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OCEAN COUNTY TO HELP SMALL BUSINESSES WITH GRANTS UNDER PARTNERSHIP WITH NJEDA

OCEAN COUNTY has partnered with the New Jersey Economic Development Authority (NJEDA) to provide \$10 million in grants to small businesses in Ocean County affected by the coronavirus pandemic.

“We are pleased to be able to provide this funding to our businesses here in Ocean County,” said Ocean County Freeholder Director Joseph H. Vicari. “Our small businesses are truly the heart and soul of our communities. I am hopeful these grants can be of some help to the business owners that have been so negatively affected by the coronavirus pandemic.

“By working with the NJEDA to administer these grants, the process will be business friendly and we will get this money dispersed in a timely manner so it will help during these very challenging times,” Vicari said. “This \$10 million in grants is exclusive for Ocean County businesses, in addition to the \$45 million in grant money available to all state businesses from the NJEDA.”

The grants are part of Phase 2 of the Authority’s Small Business Emergency Assistance Grant Program. The Ocean County Board of Chosen Freeholders approved a Memorandum of Agreement entering into the partnership on June 16.

Ocean County is providing the funds from the money received through the federal CARES Act with the intent that the NJEDA distribute them only to businesses located in Ocean County. Business owners can apply for funding at <https://forms.business.nj.gov/grant-2/>.

“Maximizing resources is more critical than ever as we work to support the recovery of COVID-19 impacted businesses in a manner that aligns with Governor Phil Murphy’s efforts toward achieving a stronger and fairer New Jersey economy,” said NJEDA Chief Executive Officer Tim Sullivan. “The addition of the Ocean County funds to the NJEDA’s grant program will help us to get much needed funding to vastly more Ocean County COVID-impacted businesses in a timely and efficient manner.”

The county grant program has been established for businesses and non-profits with fewer than 25 employees to apply for the grant, on a first come, first serve basis. The application is live and available at <https://forms.business.nj.gov/grant-2/>. Applications are due by June 30.

“The Ocean County business community faces some unique challenges related to tourism and hospitality representing such a high percentage of its economic activity,” said Vicari, who is liaison to tourism and business development. “These businesses were hit earliest and hardest by the pandemic and these grants will help to sustain them as we enter the busy summer season.

“Unlike other areas of the state, many of our businesses rely solely on the summer season so instead of 52 weeks our businesses are looking at 12 weeks,” Vicari said. “Summer tourism businesses also help to employ thousands of people from high school students to our seniors.

“This Board of Freeholders thanks President Trump and the Ocean County Congressional delegation for approving the CARES Act funding and as a result for helping these businesses with grants,” he said.

Eligibility for the grant program was recently expanded to include all types of 501(c) non-profit organizations to apply for funding under the second phase of the Small Business Emergency Assistance Grant Program. This includes veterans organizations and membership-based business and industry groups. Only 501(c)(3), 501(c)(4), 501(c)(7) organizations were eligible in Phase 1.

The NJEDA launched the first round of the Small Business Emergency Assistance Grant Program on April 3 with \$5 million in NJEDA funds. This phase provided grants up to \$5,000 to a precisely targeted subset of businesses that had been hit particularly hard by the Coronavirus outbreak. Phase 2 of the program provides grants up to \$10,000 to a significantly expanded variety of businesses and nonprofits with up to 25 full-time employees, including sole proprietorships and home-based businesses, which were excluded from Phase 1. To ensure equitable access for businesses in economically disadvantaged communities, one-third of Phase 2 funding is reserved for businesses in census tracts that were eligible to be designated as Opportunity Zones.

“I want to encourage our small businesses to take advantage of this opportunity,” Vicari said. “We are working to help our small businesses that have been dramatically impacted financially by closures from the coronavirus.

“Their economic health is the county's economic health,” Vicari said.

Vicari said tourism is a \$5 billion business in Ocean County.

“It’s one of our biggest economic engines and our small businesses play an integral role in its success,” Vicari said.