



ECONOMIC DEVELOPMENT AUTHORITY

NJ Aspire Program Application

1. Welcome

You have reached the full application page for the NJ Aspire Program, a place-based economic development program created under the Economic Recovery Act (ERA) of 2020.

The NJ Aspire Program supports mixed use, transit-oriented development by providing tax credits to commercial and residential real estate development projects that have financing gaps.

The amount of tax credits a project is eligible to receive is a percentage of the project's eligible costs, subject to a cap that is determined by the project's location, other financing available, and other aspects of the project.

To be eligible for Aspire Program tax credits, a project must be located in an eligible incentive location, which may include: Planning Area 1, Aviation District, Port District, or Planning Area 2 or other Designated Center that is within a half mile of a rail transit station or a high frequency bus stop. Film production projects may be located anywhere in the state.

Projects must also meet minimum size and cost thresholds. Commercial projects must include at least 100,000 square feet of retail or commercial space. Residential projects must have eligible project costs totaling \$5 million to \$17.5 million depending on location.

Projects that meet certain parameters can qualify as "transformative projects" and receive tax credits above and beyond the caps that are established for standard projects. Transformative projects must have eligible costs of at least \$100 million and be at least 500,000 square feet or up to 250,000 square feet for film studio projects. Transformative projects must also demonstrate special economic importance to New Jersey and leverage New Jersey's mass transit assets, higher education assets, and other economic development assets to attract or retain employers and skilled workers.

"Developer" or "applicant" means a person who enters or proposes to enter into an incentive award agreement pursuant to the provisions of section 60 of P.L. 2020, c. 156 (N.J.S.A. 34:1B-328), including, but not limited to, a lender that completes a redevelopment project, operates a redevelopment project, or completes and operates a redevelopment project.

The full application requires detailed information and supporting documentation about your company, affiliates, and the proposed project for which you are applying for tax credits. Please be advised that the application fee is **non-refundable**.

The application is broken down into 19 sections. You will not be able to proceed further into the application without completing all required fields and uploads within the current section. Progress on the application can be saved as you complete each section. At all times, you will be able to go back to sections that you

have already completed.

This full application will take several hours to complete. Please read the prompts to questions carefully and provide professionally written responses that address all details requested in the questions in the suggested length of text.

It is **HIGHLY RECOMMENDED** that you download a copy of the example application and collect written responses and required documents prior to filling them in on this online form.

It is also **HIGHLY RECOMMENDED** to use file naming conventions that facilitate rapid application completeness review. Uploaded file names should:

- Be identifiably connected to the project;
- Accurately describe file contents and application element; and
- Denote date modified or file version number

In the event of any questions, please contact: Nat Bottigheimer, Director, Real Estate Investment Programs, at nbottigheimer@njeda.com

Sample

2. Contact Information

Throughout the life of an incentive project – from application, to approval, to certification and servicing – NJEDA will need to engage with various members of your team. This section collects contact information for individuals we may need to speak with as part of this project.

Primary Point of Contact (Applicant Company)

Please provide contact information for the primary point of contact within the applicant company that NJEDA will keep updated on the status of this application.

Name

<input type="text" value="Sally"/>	<input type="text" value="Sample"/>
First	Last

Title

Company

Mailing Address

Address Line 1

Address Line 2

<input type="text" value="Newark"/>	<input type="text" value="New Jersey"/>	<input type="text" value="07101"/>
City	State	Zip Code

Phone

Email

Email (Confirm)

Please be sure the email address you enter is a valid email address, as this will be the primary address by which NJEDA contacts you on the status of this application.

Are you a representative of the applicant company that is legally authorized to submit this application on behalf of the applicant company?

- Yes
 No

Authorized Representative

This application includes company representations and certification and must be submitted by an individual who is legally authorized to sign documents on behalf of the applicant company.

Name

<input type="text" value="Bob"/>	<input type="text" value="Smith"/>
First	Last

Title

Auth Rep

Company

Test Company

Phone

(123) 467-8755

Email

Test@abc.com

Email (Confirm)

Test@abc.com

Would you like the Authorized Representative to receive email communications from NJEDA about the status of your application?

