing the benefits of the Urban Enterprise Zone.

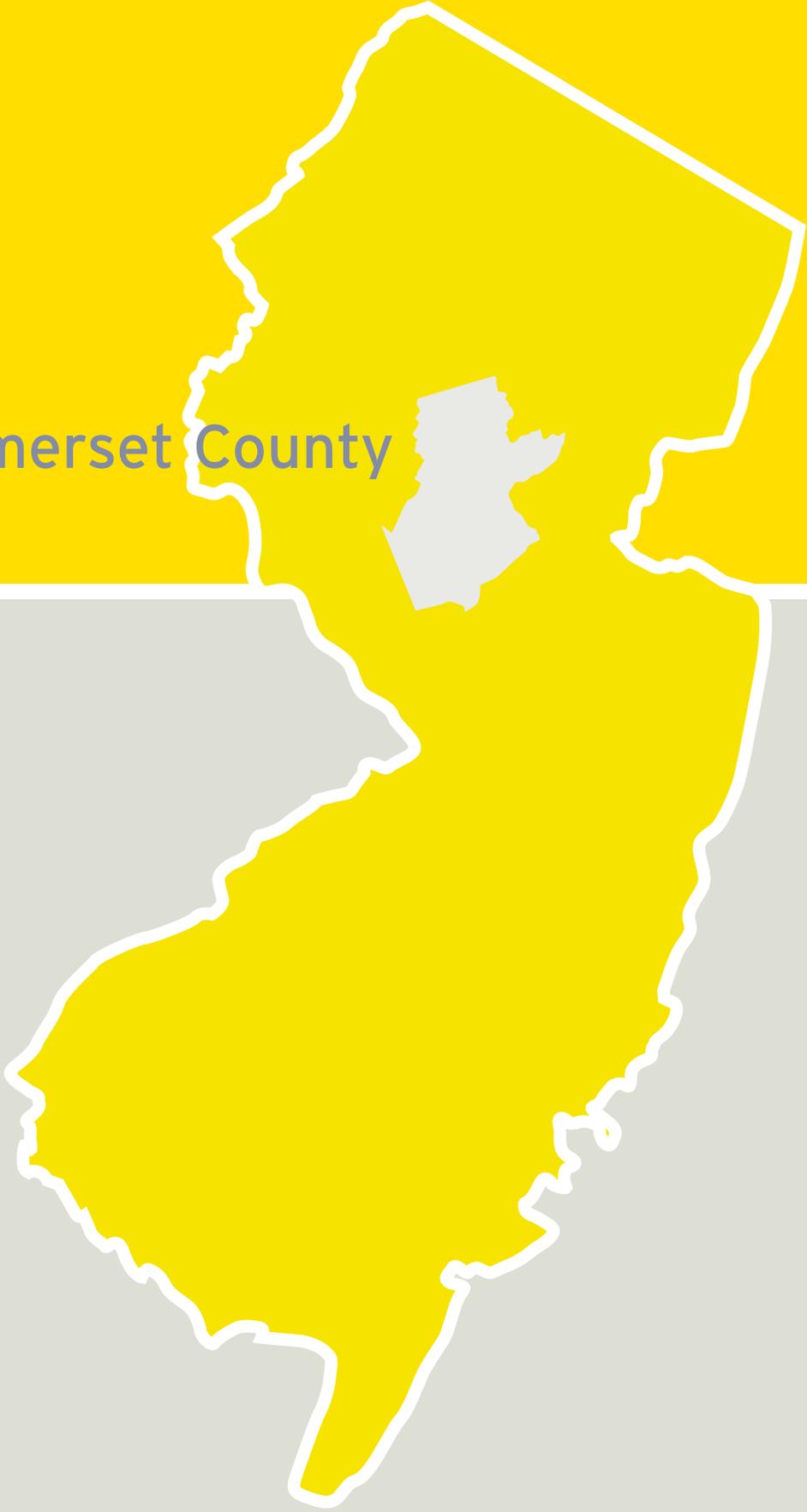
FACADE LOANS

Type of assistance:	Financial assistance
Loan size:	Maximum = \$10,000
Total program capital:	Varies
Interest rate:	3% below prime rate
Terms:	The maximum term of the loan is 5 years. All improvements must be made during the life of the loan.
Track record:	Information unavailable
Fees:	Varies
Eligibility:	All businesses located in the Passaic Urban Enterprise Zone.
Bank involvement:	There is currently no bank involvement in the program.

