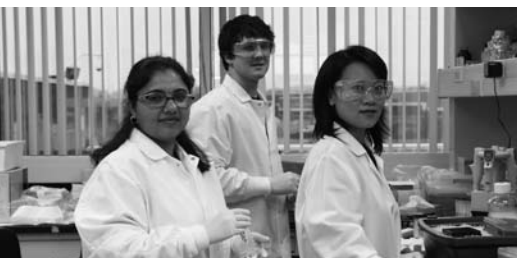


# Financing Business Growth for a Strong New Jersey



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY



Lotito Foods • Count Basie Theatre  
Egg Harbor Twp. Ace • Petra Solar  
Nistica, Inc. • St. Philip's Academy  
The company we keep,  
keeps getting better.  
McKella280 • Envision Consultants  
Accurate Box Co. • Tony Pallet, Inc.  
The Exhibit Company • Chromocell



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

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[www.NewJerseyBusiness.gov](http://www.NewJerseyBusiness.gov)

# Driving New Jersey's Economic Growth by Promoting Successful Enterprise



The New Jersey Economic Development Authority (EDA) wants to help you succeed. Our goal is to strengthen and expand New Jersey's economy, and we accomplish this by coordinating and leveraging business partnerships throughout the state. We provide access to capital for businesses and not-for-profit organizations and partner with the bankers, attorneys and accountants who advise them.

The EDA also manages a wide array of tax credit and grant programs for the benefit of businesses in our state. This brochure presents an overview of products and services offered through the EDA:

- Financing and incentive programs
  - to help your business maintain jobs and create new ones
  - to promote community development and revitalization
  - to help your company “go green,” or help you develop new clean technologies
- Real estate development and leasing opportunities
- International export services for your New Jersey-based company
- Business assistance and advocacy for your domestic or international company
- Access to training and mentoring support for entrepreneurial development

Our record of success in helping New Jersey business grow is also the measure of our commitment to you. Since 1974, the EDA has provided nearly \$20 billion in assistance to more than 10,000 projects. This assistance has leveraged investments of approximately \$42 billion, and has resulted in the creation of nearly 295,000 full-time jobs.

We are ready to put our resources to work helping your organization grow and prosper. We invite you to take a closer look.

## SUCCESS STORY

### Superior Powder Coating, Inc.

Established in 1989, Elizabeth-based Superior Powder Coating, Inc. (SPCI) is one of the largest contract metal finishers on the East Coast. The company specializes in high-volume powder coating and electrocoating for industries ranging from automotive to marine to agricultural—and for products ranging from architectural steel to stadium seating to exercise equipment.

SPCI has benefited from a variety of assistance during its long-standing relationship with the EDA dating back to 1999. The EDA initially issued over \$1.4 million in bond financing, which was directly purchased by a bank, to support equipment purchases and the first phase of the company's expansion and acquisition of its operating facility. Six years later, a \$750,000 loan from the EDA's Local Development Financing Fund and an additional \$3.4 million in EDA bond financing, again purchased directly by a bank, helped SPCI complete the acquisition and make necessary renovations. More recently, the EDA provided a 50% participation in a \$500,000 bank loan used to support new equipment purchases.

The result: this urban-based manufacturer has significantly expanded operations with new lines of business over the years, and has created 40 new jobs in the process.



# Financing and Incentive Programs for Your Business or Not-for-Profit



The EDA serves as the gateway to a wide range of programs that provides access to capital, financial flexibility and incentives for eligible companies and not-for-profit organizations. Both businesses seeking to create a New Jersey presence and those already rooted in our communities may qualify for assistance. We can help borrowers secure the most advantageous package of public and private funding for their business needs.

## **Loan, Loan Participation and Guarantee Programs**

These programs offer access to capital for fixed asset purchases, facility expansion and renovation, real estate acquisition and development, community revitalization and Brownfields cleanup. Our financing resources include partnerships with banks to provide creative financing solutions through bank loan participations and bank loan guarantees.

## **Bond Issuance**

The EDA issues conduit tax-exempt private activity bonds to provide long-term financing for qualified manufacturers, not-for-profit organizations and exempt facilities. Financing can be used for capital improvements and expansion, including real estate acquisitions, new equipment, machinery, building construction and renovations, as well as refinancing or working capital for not-for-profit corporations. Taxable bonds, which offer similar flexibility in structuring rates and terms without being subject to restrictions placed on tax-exempt financing, are also available for a wide variety of businesses.

In addition, bonds issued for not-for-profit corporations are bank qualified, which provides an attractive investment opportunity for banks and cost-effective access to capital for not-for-profits.

## **Incentive and Tax Credit Programs**

Businesses bringing jobs to New Jersey, locating in an urban area and/or operating within a targeted industry may be eligible for funding under various EDA incentive programs. And your company may benefit from one or more of our tax credit programs supporting specific initiatives, including redevelopment, urban revitalization, manufacturing, technology and life sciences and companies “going green.”

The EDA will identify programs that best meet your needs—and will work with you from application through closing.