 Yes No

Are you the Owner, Chief Executive Officer/equivalent officer for North America operations, or equivalent highest-ranking executive for the applicant company?

 Yes No**CEO or Equivalent**

As part of the application and approval process, the owner, CEO, or equivalent highest ranking officer of the applicant company will need to certify that the information included in this application is accurate and that the award of tax credits is a "material factor" in the applicant's decision making. If the Primary Point of Contact does not hold this role, please provide the contact information for the owner, CEO, or equivalent highest-ranking executive for the applicant company.

Name

Jane

First

Doe

Last

Title

CEO

Company

Test Company

Phone

(123) 456-7890

Email

Test@abc.com

Email (Confirm)

Test@abc.com

Would you like the CEO or equivalent to receive email communications from NJEDA about the status of your application?

 Yes No**Consultant**

While not required, we understand that some applicants may choose to utilize consultants for support on

tax credit applications. While the NJEDA will direct all communications to the Primary Point of Contact, please also provide us with information about any consultants supporting you on this application.

Are you, the applicant company, using a consultant to assist with this application?

- Yes
- No

Consultant

Consultant Contact Name

Sam	Consultant
First	Last

Title

Company

Address

Address Line 1
Address Line 2

Newark	New Jersey	07101
City	State	Zip Code

Phone

Consultant Contact Email

Email (Confirm)

Is the consultant a registered lobbyist?

- Yes
- No

Would you like the listed Consultant Contact to receive email communications from NJEDA about the status of your application?

- Yes
- No

Legal Counsel

If approved for tax credits, NJEDA will utilize form contractual documents, such as an approval letter and a commitment agreement. Applicants will have limited opportunity to request non-standard modifications of the agreements. However, NJEDA will often work with an applicant's legal counsel to answer questions on these agreements. If you would like, please provide the contact information for the applicant company's Legal Counsel that will support on this project. This contact may be either internal or external counsel.

Would you like to designate a Legal Counsel Contact?

Yes

No

Accountant

NJEDA often works with an applicant company's internal or external accounts to confirm information included in the application and support on project certification and ongoing compliance requirements. If you would like, please provide the contact information for the applicant company's Accountant that will support on this project.

Would you like to designate an Accountant Contact?

Yes

No

Media Contact

NJEDA often works with an applicant company's public relations or media relations representatives on press releases and press inquiries regarding approved projects. If you would like, please provide the contact information for the applicant company's Media Contact that will support on this project.

Would you like to designate a Media Contact?

Yes

No

Sample

3. Applicant Organization

We now need to collect information about the company that is applying for the Aspire Program. For this section, we are focused on the primary applicant only. We will collect information on affiliates, parent companies, holding companies, or other related entities in the following sections of the application.

Legal Organizational Information

Applicant Organization Name

Test Company

The full name of your registered legal entity.

Applicant Doing Business As (DBA)

Does your business operate under a different name?

Applicant Country of Incorporation/Establishment/Formation

United States

Country

Applicant State of Incorporation/Establishment/Formation

New Jersey

State

Applicant Year of Incorporation/Establishment/Formation

2010

Please upload any formation documents for the applicant organization

Test Document.docx

Applicant Federal Employer Identification Number (FEIN)

12-3456789

The 9 digit Federal Tax ID number of your organization.

Applicant New Jersey Tax ID Number

123456789012

Upload three consecutive years of Business Tax Returns & Financial Statements

Test Document.docx

If the applicant is unable to produce three years tax returns they should contact program staff and provide whatever other documentation is available to demonstrate a satisfactory commitment to this project and evidences both financial and professional wherewithal to complete the project.

Applicant Organization's Phone

(123) 456-7890 x0987

Applicant Organization's Website

http://testcompany.com

If the applicant organization has a Tax Clearance Certificate from the NJ Division of Taxation, please upload that information here. Please note this is not required at the time of application, but will be required prior to Board approval.