RECERTIFICATION LOANS

Type of assistance:	Financial assistance
Loan size:	Maximum = \$5,000
Total program capital:	Varies
Interest rate:	Low interest
Terms:	Term of loan is 2 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	The businesses must be Urban Enterprise Zone certified business with ten employees or less that have been in operation prior to August 24, 1993. Funds must be made for capital improvements in lieu of employment opportunities in accordance with the State UEZ regulation, for the express purpose of gaining recertification.
Bank involvement:	There is currently no bank involvement in the program.

Somerset County



Business Partnership of Somerset County

Contact Information:

John P. Maddocks
Economic Development Administrator
P.O. Box 8208
Somerville, NJ 08876
Phone: (908) 595-9350
Fax: (908) 595-9330
Url: www.bpofsc.com
Email: jmaddocks@bpofsc.com

Summary:

The Business Partnership of Somerset County is a consortium of public, private, and community leaders working in partnership to promote economic development in Somerset County.

Type of assistance:

Technical assistance

Services provided:

The Business Partnership of Somerset County provides one-stop services to businesses by helping in the identification of available assistance programs, performing targeted business attraction programs, producing business-related publications, and making personal visits to businesses.

Fees:

None

Eligibility:

Any business in the county is eligible for the services.

Bank involvement:

There are no formal relationships with banks.

Other partners:

The Business Partnership of Somerset County represents a merger of the activities of the Somerset Coalition for Smart Growth, the Somerset Alliance for the Future, and the Somerset County Chamber of Commerce. The Business Partnership of Somerset County also has two affiliate organizations: RideWise, Somerset County's transportation management association; and Somerset Shared Services, an organization helping communities share resources to the benefit of taxpayers.

Plainfield Economic Development Office (“PEDO”)

Contact Information:

Jazques Howard
510 Watchung Avenue
Plainfield, NJ 07060
Phone: (908) 753-3602
Fax: (908) 226-2587
Url: www.plainfield.com/ed/pedo.html

Summary:

The Plainfield Economic Development Office (“PEDO”) assists small businesses in the City of Plainfield.

Type of assistance:

Technical assistance

Services provided:

The technical assistance services offered include: locating properties, access to the PEDO database containing up-to-date property listings, links to realtors to arrange contacts, and site visits. PEDO also directs businesses to the best source of financing, low cost job training, low-cost energy conservation programs, export trade development, and information on business start-up or expansion. PEDO also works with the Plainfield Redevelopment Agency to assist businesses interested in locating to a redevelopment area.

Fees:

None

Eligibility:

Any business in Plainfield is eligible to receive site location and general business assistance. Only businesses that are located in, or seek to locate in, a redevelopment area in Plainfield are eligible to receive redevelopment assistance.

Bank involvement:

There is currently no bank involvement in the technical assistance programs.

Other partners:

PEDO works with the Plainfield Redevelopment Agency to provide assistance to businesses located in, or seeking to locate in, areas or properties designated for redevelopment. Through counseling and referrals these two organizations help businesses with market analysis, project development, planning, securing public financing, proposal review, permitting, and other needs. PEDO currently refers businesses seeking financing to the Union County Economic Development Corporation, the Kean College SBDC, and the New Jersey Economic Development Authority. Each of these organizations either directly offer financing or can provide technical assistance to help businesses obtain financing from banks.

Raritan Valley Community College (“RVCC”)

Contact Information:

Julia West Johnson
Executive Director of Business Development
P.O. Box 3300
North Branch, NJ 08876
Phone: (908) 526-1200 ext. 8319
Fax: (908) 526-3576
Url: www.raritanval.edu
Email: jwest@raritanval.edu

Summary:

Raritan Valley Community College (“RVCC”) offers 73 associate degrees and certificates as well as personal and professional development courses through the Corporate and Continuing Education (“CCE”) program.

CORPORATE & CONTINUING EDUCATION (“CCE”)

Type of assistance:

Technical assistance

Services provided:

CCE provides innovative educational programs, training, and other professional services that encourage and support workforce development. CCE participates in, The New Jersey Department of Labor’s Self-employment Assistance and Entrepreneurial Training (“SEA”) Program. SEA offers technical and financial assistance to qualified unemployed individuals who are in the process of setting up a business in New Jersey and becoming self-employed.

Fees:

The College charges an hourly fee for customized training. Fees for workshops vary, but are generally less than \$200.

Eligibility:

Raritan Valley Community College targets its customized training to any business located within Somerset and Hunterdon Counties. Its workshops are open to all businesses throughout the state.

