



NEW JERSEY

Incentive Programs

Edison Innovation R&D Fund Wraparound

If You Are:

A New Jersey-based early-stage life sciences or technology company working on applied research project who has received approval for funding from the Edison Innovation R&D Fund.

You Can Apply For:

Financing through the New Jersey Economic Development's (EDA) Edison Innovation R&D Fund Wraparound Program.

In The Amount Of:

Up to \$100,000 with a fixed 2% interest rate.

To Be Used For:

Business expenses not related to research and development.

Benefits:

The Edison Innovation R&D Fund Wraparound provides numerous benefits to qualified companies:

- Funding of up to 20% of approved New Jersey Commission on Science & Technology (CST) grant for indirect costs, up to a maximum of \$100,000.
- Fixed interest rate of 2%.
- Increases available growth capital.
- Reduces costs.
- Helps create, sustain and grow life sciences and technology businesses that will lead to high-paying job opportunities for New Jersey residents.

Terms:

- Must be approved for a grant under the Edison Innovation R&D Fund from CST to receive funding, and select the Wraparound option when applying to CST.
- Must maintain a minimum of 75% of employees in New Jersey.
- Fixed interest rate with a 10-year note, no payments.
- Disbursement of EDA funds is 50% at closing and 50% upon completion of the CST grant.
- Terms for supplemental financing are non-negotiable.
- Warrant coverage of 50% of the EDA financing amount.
- Edison Innovation R&D Fund Wraparound is subject to available resources.



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Fees:*

- Application fee: \$1,000

Division of Taxation Tax Clearance Certificate Application Processing Fee: \$75 for standard processing; \$200 for expedited processing (response within three business days)

For more information on the Edison Innovation R&D Fund Wraparound, visit www.njeda.com.

*All fees are non-refundable.



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The company we keep,
keeps getting better.