Certificates may be requested through the [State of New Jersey's online Premier Business Services \(PBS\)](#)

[portal](#). Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

Operational Information

Applicant Entity Type

Limited Liability Partnership

What is the ownership structure of the applicant

Is the applicant a publicly traded company?

Yes

No

Please provide a high-level, 2-3 short paragraph description for each member of the applicant team, including any affiliate(s) or co-applicant(s).

Test Company description
Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

Phasellus tellus tortor, tempor et sem sed, malesuada tempus nulla. Integer bibendum nulla a augue hendrerit, sed vehicula nulla congue. Sed blandit varius arcu nec lacinia. Ut sed libero bibendum, elementum velit quis, consequat leo. Sed tempus condimentum augue ac rutrum. Pellentesque porta massa eget sodales auctor. Phasellus ut varius turpis, id accumsan eros. Maecenas dictum ipsum sed accumsan luctus. Fusce lacinia vestibulum malesuada. Praesent ac justo at justo scelerisque scelerisque. Sed consequat orci eget nulla imperdiet rutrum. Praesent sed facilisis neque, sed commodo nibh. Vivamus sed risus eget ipsum blandit aliquam. Sed ac dui porta, interdum lacus non, pharetra magna.

This should include years of operation, number of employees, annual revenues or budget, business focus, amount of assets developed and under management (if applicable), geographic scope, services provided, and any other relevant highlight information. Please also highlight any projects completed similar to the project proposed that would speak to the applicant's development capabilities.

Upload any additional materials that speak in more detail corporate capabilities and development history.

Applicant's North American Industry Classification System (NAICS) Code

23611

Please be sure to use the same code that is listed on your most recent business tax filings. This number should be the Applicant's NAICS code and not the NAICS code for the proposed project.

For help, please see the [North American Industry Classification System \(NAICS\) U.S. Census Bureau website](#).

Has the applicant organization received NJEDA assistance in the past?

Yes

No

Is the applicant involved in religious activities or is religiously affiliated?

Yes

No

Please note that this requires additional questions to determine eligibility of the requested financial assistance.

Religious Activity Form

Test Document.docx

Please download and complete [this form](#), then attach it to your application here.

Sample

4. Affiliates

In this section, we need more information about any entities related to the applicant company, including affiliates, real estate holding companies, and parent companies.

Other than the applicant company, are any of the following related entities contributing capital investment to the project as part of this application?

“**Affiliate**” means an entity that directly or indirectly controls, is under common control with, or is controlled by, the developer. Control exists in all cases in which the entity is a member of a controlled group of corporations, as defined pursuant to section 1563 of the Internal Revenue Code of 1986 (26 U.S.C. § 1563), or the entity is an organization in a group of organizations under common control, as defined pursuant to subsection (c) of section 414 of the Internal Revenue Code of 1986 (26 U.S.C. § 414).

An applicant is **only required** to include affiliates who are contributing capital investment to the project as part of this application.

Examples of entities that may be considered "Affiliates" of the applicant.

- Holding Company
- Subsidiary
- Parent Company With Control
- Parent Company without Control
- Other Affiliate

Yes

No

Affiliates

Affiliate 1

Please provide the following information about the Affiliate of the applicant.

Note: NJEDA will confirm this many of these fields against the relevant Affiliate legal formation and tax documents that you will upload as part of this application. To ensure efficient application review, please make sure information you provide is consistent and for legal entity is the applicant.

Affiliate Type

Holding Company

Subsidiary

Parent Company with Control

Parent Company without Control

Other Affiliate

Affiliate Organization Name

Affiliate Test Company 1

The full name of the registered legal entity.

Affiliate Doing Business As (DBA)

Does the affiliate operate under a different name?

Percent Ownership Stake in Applicant Company

25%

Enter 0 if not applicable.

Is this affiliate expecting to utilize the Aspire tax credits?

Yes

No

Will the affiliate be contributing capital investment to the project?

Yes

No

Affiliate Country of Incorporation/Establishment/Formation

United States

Country

Affiliate a State of Incorporation/Establishment/Formation

New Jersey

State

Affiliate Year of Incorporation/Establishment/Formation

200

Please upload any formation documents for the Affiliate

Test Document.docx

Affiliate Federal Employer Identification Number (FEIN)

12-3456789

The 9 digit Federal Tax ID number of the affiliate.