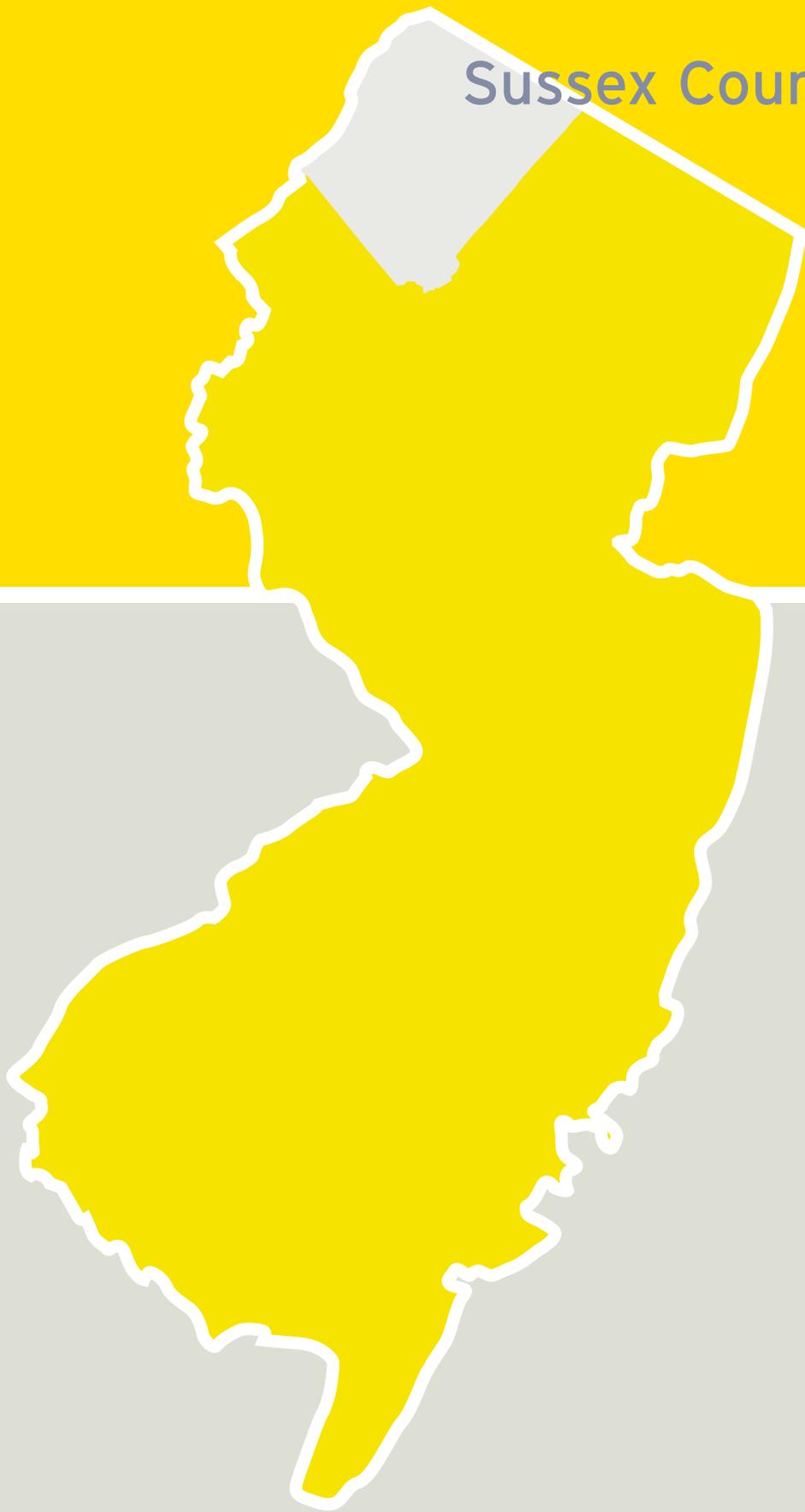
Bank involvement:

Banks have lead, or participated in, small business workshops sponsored by Raritan Valley Community College, the local Small Business Development Center (“SBDC”), and Service Corps of Retired Executives (“SCORE”).

Other partners:

Both the local SBDC and SCORE have offices on the college’s campus. The SBDC, SCORE, Hunterdon Economic Partnership, and the Somerset County Chamber of Commerce have partnered with Raritan Valley Community College to design and teach the business workshops. The SBDC and SCORE also provide ongoing counseling to supplement the introductory training workshops offered by the college.

Sussex County



Greater Newark Business Development Consortium (“GNBDC”)

Contact Information:

Frank McIver
Senior Loan Officer
271-B South Orange Avenue
Newark, NJ 07103
Phone: (973) 242-4408
Fax: (973) 824-5444
Url: www.gnbdc.org
Email: microloans@gnbdc.org

Summary:

The Greater Newark Business Development Consortium (“GNBDC”) is a non-profit lender and a provider of small business mentoring, training, and technical assistance to female, low-income, and minority-entrepreneurs.

