



NEW JERSEY

Financing, Loan & Guarantee Programs

Fund For Community Economic Development

If You Are:

A community economic development organization or a for-profit developer of real estate development projects in urban and smart growth locations.

You Can Apply For:

Loans to lenders: Up to \$500,000 in loans for urban-based community organizations who in turn make loans to micro-enterprises and small businesses not qualified for traditional bank financing.

Predevelopment funding: Up to \$50,000 in funds for feasibility studies and other predevelopment costs that will determine the viability of a real estate project.

Real estate funding: Up to \$750,000 in loans to fill financing gaps in the development of community facilities and other real estate-based economic development projects, including associated environmental remediation costs.

Benefits:

The Fund for Community Economic Development Program provides financial assistance to community-based organizations and for-profit developers to encourage urban revitalization.

Fees:*

- Application fee: \$1,000
- Commitment fee: 0.875% of loan amount
- Closing fee: 0.875% of loan amount

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 Fund for Community Economic Development, visit www.njeda.com.

*All fees are non-refundable.



THE STATE OF NEW JERSEY

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The company we keep,
keeps getting better.