Affiliate New Jersey Tax ID Number

123456789102

Upload three consecutive years of Business Tax Returns & Financial Statements

Test Document.docx

Addresses

Does the Affiliate Organization have a US-based headquarters?

Yes

No

Affiliate Organization's U.S. Headquarters Address

123 Affiliate Lane

Address Line 1

Address Line 2

Newark

City

New Jersey

State

07101

Zip Code

Does the Affiliate Organization also have a different global headquarters?

- Yes
 No

If the NJEDA needs to mail the Affiliate Organization any information, which address should be used?

- The headquarters address
 A different address

Affiliate Organization Phone

(124) 569-8099

Website

http://affiliate.com

If the affiliate company has a Tax Clearance Certificate from the NJ Division of Taxation, please upload that information here. Please note this is not required at the time of application, but will be required prior to Board approval.

Certificates may be requested through the [State of New Jersey's online Premier Business Services \(PBS\) portal](#). Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the affiliate's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

Worldwide Locations and Employees

Number of Locations/Offices (Affiliate Only)

6

How many locations or offices does the affiliate have worldwide, including New Jersey?

Estimated Number of Employees (Affiliate Only)

300

How many employees (regardless of type of employee) do you estimate the affiliate has across all locations, including New Jersey?

Affiliate Entity Type

Limited Liability Corporation

What is the ownership structure of the affiliate

Is the Affiliate a publicly traded company?

- Yes

No

Please provide the Affiliate company's most recent three consecutive years of Form 10-K filings as well as the Affiliate company's most recent Form 10Q

Please provide a high-level, 2-3 short paragraph description of the Affiliate company.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

Please include information on the Affiliate's relationship with the Applicant. Please also include the type of business the Affiliate is involved in, the Affiliate's mission statement, the markets or customer base the Affiliate serves, and any other information about the Affiliate that the NJEDA should understand to review your application.

North American Industry Classification System (NAICS) Code

23611

Please be sure to use the same code that is listed on your most recent business tax filings. For help, please see the [North American Industry Classification System \(NAICS\) U.S. Census Bureau website](#).

Has the affiliate organization received NJEDA assistance in the past?

Yes

No

Is the Affiliate involved in religious activities or is religiously affiliated?

Yes

No

Please note that this requires additional questions to determine eligibility of the requested financial assistance.

5. Co-applicant

In this section, we need more information about any entities that will be applying as a co-applicant.

“Co-applicant” means an entity that:

1. is non-profit for taxation purposes under the provisions of Section 501(c)3 of the Internal Revenue Code;
2. contributes capital, real property, or services related to the project that directly affect and serve the anticipated residents, tenants or customers of the tenants of the redevelopment project; and
3. enters into a participation agreement with the developer that specifies the co-applicant’s participation in the redevelopment project.

Is there a co-applicant associated with this project?

Yes

No

Co-applicant

Co-applicant 1

Please provide the following information about the Co-applicant.

Co-applicant Organization Name

Co-applicant Company

The full name of the registered legal entity.

Co-applicant Doing Business As (DBA)

Does the co-applicant operate under a different name?

Co-applicant Primary Point of Contact

Annie

First

Co-Applicant

Last

Co-applicant Primary Point of Contact Address

123 Co-applicant Road

Address Line 1

Address Line 2

newark

City

New Jersey

State

07101

Zip Code

Primary Point of Contact Phone

(123) 456-7890

Primary Point of Contact Email

test@abc.com

Will the Co-applicant be contributing capital, real property, or services related to the project?

- Yes
 No

Please describe the capital, real property or services the co-applicant will be contributing to the project?

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum.

Please upload a participation agreement with the applicant that specifies the co-applicant's participation in the redevelopment project

Test Document.docx

Co-Applicant Entity Type

Nonprofit Organization

What is the ownership structure of the co-applicant?

