



Christie Administration Awards Stronger NJ Business Grants To Toms River And Ortley Beach Businesses

143 Businesses Now Approved For Over \$7.1 Million In Total Funding

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Trenton, NJ – Continuing the Christie Administration’s commitment to the recovery of small businesses in the aftermath of Superstorm Sandy, the New Jersey Economic Development Authority (EDA) announced today the recent award of Stronger NJ Business Grants to two businesses in Toms River, The Woodshop Inc. and The Higher Education Technologies, as well as Ocean Plumbing and Heating in Ortley Beach.

“The Toms River and Ortley Beach business communities took a particularly bad hit during Sandy,” said Michele Brown, CEO of the EDA. “We are happy to extend support so these businesses can move forward and we encourage any business with at least \$5,000 in storm damage to apply for a grant. The application deadline has been extended to December 31, so there’s still plenty of time to apply.”

In business since 1987, The Woodshop Inc. in South Toms River specializes in custom designs, one-of-a-kind-items, restorations, balusters, newel posts and columns, computer numerical control (CNC) work and many other unique projects. The Woodshop Inc. experienced severe flooding, resulting in loss of materials, damage to equipment, and a six-month disruption of business.

“This year has been extremely difficult, but business is picking up and we’re optimistic about the future. We very much appreciate the loyalty of our customers and the assistance we have received from the state,” said Thomas Fantaccione, owner, The Woodshop Inc.

Governor Christie called on the EDA to administer \$460 million of the state’s CDBG Disaster Recovery allocation to support the recovery of impacted businesses. The Stronger NJ Business Grant program is the first of these CDBG-funded business recovery programs and is utilizing \$260 million of the allocation.

The Stronger NJ Business Grant program offers grants of up to \$50,000 to New Jersey businesses damaged by the storm. To date, 143 businesses have been approved for grants totaling over \$7.1 million.

On July 1, the EDA unveiled the \$100 million Stronger NJ Business Loan program, which offers loans of up to \$5 million with no interest or principal payments for up to 24 months to businesses impacted by the storm, as well as businesses looking to expand within storm-impacted communities.

The third Stronger NJ Business program, the \$75 million Neighborhood and Community Revitalization Program, offers financial assistance to support 1) development and public improvement projects; 2) main street revitalization; and, 3) Community Development Financial Institutions providing loans to small businesses.

Grant applications must be received on or by December 31, 2013. For more information on the Stronger NJ Business programs, including the complete list of eligibility criteria and eligible uses of funds visit <http://application.njeda.com/strongernjbusiness> or call EDA's Sandy hotline at 1-855-SANDY-BZ (1-855-726-3929).

The EDA is hosting a series of grant workshops in storm-impacted areas during which business owners can meet with a business advisor to either complete an existing grant or loan application, or begin a new one. Please check our [workshop calendar](#) to find a workshop in your area.