GNBDC/SBA MICROLOAN PROGRAM

Type of assistance:	Financial assistance and technical assistance
Loan size:	Minimum = \$1,000 Maximum = \$35,000
Total program capital:	\$1,378,225
Interest rate:	Fixed at 9.5%
Terms:	Term of loan is a maximum of 6 years
Track record:	The program was established in 1994 and has made 205 loans aggregating \$3,364,791. In 1999 it made 29 loans totaling \$521,552 and in 2000 it made 30 loans totaling \$627,854.
Fees:	Information unavailable
Eligibility:	Any for-profit business that does not exceed \$250,000 in annual revenue is eligible to apply for the program. Non-profit enterprises are not eligible. Businesses must be located in one of the following counties: Bergen, Essex, Hudson (excluding Jersey City), Middlesex, Monmouth, Morris, Ocean, Passaic, and Sussex.
Bank involvement:	Banco Popular, Bank of New York, JP Morgan Chase and Co., City National Bank, First Union National Bank, Fleet Bank, Independence Bank, PNC Bank, Trustcompany Bank, United National Bank, Valley National Bank, insurance companies, and state and local economic development organizations are all members of the GNBDC Board of Directors and participate in the Loan Review Committee. The banks also invest in a loan loss reserve account. The size of the investment is equal to 15% of the amount the GNBDC borrows from the Small Business Administration (“SBA”) to capitalize the program.

Greater Newark Business Development Consortium (“GNBDC”) continued

THE SBA PRE-QUALIFICATION PROGRAM

Type of assistance:	Financial assistance and technical assistance
Services provided:	The loan funds are dispersed through a SBA preferred financial lending institution or commercial bank. GNBDC assists the applicant in preparing the loan packages for SBA pre-approval and subsequently to the bank of the applicant's choice. The loan proceeds can be used for most business related operating expenses including purchase of commercial real estate.
Fees:	Information unavailable
Eligibility:	Program services are open to minorities, women, and veterans seeking to start or expand a business.
Bank involvement:	The participating banks are the lenders.

TRAINING AND TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers technical assistance to small businesses seeking financing. The technical assistance is offered before and after loan approval. The program also offers practical training to strengthen entrepreneurial management skills and business operation capabilities.
Fees:	Information unavailable
Eligibility:	Program services are open to anyone starting a small business or desiring to acquire entrepreneurial skills.
Bank involvement:	There is no formal participation of banks in the training and technical assistance program.

SMALL BUSINESS MENTORING PROGRAM

Type of assistance:	Technical assistance
Services provided:	The program offers consulting services from a seasoned mentor. The services include on-site business visits and one-on-one business consulting. Areas covered are profitability analysis, product pricing, sales projections, inventory control, marketing, operations management, and management information systems. Mentors also offer referrals to small business service providers.
Fees:	Information unavailable
Eligibility:	Applicants to the Microloan Program and loan recipients are eligible to participate in the Small Business Mentoring Program.
Bank involvement:	There is no formal participation of banks in this program.

Sussex County Economic Development Partnership, Inc. (“SCEDP”)

Contact Information:

Rich Zeoli
Vice President
120 Hampton House Road
Newton, NJ 07860
Phone: (973) 300-1988
Fax: (973) 579-3031
Url: www.scedp.com
Email: rzeoli@scedp.com

Summary:

The Sussex County Economic Development Partnership, Inc. (“SCEDP”) promotes and creates sustainable economic opportunities. SCEDP is also committed to balanced growth initiatives in Sussex County.

Type of assistance:

Technical assistance

Services provided:

SCEDP assists businesses in finding sites, locate financing, navigating through the permit and approval processes and developing business networks.

Fees:

No fees

Eligibility:

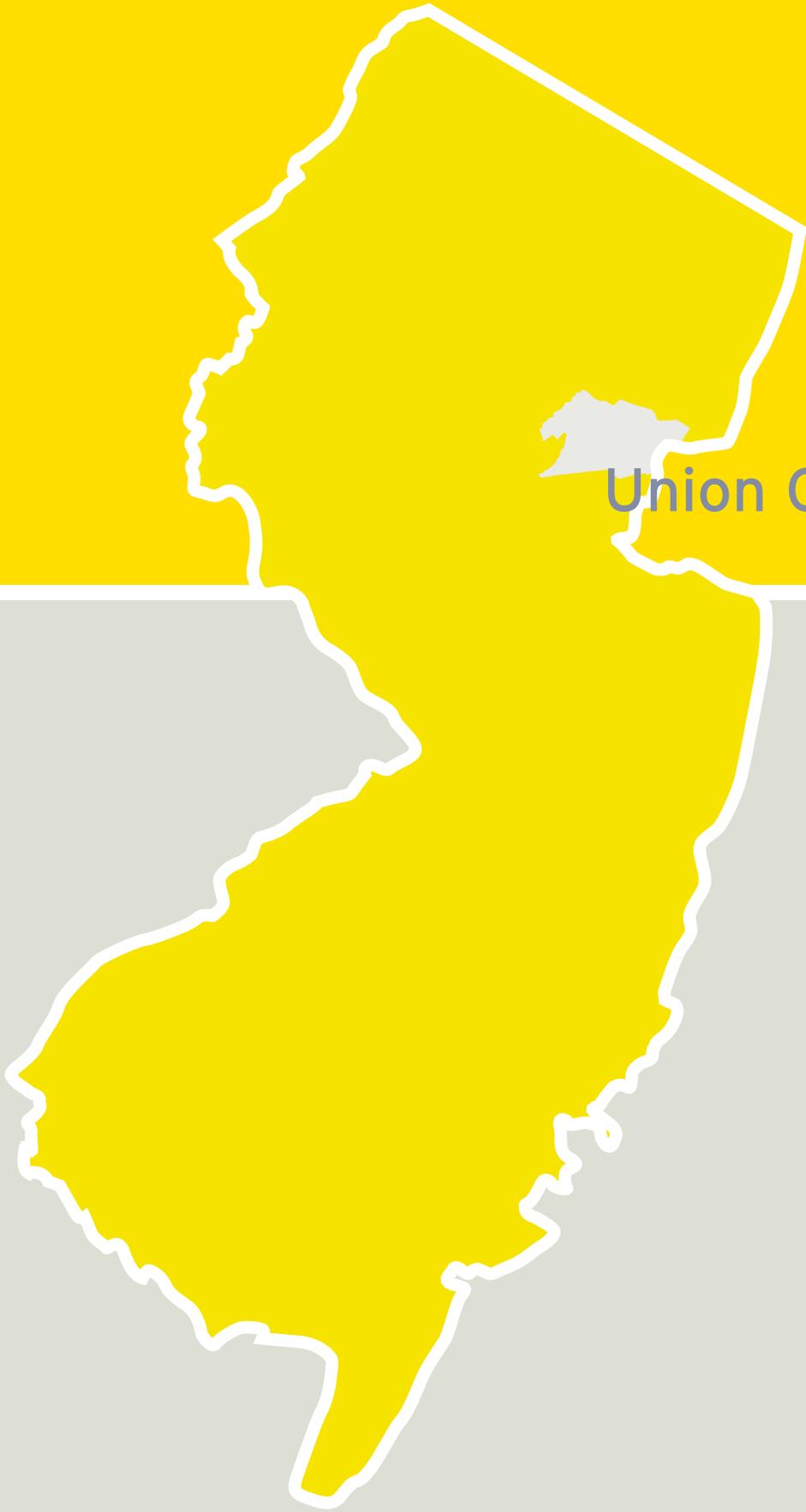
Any business located in, or locating to, Sussex County.

Bank involvement:

There is no formal bank participation in the SCEDP programs.

Other partners:

SCEDP works closely with the Sussex County Chamber of Commerce. The chamber sponsors networking opportunities for businesses located in Sussex County. SCEDP also works closely with the Sussex County Planning Department on local development issues.



Union County

Hillside Urban Enterprise Zone

Contact Information:

Sal Antonelli
Coordinator
John F. Kennedy Plaza
Hillside Municipal Building
Hillside, NJ 07205
Phone: (973) 926-1054
Fax: (973) 923-1534

Summary:

The Hillside Urban Enterprise Zone office offers counseling and referrals to businesses located in the enterprise zone.

Type of assistance:

Technical assistance

Services provided:

The services offered by the Hillside Urban Enterprise Zone include: identification of prospective employee and workforce training programs, assistance in locating potential business sites, referrals to agencies specializing in development of business and marketing plans, and counseling on securing financing.

Fees:

None

Eligibility:

Any business that has been in operation less than one year is eligible for assistance. Typically, information on financing, workforce training programs, and potential sites are targeted to manufacturing and retail businesses relocating to Hillside.

Bank involvement:

Banks are not formally involved in the activities of the urban enterprise zone. The Hillside Urban Enterprise Zone coordinator contacts local banks on behalf of businesses seeking project financing. The coordinator also contacts banks to participate in the workforce training programs.