Co-Applicant Country of Incorporation/Establishment/Formation

United States

Country

Co-applicant State of Incorporation/Establishment/Formation

New Jersey

State

Co-applicant Year of Incorporation/Establishment/Formation

2005

Please upload any formation documents for the Co-applicant

Test Document.docx

Co-applicant Federal Employer Identification Number (FEIN)

12-3456789

The 9 digit Federal Tax ID number of the affiliate.

Co-applicant New Jersey Tax ID Number

Three consecutive years of Business Tax Returns & Financial Statements

Test Document.docx

Addresses

Does the Co-applicant Organization have a US-based headquarters?

- Yes
 No

Co-applicant Organization's U.S. Headquarters Address

123 Co-applicant Road

Address Line 1

Address Line 2

Newark New Jersey 07101

City

State

Zip Code

Does the Co-applicant Organization also have a different global headquarters?

- Yes
 No

If the NJEDA needs to mail the Co-applicant Organization any information, which address should be used?

- The headquarters address
 A different address

Co-Applicant Organization Phone

(123) 456-7909

Co-Applicant Website

http://coapplicant.com

If the Co-applicant company has a Tax Clearance Certificate from the NJ Division of Taxation, please upload that information here. Please note this is not required at the time of application, but will be required prior to Board approval.

Certificates may be requested through the [State of New Jersey's online Premier Business Services \(PBS\) portal](#). Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the affiliate's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS.

Locations and Employees

Number of Locations/Offices (Co-applicant Only)

1

How many locations or offices does the Co-applicant have worldwide, including New Jersey?

Estimated Number of Employees (Co-Applicant Only)

20

How many employees (regardless of type of employee) do you estimate the Co-applicant has across all locations, including New Jersey?

Please provide a high-level, 2-3 short paragraph description of the Co-applicant's organization.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

Please include information on the Co-applicant's relationship with the Applicant. Please describe the Co-applicant's mission, activities the Co-applicant is involved in, the markets or client base the Co-applicant serves, and any other information about the Co-applicant that the NJEDA should understand to review your application.

Has the Co-applicant organization received NJEDA assistance in the past?

- Yes
 No

Is the co-applicant involved in religious activities or is religiously affiliated?

- Yes
 No

Please note that this requires additional questions to determine eligibility of the requested financial assistance.

Is the Co-applicant requesting or receiving development subsidies for the redevelopment project?

- Yes
 No

Please upload an organization chart and other materials that provide a summary description of the type of organization and its ownership structure.

Test Document.docx

These materials should provide summary description of the type of organization and its ownership structure; an organizational chart identifying owners and percentages of ownership if multiple partners; any subscription agreements for all partners or members for investment funds contributing equity to the Project; and/or any other materials needed to delineate the applicant team's ownership, structure, and roles

6. Ownership

Is the applicant, or any person who controls the applicant or owns or controls more than 1% of the stock of the applicant, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey?

- Yes
 No

In addition to any parents/holding companies/affiliates identified in the prior section, is there any individual or entity with a 10% or greater ownership of the company?

- Yes
 No

Owners

Other than the holding company and/or affiliates detailed above, please list of all owners with a 10% or more interest in the Applicant.

Owner 1			
Percent Ownership Stake in Applicant Company			
40%			
Owner Type			
<input checked="" type="radio"/> Individual			
<input type="radio"/> Company			
<input type="radio"/> Trust			
<input type="radio"/> Other			
Legal Name			
Joe		Smith	
First	Middle	Last	Suffix
Address			
123 Owner Blv			
Address Line 1			
Address Line 2			
Newark	new jersey		
City	State / Province / Region		
07101	United States		
Postal / Zip Code	Country		
Three consecutive years of Personal Tax Returns			
Test Document.docx			
Joe Smith			

Personal Financial Statement

Test Document.pdf

Joe Smith – please use this [Personal Financial Statement template](#).