## **Incentives for Businesses in Urban Areas**

To encourage development and revitalization in New Jersey’s urban areas, the EDA offers specialized financing and incentive programs for businesses, not-for-profits and developers. Designed to strengthen communities, create jobs and grow businesses, these programs reenergize cities and foster community economic development. Specific targeted areas for EDA assistance include, but are not limited to, Atlantic City, Camden, East Orange, Elizabeth, Hoboken, Jersey City, Newark, New Brunswick, Paterson and Trenton.

# Green New Jersey

## Promoting Energy-Efficient Solutions



New Jersey is fully committed to growing a green economy and reducing the state's carbon footprint through renewable and clean energy. We are recognized for leadership in promoting the use of renewable energy sources, as well as reductions in overall energy consumption.

Achieving our goals in these areas demands strong support for New Jersey-based commercial efforts to develop and implement measures for improving energy efficiency. The EDA's contribution to that support is a suite of financing and incentive programs called **Clean Energy Solutions (CES)**, which includes interest-free loans and grants tailored to specific initiatives.

CES assistance to New Jersey companies and organizations covers the full spectrum of business needs. Whether you are an energy end-user "going green" to reduce your own carbon footprint, or a manufacturer of clean energy products, the EDA may be able to help.



### SUCCESS STORY

#### Princeton Power Systems

Founded in a dormitory room by the first-place winners in Princeton University's 2001 Business Plan Contest, Princeton Power Systems has grown its workforce from three to 30 with the support of EDA assistance. The manufacturer of advanced power conversion technologies has benefited from various sources of state assistance, including a 2006 grant from the New Jersey Commission on Science and Technology (CST) for collaboration with university professors leading to the installation of solar panels on the roof of Princeton's Engineering Quadrangle. The EDA, CST and New Jersey Board of Public Utilities (BPU) have provided additional grants supporting the development and commercialization of the company's products.

In March 2009, Princeton Power Systems received a Business Employment Incentive Program (BEIP) grant and an Edison Innovation Fund investment from the EDA to support expansion and relocation to its new West Windsor facility. Additional funding totaling \$3.3 million was awarded by the EDA and BPU under the Edison Innovation Clean Energy Manufacturing Fund (CEMF). This financing will help the company advance its second-generation grid-tied inverter and create 90 new jobs in the process.



## Groundwork for Growth

### Real Estate Services



The EDA plays a key role in major real estate development projects for companies, government agencies and not-for-profit organizations throughout New Jersey. Since 1979, we have developed over 9.25 million square feet of new and renovated space valued at more than \$1.3 billion.

Real estate projects that advance the state's economic development objectives are our highest priority. The EDA offers assistance for projects supporting:

- Urban commercial development
- Job creation and retention
- Public and not-for-profit sector clients
- Technology initiatives, especially for companies operating in one of our three Innovation Zones

### **Special Leasing Opportunities for Life Sciences and Technology Companies**

The EDA is unique in its ability to carry out projects for public and private sector clients in target industries or locations. Our Innovation Zones in Newark, Camden and the Greater New Brunswick area exemplify the practical value of this approach for technology and life sciences companies. These technology neighborhoods offer first-class facilities with laboratory, office and production space available for lease at competitive rates for growing companies in these fields. They also provide opportunities for collaboration with nearby academic, public and commercial research partners to accelerate laboratory-to-market transfers for promising new products.

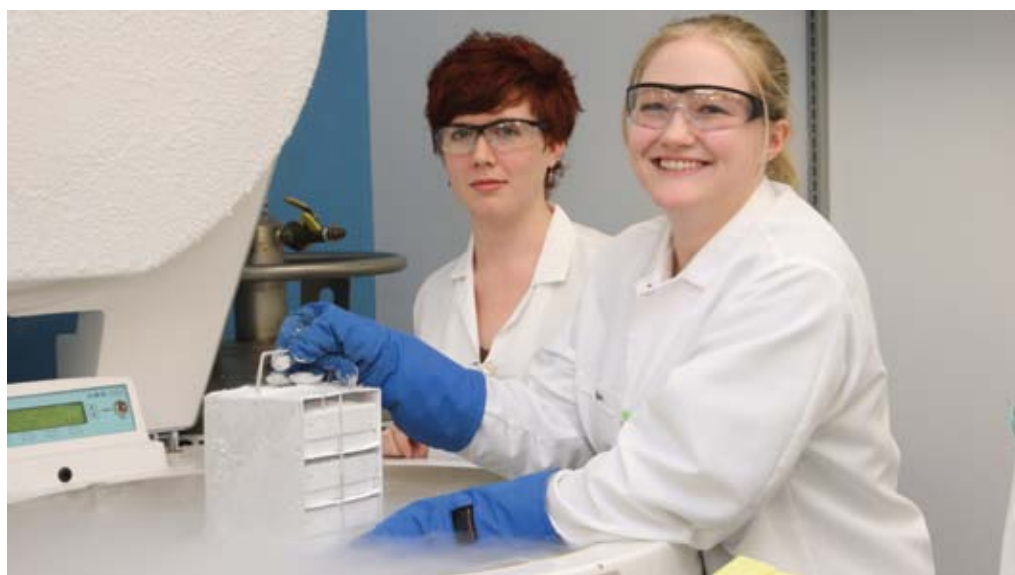
Whether you are looking for your first office or lab where you can share resources with other small technology or life sciences companies, or you are trying to determine where in New Jersey to locate your expanding tech business, we have the resources to help.