Other partners:

The Hillside Urban Enterprise Zone refers businesses to the Union County Economic Development Corporation and the New Jersey Economic Development Authority for technical assistance and project financing. It also refers businesses to the Kean College Small Business Development Center.

Linden Economic Development Corporation (“LEDC”)

Contact Information:

Michael T. Bono
Director
City Hall
301 North Wood Avenue
Linden, NJ 07036
Phone: (908) 474-8405
Fax: (908) 474-8497

Summary:

The Linden Economic Development Corporation (“LEDC”) provides counseling and referrals to assist businesses in planning and development.

Type of assistance:

Technical assistance

Services provided:

The specific services offered by the LEDC include: developing business plans, preparing loan packages, obtaining licenses and permits, gathering information on area suppliers, locating commercial sites, disseminating legislation that impacts businesses, and facilitating discussions with municipal leaders.

Fees:

None

Eligibility:

Any business located in or relocating to Linden is eligible to receive assistance.

Bank involvement:

The LEDC is directed by an executive president at Unity Bank. LEDC also has relationships with several other banks, including Valley National Bank and First Union Bank.

Other partners:

The LEDC refers businesses seeking financing to certified US Small Business Association (“SBA”) lenders in Linden and Union County. LEDC also works with the Union County Economic Development Corporation.

New Jersey Air Services Development Office (“ASDO”)

Contact Information:

Helen Gibbs
Program Manager
Building 80, 2nd Floor, Airport Street
Newark International Airport
Newark, NJ 07114
Phone: (973) 961-4278
Fax: (973) 961-4282
Url: www.asdoonline.com
Email: NJASDO@aol.com

Summary:

The New Jersey Air Services Development Office (“ASDO”) promotes and facilitates business opportunities between tenants at Newark International Airport and vendors located in Essex, Hudson, and Union Counties.

Type of assistance:

Technical assistance

Services provided:

ASDO works to encourage aviation businesses located at Newark International Airport to purchase goods and services from businesses in the surrounding area. ASDO offers vendor workshops, seminars and networking events, distribution of aviation bid information, quarterly newsletters, and on-site technical assistance through the Service Corps of Retired Executives’ (“SCORE”). ASDO also manages Buyer & Seller Information System (“BASIS”), an on-line data retrieval system, which allows airport buyers to access information from a central database of local businesses. Aviation buyers dial into BASIS to search for companies catalogued by products and services.

Fees:

None

Eligibility:

All ASDO services are offered to commercial tenants at Newark International Airport and ASDO-registered suppliers. Any supplier in Essex, Hudson and Union Counties is eligible to register with ASDO.

Bank involvement:

None

Other partners:

A SCORE counselor is available at ASDO’s office once a week throughout the year. Generally, the counselor conducts three counseling sessions per week. Multiple follow-up sessions are common. ASDO also co-sponsors free small business workshops with Kean College Small Business Development Center.

Union County Economic Development Corporation

Contact Information:

Ellen McHenry
Director of Financial Programs
1085 Morris Avenue
Liberty Hall Center, Suite 531
Union, NJ 07083
Phone: (908) 527-1166
Fax: (908) 527-1207
Url: www.ucedc.com
Email: ucedc@ucedc.com

Summary:

The Union County Economic Development Corporation ("UCEDC") lends money to promising small businesses in Union County that have difficulty obtaining loans from conventional sources and also assists businesses seeking to relocate to Union County.

MICROLOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$35,000
Total program capital:	The total amount of money available under the program each year varies.
Interest rate:	6.75-10.25 % fixed interest, depending on length of business operation.
Terms:	Maximum term of loan is 60 months
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in Union and Somerset Counties is eligible to apply. Eligible uses include: purchase of equipment; furniture or fixture inventory; and working capital renovations to privately-owned commercial real estate. The following are loan application requirements: personal guarantee, business plan, personal and/or business tax returns, and personal financial statements.
Bank involvement:	Local banks refer potential borrowers to UCEDC and occasionally participate in loans with UCEDC.

DIRECT LOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum = \$100,000
Total program capital:	The total amount of money available under the program each year varies.
Interest rate:	Varies with prime lending rate, with interest rate floor of 4%.

Union County Economic Development Corporation continued

Terms:	The maximum loan term is 60 months. Collateral is required. Qualifying collateral include: liens on fixed assets, inventory, accounts receivable and/or investments, and personal guarantee.
Track record:	Information unavailable
Fees:	Varies
Eligibility:	Any business located in Union County, including non-profits, are eligible to apply. Eligible uses include: purchase of commercial real estate working capital, purchase of equipment, interior and facade renovations, and restoration abatement of code violations.
Bank involvement:	Local banks refer potential borrowers to UCEDC and occasionally participate in loans with UCEDC.