Sample

7. General Project Information

Project Name

Redevelopment of Alphabet Lane

Please provide a 1–2 paragraph description of the scale and scope of the proposed project for which you are seeking Aspire Tax Credits.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

Please include site acreage, number of units of each different kind of housing, square feet of each kind of commercial or other non-residential use, building height, brief description of significant public amenities, provisions for personal mobility (car parking, transit and walking network, bike parking, car or ride sharing, etc.)

Please describe existing improvements on the site, if any, and whether they will be retained, demolished, relocated, or other.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

If not applicable please type N/A in the above box

Please discuss the project's targeted end user(s) and the anticipated demand for the proposed project in the local and regional market.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem, sed pharetra tellus arcu eget sapien. Nullam vitae elementum justo. Cras placerat euismod urna, sed finibus arcu sodales vel. Vivamus tempus dignissim tincidunt. Nullam at scelerisque dolor. Sed tellus ipsum, blandit quis feugiat eu, condimentum sed diam. Vivamus venenatis dictum ex a commodo.

You may attach or provide additional documentation that includes more detail for the NJEDA to understand more about the project, such as site plans, project elevation views, corridor views, project presentation materials presented in municipal review settings, etc.

Test Document.pdf

Do you have a letter evidencing support from the governing body of the municipality (or municipalities) in which the project is located?

Yes

No

This letter of support should address any inconsistencies between the project as proposed and land use rules in place. Additionally, it should serve to provide assurances that the project as proposed is likely to receive permits and to conclude agreements that would allow for its timely completion consistent with Aspire Program rules. For a project applying as a Transformative Project; this letter of support should also include an acknowledgement from the Municipality that no more than two transformative projects can be located in the same municipality and that they would only be able to issue a letter of support for two projects actively being reviewed by the Authority.

Please upload letter evidencing support

Test Document.pdf

Project Location

Project Address

123456 ABC Lane

Address Line 1

Address Line 2

Newark New Jersey 07101

City

State

Zip Code

Block and Lot

Census Tract	Block	Lot	Size of Lot (sqft)
340210009 34XXXXXXXX.XX	10	4	10,000

**Total Project Size:
10000**

NOTE: The Census Tract is the number for the project location, not the borrower's company address (unless it is the same address)

The number must be in the following format 34XXXXXXXX.XX the first two digits are the State of NJ code of 34, the next three digits will be the county code, and the remaining six digits, XXXX.XX, will be the census tract code.

Census Tract numbers can be obtained by typing the project's address into the FFIEC locator at <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx> Insert and format text, links, and images here.

Is the project located in an Eligible Incentive location?

Yes

No

Eligible "Incentive Areas" are areas designated pursuant to the "State Planning Act" P.L.1985, c.398 (C.52:18A-196 et seq.), as Planning Area 1 (Metropolitan) **OR** Planning Area 2 (Suburban) or a

Designated Center located within a one-half mile radius of the mid-point, with bicycle and pedestrian connectivity, of a New Jersey Transit Corporation, Port Authority Transit Corporation, or Port Authority Trans-Hudson Corporation rail, bus, or ferry station, including all light rail stations, or a high frequency bus stop as certified by the New Jersey Transit Corporation.

The NJEDA has provided this [mapping tool](#) to assist potential applicants to determine if projects may be eligible to participate in the Aspire Program, or related "Transformative Projects."

Upload a copy of the mapping tool report

Test Document.pdf

Is the project located in any of the below incentive areas or districts? (Check all that apply)

- Government Restricted Municipality
- Enhanced Area Municipality
- Distressed Municipality
- Municipal revitalization Index Distress Score over 50
- Transit Oriented Development
- Aviation District
- Port District
- Designated Center
- Planning Area 1 (Metro)
- Planning Area 2 (Suburban)
- Qualified Incentive Tract
- Not Applicable

If you are unsure about whether or not your project is located within an eligible incentive area, please use the [mapping tool](#). Under location details tools, search by location and then click "Report".

Site Control

Does the Applicant have site control?

- Yes
- No

Does the Applicant own the site?