### **Land Assemblage**

Our real estate professionals can help assemble property for public purposes and for certain economic development projects where location is integral to the project's success. University, performing arts and research facilities are examples of urban projects that have benefited and advanced primarily through EDA assistance.

### **Development and Construction**

Projects developed by the EDA typically enjoy favorable tax and regulatory treatment as well as attractive occupancy costs. The EDA can design, finance, construct and manage projects either for lease or on a build-to-suit basis.



## Boosting Small Business Special Services for Entrepreneurs and Small Business Owners



Supporting the small business community of New Jersey continues to be an important priority for the EDA. To help our entrepreneurs and small business owners launch, manage and grow their companies, we offer unique assistance through a strategic partnership with UCEDC, a statewide, not-for-profit economic development corporation dedicated to assisting and financing small businesses, and minority- and women-owned enterprises.

UCEDC small business support services are intended primarily to mentor and train new owners and provide them with the knowledge and basic business skills they need for their companies to grow, compete successfully and thrive. Most services are available in both English and Spanish. The EDA may refer you to UCEDC for help if you have been in business for less than a year and/or your financing needs are less than \$50,000.

UCEDC services for small businesses include:

- Technical assistance, training and mentoring
- Access to capital
- Assistance in obtaining government contracts
- Access to economic, demographic and market data to assist in business planning





# Global Outreach

## International Trade Assistance



New Jersey is located at the hub of a far-reaching domestic and global transportation network. The Port of New York and New Jersey, including facilities in Newark and Elizabeth, is the largest port complex on the east coast of North America. Farther south are ports located on the Delaware River in Camden, Gloucester and Salem. New Jersey's port system also encompasses two major international airports, Newark Liberty and Atlantic City; access to a modern and cost-competitive intermodal rail network; and a highway system connecting ports of entry to markets within and beyond the state.

### Trade Advocacy for New Jersey Businesses

Our strategic location provides built-in advantages to businesses engaged in international trade. The EDA can help your company gain access to export and import consulting, identify buyers and new international markets for your products or services and find partners for joint ventures and strategic alliances.

Additional advocacy services are available to assist with both the strategic and operating necessities of conducting international business, including:

- Supporting your company's products and services in international procurement competitions
- Identifying market export opportunities
- Assisting in receiving payment for exported products
- Providing market intelligence and business counseling
- Providing high-level government-to-government advocacy on behalf of firms competing for international projects



# Putting New Jersey to Work for You

## Business Advocacy and Regulatory Services



The EDA is committed to helping you maintain and grow your business in New Jersey. We offer special assistance to New Jersey businesses that want to expand their operations, as well as companies considering relocation to the state. Our team of specialists can help you navigate any challenges you might encounter, paving the way to a successful endeavor. Essential services available to your firm include:

### Project Coordination

When projects require involvement from a number of government departments and agencies, the EDA can spearhead coordination efforts across state, county and local entities. Drawing on our experience and extensive working relationships throughout the state, we will put you in touch with the right people and the right entities, saving you time and missteps. The result: processing is streamlined, and projects stay on track.

### Site Selection

Our services include land assemblage, site development, structured financing and help in facilitating the permitting process. We can generate customized and detailed real estate reports that identify sites in New Jersey that meet the criteria of your company's relocation or expansion needs.

### Financial and Incentive Program Assistance

Our representatives can help you identify appropriate programs and funding sources for your needs. We also assist in the application process, help complete and file the necessary paperwork and provide answers and guidance throughout the process.

### Regulatory and Permitting Assistance

Technical and compliance assistance from the EDA can help you navigate the process in completing your expansion or relocation project. We work actively with various state agencies—such as the Board of Public Utilities, the Department of Community Affairs, the Department of Environmental Protection, the Department of Labor and Workforce Development and the Department of Transportation—to help expedite solutions.



### SUCCESS STORY

#### McKella280

Formed in late 2008 by the merger of two long-standing printing firms, McKella280 provides a full range of printing, direct mail and fulfillment services. When McKella280 sought financing to grow its business and hire additional employees, its bank was eager to help. Working in partnership with the bank—an EDA Preferred Lending Partner—to reduce the bank's exposure, the EDA put together an innovative, customized financing package of \$3.2 million to help the bank satisfy McKella280's needs. The first part of the package was a \$2 million bank loan structured with a \$500,000 EDA participation and a \$375,000 EDA guarantee. The rest of the package was a \$1.2 million bank line of credit supported by a \$250,000 EDA guarantee provided through the Main Street Business Assistance Program.

## Your Success is Our Incentive

The EDA's broad spectrum of financial resources, development capabilities and essential business support services makes us the ultimate, practical resource for many businesses seeking to grow and prosper in the State of New Jersey.

Visit us at [www.njeda.com](http://www.njeda.com) for more information, as well as for useful testimonials from companies and organizations that have partnered with the EDA to help them grow. And call 866-534-7789 to speak with one of our representatives about your specific needs.



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