BOND PARTNERSHIP PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$1,000,000 Maximum = \$10,000,000
Total program capital:	The total amount of money available under the program each year varies.
Interest rate:	Fixed of variable, usually well-below market rates.
Terms:	Term of loan is 10-20 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	The proceeds of the bonds can be put to the following uses: acquiring land and/or buildings, new building construction, building addition and renovations, purchase of equipment, working capital, and refinancing of existing debt.
Bank involvement:	The bond fund is an innovative partnership between UCEDC and New Jersey Economic Development Authority ("NJEDA") and five commercial banking institutions: Commerce Bank, First Union National Bank, PNC Bank, Summit Bank and Valley National Bank.

PROCUREMENT TECHNICAL ASSISTANCE PROGRAM

Type of assistance:	Technical assistance
Services provided:	The Procurement Technical Assistance Program helps firms compete in the market for government contracts. Specific services include: customized profile of your company's product or service, assistance in bid preparation and bid submission, aid with both pre- and post-award contract administration, help in identifying opportunities as

Union County Economic Development Corporation continued

subcontractor to prime government contractors, links to key purchasing agents around the country who specialize in the same products and services, and training seminars in e-commerce.

- Fees:** Services are free
- Eligibility:** Union County firms
- Bank involvement:** There is no formal participation of banks in this program

