

BREAKING NEWS FOR THE BUSINESS COMMUNITY

**Updated: June 19, 2020
Passaic County, New Jersey**

Passaic County and NJEDA Partner to Administer \$10 Million in CARES Act-Funded Grants for Passaic County Businesses

**Companies should apply as soon as possible!
Apply at <https://forms.business.nj.gov/grant-2/>**

Passaic County New Jersey is partnering with the New Jersey Economic Development Authority (NJEDA) to award \$10 million in grants to Passaic County businesses through Phase 2 of the Authority's Small Business Emergency Assistance Grant Program. Passaic County is providing the funds and they will be distributed only to businesses located in Passaic County. Business owners can apply for funding at <https://forms.business.nj.gov/grant-2/>.

The \$10 million grant program allocated for Passaic County businesses and organizations is part of Phase 2 of the NJEDA's Small Business Emergency Assistance Grant Program. The county grant program will allow 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 June 30th, 2020.**

"Passaic County is known for being one of the most diverse counties in the state, and this extends into our local businesses and organizations. This pandemic has taken a toll on so many of our local entrepreneurs and grass roots organizations," stated Freeholder Director Sandi Lazzara. "In addition to increasing resources like testing and food assistance, the county freeholder board is making sure our local businesses and social service agencies are given the support they need in these difficult times."

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, \$15 million of Phase 2 funding is reserved for businesses in census tracts that were eligible to be designated as Opportunity Zones.

“Our residents rely on many of the services and resources that our local businesses and organizations offer on a daily basis. Our partnership with the NJEDA will help make sure that our small businesses and support agencies have funding to keep serving our residents and families,” stated Freeholder Director Lazzara.