



# NEW JERSEY

## Financing, Loan & Guarantee Programs

### Urban Plus

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#### If You Are:

A community or economic development project, or a qualified New Jersey-based business located in an endorsed New Jersey municipality.

#### You Can Apply For:

Financing via loans under the Urban Plus program.

#### In The Amount Of:

Up to \$3 million.

#### To Be Used For:

Fixed assets.

#### Benefits:

Qualified companies can receive loans from the New Jersey Economic Development Authority (EDA) with a interest rate that is 50% of the Federal Reserve Discount Rate, with a floor of 2%.

#### Program Details:

Urban Plus provides financial support to community and economic development projects, manufacturers, redevelopers and nonprofit organizations in the following endorsed New Jersey municipalities: Camden, Trenton, Newark, Jersey City, Paterson, Elizabeth, East Orange, New Brunswick, and Atlantic City. Eligible companies must have documented support of the municipality, and possess fixed-asset collateral such as real estate and/or equipment. Funding provided by the EDA must be used to create or maintain jobs, increase ratables, or leverage public financing by a ratio at least 1:1.

#### 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 Urban Plus, visit [www.njeda.com](http://www.njeda.com).

\*All fees are non-refundable.



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The company we keep,  
keeps getting better.