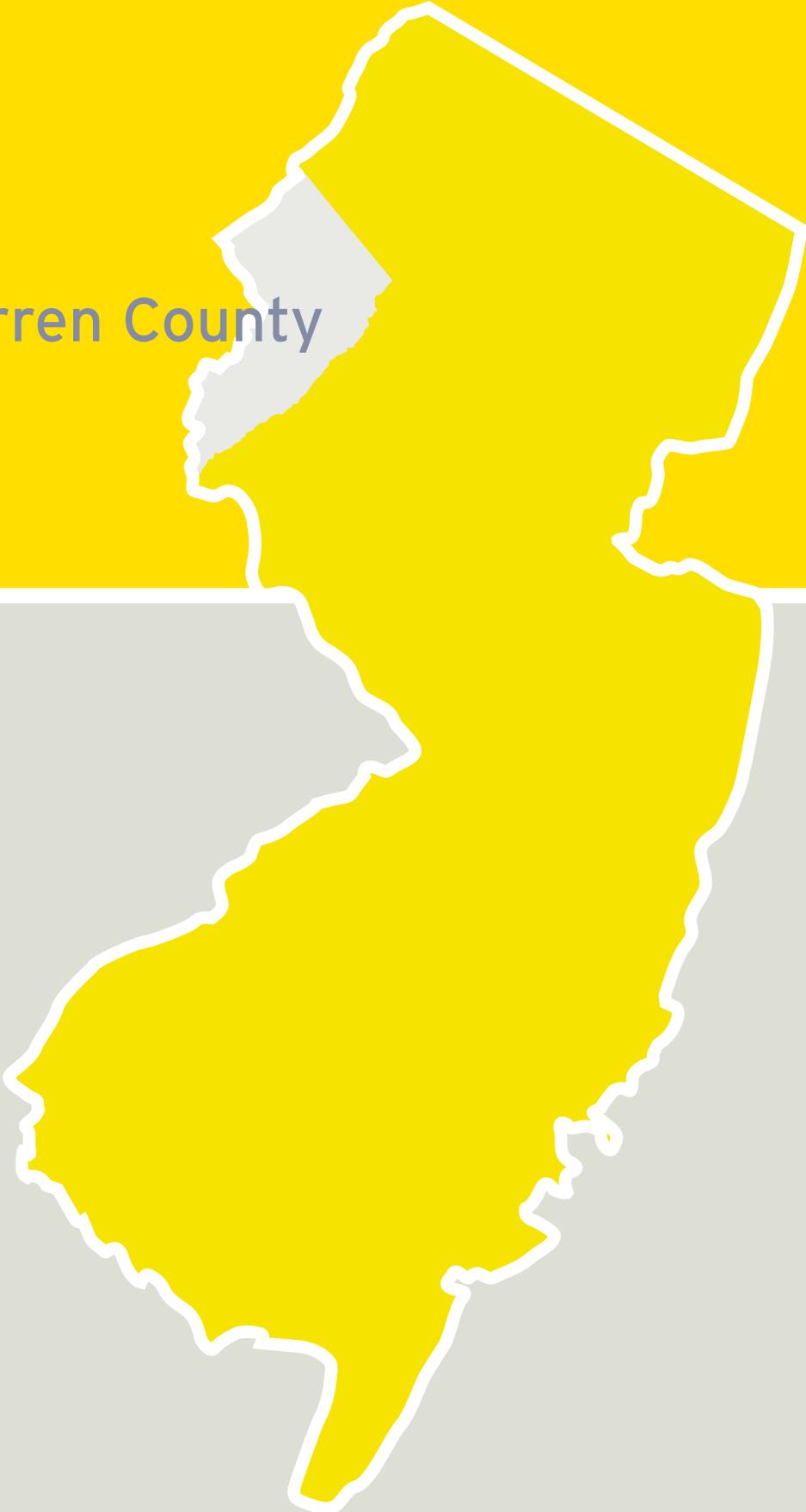
BUSINESS INFORMATION

- Type of assistance:** Technical assistance
- Services provided:** UCEDC offers the following publications: Union County Economic and Demographic Profile, Demographic Profiles of the 21 Municipalities of Union County, Union County Major Development Projects Report, Union County Major Employers Listing, and Grants and Loans for Pollution Prevention. UCEDC also offers economic market data and trends, commercial real estate availability, and facts to help small businesses.
- Fees:** Services are free
- Eligibility:** Available to everyone through the UCEDC website.
- Bank involvement:** There is no formal participation of banks in this program.

BUSINESS TRAINING

- Type of assistance:** Technical assistance
- Services provided:** UCEDC offers numerous workshops, seminars and computer classes throughout the year. Topics include: business on the internet, website development, financial and technical assistance for the small business, and entrepreneurial training. UCEDC also offers a ISO 9000 Standards Implementation Training.
- Fees:** UCEDC charges minimal fees for some of its technical assistance services.
- Eligibility:** Any small business, including non-profits, located in Union County or seeking to relocate to Union County may receive technical assistance. The ISO 9000 Standards Implementation Training is targeted to manufacturing companies.
- Bank involvement:** There is no formal participation of banks in this program.

Warren County



Phillipsburg Urban Enterprise Zone Corp

Contact Information:

Mark Portnoy
Director
675 Corliss Avenue
Phillipsburg, NJ 08865
Phone: (908) 454-5500
Fax: (908) 454-6511
Url: www.phillipsburgnj.com/uez/index.html
Email: portnoy@enter.net

Summary:

The Town of Phillipsburg established the Phillipsburg Urban Enterprise Zone to foster economic and community development in the Town of Phillipsburg.

PHILLIPSBURG REVOLVING LOAN PROGRAM

Type of assistance:	Financial assistance
Loan size:	Minimum = \$5,000 Maximum guarantee = \$100,000
Total program capital:	\$300,000
Interest rate:	The interest rate is fixed at 1/2 of the prime rate
Terms:	Maximum term of loan is 10 years
Track record:	Information unavailable
Fees:	Varies
Eligibility:	The program assists any business that has been in operation for one to three years. Businesses must create one job for every \$10,000 borrowed. The program prioritizes lending to businesses in the central business district. Loans are typically for retail and service enterprises, but loans have been made to manufacturing firms. The program does not lend to start-up businesses or investors.
Bank involvement:	The program is administered by Phillipsburg National Bank and Trust, which also serves on the loan committee. In addition, Phillipsburg Urban Enterprise Zone Corporation is a co-lender with various banks on subordinate collateral positions.

Warren County Department of Economic Development and Tourism

Contact Information:

Art Charlton*Director*

165 CR 519 South

Belvidere, NJ 07823

Phone: (908) 475-6580

Fax: (908) 475-6577

Url: www.co.warren.nj.usEmail: acharlton@co.warren.nj.us

Summary:

The Warren County Department of Economic Development & Tourism offers low- interest loans to qualified downtown businesses.

Type of assistance:

Financial assistance

Loan size:

Minimum loan = \$5,000

Maximum loan = \$25,000

Total program capital:

Varies

Interest rate:

5%

Terms:

Term of loan is up to 5 years or less

Track record:

Information unavailable

Fees:

There is a \$300 application fee

Eligibility:

The qualification requirements are the following: businesses must be located in a downtown that is supported by its local government and broader community; business owners must show the willingness and ability to repay the loan; start-up businesses must have a plan with financial projections; and business owners must have good personal credit. Loan funds can be used for the following purposes: real estate purchase or improvement, equipment, inventory, marketing and advertising, and working capital.

Bank involvement:

There is no direct bank participation in the program.

Other partners:

The Warren County Department of Economic Development and Tourism has contracted with the Trenton Business Assistance Corporation ("TBAC"), a Small Business Administration microlender, to process loan applications and collect payments.

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