

CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07712

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City of Asbury Park Micro-Business Lease Subsidy Grant Program Application

Program Description

The City of Asbury Park Department of Community Development has established a Micro-Business Lease Subsidy Program with funds received from the New Jersey Urban Enterprise Zone (UEZ) Authority. The program aims to help the establishment and growth of small businesses in Asbury Park, while also helping to fill space that is currently vacant and preventing future vacancies. Lease subsidy assistance will be provided to micro businesses (defined as businesses with 10 employees or less) that have been opened since July 1, 2018 and have at least one (1) year remaining on their existing lease agreement, or a micro business new to Asbury Park.

Subsidy Amount

The grant amount will be 10% of the monthly lease payment, but no greater than \$500 per month.

This grant amount will be disbursed monthly over a six (6) month period to the applicant/business owner to subsidize the monthly payment due under the lease agreement.

Eligibility Requirements

- Grants will be awarded only to micro businesses with 10 employees or less
- Businesses must have been opened since July 2018 with at least 1 year remaining on their existing lease or be a micro business new to Asbury Park
- A priority of award will go to Minority and Women Business Enterprises (MWBE)
- The business must be located in the City's Urban Enterprise Zone
- The business must be registered with the State UEZ Authority
- Businesses must commit to remaining in the facility for the duration of the lease
- The landlord cannot have an ownership interest in the applicant's business
- The lease must be market-rate based on comparable commercial real estate

Submission Requirements

Applicants must submit an application with required attachments (see Micro-Business Lease Subsidy Grant Application Checklist below) to:

JulieAnn Murray
Urban Enterprise Zone Business Development Administrator
City of Asbury Park

1 Municipal Plaza, 2 nd Floor
Asbury Park, NJ 07712

Applications will be considered only if they are filled out completely and include all items on the attached checklist. Funding will be provided on an ongoing first-come, first-served, basis until all grant funds are expended.

Grantees will be required to sign a Lease Subsidy Grant Agreement. Grantees that default on lease payments or leave the space during their grant term are no longer eligible for the subsidy and must repay any funding they received from the City of Asbury Park.

Questions

For questions regarding the Micro-Business Lease Subsidy Grant Program, contact Julie Ann Murray, UEZ Business Development Administrator at julieann.murray@cityofasburypark.com or 732-502-4579.

Micro-Business Lease Subsidy Grant Application Form

- 1. Applicant Name (must match W-9 form): _____
- 2. Mailing Address: _____
- 3. Email Address of Applicant: _____
- 4. Cell Phone Number of Applicant: _____
- 5. Street Address of Leased Property: _____
- 6. Owner of Leased Property: _____

(Provide copy of current lease along with a letter from owner/landlord stating that you are current on all payments due under the lease.)

- 7. Nature of the Applicant business: _____
- 8. Number of employees of Applicant Business: _____ Full-time; _____ Part-time
- 9. Applicant Business UEZ Registration number: _____
- 10. Is Applicant Business certified as a minority and/or woman-owned business _____

If yes, please provide State of New Jersey Minority and/or Women Business Enterprise (M/WBE) registration

_____ (for details, visit <https://business.nj.gov/pages/mwbe?locale=en>)

- 11. Is Applicant Business current on all tax payments due to the State and Federal government? _____

I certify that all the information provided in this form application and all the documentation submitted are true, accurate and complete to the best of my knowledge and belief. If it is found that any submitted information or document is intentionally inaccurate, I will be subject to penalty.

Signature of Applicant

Print Name

Date: _____

Applications will not be considered complete without ALL documents from the attached checklist.

Micro-Business Lease Subsidy Grant Application Checklist

- W-9 form
- Copy of Mercantile License
- Proof of Date of Initial Operation
- Copy of Lease
- Letter from Landlord (stating that you are current on all payments due under the lease)
- M/WBE Certification number