- Yes
- No

Upload documentation evidencing site control

Test Document.pdf

Community Benefit Agreement

Projects that have a total upfront project cost of at least \$10 million must enter into a community benefits agreement with NJEDA and the municipality in which the project is located. In some circumstances, the municipality may request that the relevant county enter into the agreement on the municipality's behalf. Certain other exceptions are possible when a project over \$10M in total upfront project cost is located at a site with an existing redevelopment agreement and the municipality or county certifies the NJEDA's Tax

Credit Approval Letter.

For any questions about this requirement, please contact your NJEDA representative.

For all projects with project costs greater than \$10 million, the project will need to negotiate a Community Benefit Agreement (CBA) with the host municipality. Will the CBA requirement apply to your project?

Yes

No

Aspire program rules specify that applications for projects requiring a Community Benefits Agreement include a letter from the chief executive of the municipality or county acknowledging the requirement for a community benefits agreement for the redevelopment project and affirming that they shall proceed to negotiate a community benefits agreement in good faith with the developer and execute the community benefits agreement within the time required by the Aspire program rules. Do you have such a letter?

Yes

No

This letter **from the chief executive** of the municipality is separate and distinct from the Letter of Support from the municipality's governing body which is also required as part of the Aspire program rules.

Please upload letter evidencing support

Test Document.pdf

Sample

8. Project Scoring

The Authority is statutorily obliged to use a scoring system for Aspire projects. This scoring will set a minimum acceptable scoring level and, if needed, allocate tax credits to the highest-scoring projects in the event that demand for Aspire funding exceeds tax credit awards available.

The questions in this section will be used to confirm that applicants seeking Aspire program funds are proposing projects that advance program policy objectives.

More detailed background on the following project scoring section, can be found at <https://www.njeda.com/aspire/appendix-d-aspire-program-scoring-criteria/>

Equitable Development

The following questions will be used to determine if the proposed project is consistent with NJEDA policy goals associated with the concept of Equitable Development, specifically related to whether or not the project will improve existing conditions related to public space, public access, public safety, etc.

NOTE: An application must answer yes to a minimum of 4 of the following questions in order to receive a qualifying score.

Will this project increase the amount of publicly accessible open space?

Yes

No

Please describe how this project will increase the amount of publicly accessible open space in specific detail including existing conditions and the size, scope, and anticipated programming to be represented by new publicly accessible open space.

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Will this project activate vacant or underutilized lands or buildings?

Yes

No

Will this project remediate environmental contamination?

Yes

No

Please describe how this project will remediate environmental contamination, on-site or off-site, describing in detail any existing contamination that exposes the community to health or environmental risk, and how the proposed redevelopment would remove, remediate, reduce, or otherwise mitigate existing contamination.

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Will this project add new Green Stormwater Management Infrastructure?

Yes

No

Please describe any on-site or off-site Green Stormwater Management investments this project will make, describing how such investments retain would retain water on site, increase street shade, reduce and/or cool peak stormwater flows and resulting erosion and siltation, support groundwater recharge, prevent contaminants from reaching waterways, etc.

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Will this project improve access to municipal amenities (e.g., groceries, health care, community center, library) for existing community residents?

Yes

No

Please describe how this project will improve access to municipal amenities (e.g., groceries, health care, community center, library) for existing community residents?

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Will this project will add elements to the streetscape that would improve safety for non-auto users beyond minimums required by law

Yes

No

Will this project will increase sidewalk coverage?

Yes

No

Will this project will add elements to the streetscape that would improve ADA accessibility beyond minimums required by law?

Yes

No

Will this project will add project elements that would increase Walk Score?

Yes

No

Will this project add transit access amenities (shelters, seating, etc.)?

Yes

No

Please describe how this project will add transit access amenities (shelters, seating, etc.)

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Will this project add street shade and shelter (shade cover from trees, awnings)?

Yes

No

Please upload any additional documentation that will help show consistency with NJEDA policy goals associated with the concept of Equitable Development, specifically related to whether or not the project will improve existing conditions related to public space, public access, public safety, etc.

Workforce Housing Opportunities

Increasing the affordability of housing to middle-income New Jersey residents is important to housing the workforce needed to support economic growth. This question asks whether the proposed project – if it has a residential component – will provide at least 10 percent of newly-constructed units as workforce housing, i.e., households with between 80% and 120% of area median income (AMI).

Is the project a commercial project with no housing component?

Yes

No

Is it in a GRM, Enhanced Area, Qualified Incentive Tract (QIT), or Distressed Municipality?

Yes

No

If you are unsure about whether or not your project is located within an eligible incentive area, please use the [mapping tool](#). Under location details tools, search by location and then click "Report".

Smart Growth

Walkable, transit-oriented communities

1. Have been shown to reduce vehicle trip-making and vehicle travel per capita and per household;
2. Are needed to attract and accommodate the State's future workforce;
3. Are more affordable for more households, increasing equitable opportunity; and
4. Advance sustainability and climate impact mitigation goals.

Projects can achieve these outcomes by: increasing the mix of residential, retail, and commercial development; adding retail/commercial development to a primarily residential community; providing greater housing densities than in surrounding areas; being located near high-quality transit service; providing less off-street parking compared to the surrounding community; and/or improving local biking and walking networks.

Based on the results of a a mixed-use trip generation tool (either proprietary or publicly available), does the project reduce or hold constant vehicle trip-making per capita and reduce vehicle travel per capita for the project environs, compared to NOT building the project as proposed?

Yes

No

In the box below, please describe how your project, including any proposed on-site or off-site investments, would achieve these goals.

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More background information describing the objective of this question is available [here](#).

Upload supporting documentation which can include any findings resulting from the use of mixed-use trip generation tool or other related materials prepared by a traffic engineer for the project.

Test Document.pdf

Environmental Justice

Is the proposed project a "facility" as defined in P.L. 2020, c. 92?

Yes

No

“Facility” means any: (1) electric generating facility with a capacity of more than ten megawatts; (2) resource recovery facility or incinerator; (3) sludge combustor or incinerator; (4) sewage treatment plant with a capacity of more than 50 million gallons per day; (5) transfer station, recycling center, or other solid waste facility with a combined monthly volume in excess of 25 tons; (6) landfill, including, but not limited to, a landfill that accepts ash, construction or demolition debris, or solid waste; (7) medical waste incinerator; or (8) major source of air pollution, as defined by the federal “Clean Air Act,” 42 U.S.C.s.7401 et seq.

Is the project located in an overburdened community as defined in P.L. 2020, c. 92?

Yes

No

“Overburdened community” means any census block group, as determined in accordance with the most recent United States Census, in which: (1) at least 35 percent of the households qualify as low-income households; (2) at least 40 percent of the residents identify as minority or as members of a State recognized tribal community; or (3) at least 40 percent of the households have limited English proficiency. [Click here](#) for more information

Has this project received the required permits or any other type of approval from NJDEP (which, pursuant to the Environmental Justice Law, means that NJDEP has published the developer’s environmental justice impact statement and received and considered public comment from the required public hearing)?

Yes

No

Please upload required permits or any other type of approval from NJDEP

Test Document.pdf

Climate Resilience

Is the project located in a 100-year flood plain as identified by the Federal Emergency Management Agency?

Yes

No

Flood hazard areas identified on the Flood Insurance Rate Map are identified as a Special Flood Hazard Area (SFHA). SFHA are defined as the area that will be inundated by the flood event having a 1-percent chance of being equaled or exceeded in any given year. The 1-percent annual chance flood is also referred to as the base flood or 100-year flood. [Click here to learn more information.](#)

9. Project Elements

Eligibility for Aspire program tax credit awards varies significantly according to multiple factors that derive from any given project’s specific development mix.

In this section, the online application is soliciting information about proposed uses that will be used by the NJEDA to determine the predominance of uses for purposes of categorizing the project as either predominantly commercial or predominantly residential. For purposes of this evaluation, while typically an eligible cost, parking shall constitute neither a commercial or residential use.

A predominantly commercial project will be subject to a net positive economic benefit to the state analysis and the information provided here relating to commercial uses will be utilized to calculate expected employment and resulting economic activities at the project.

This analysis shall exclude any aspect of the project that is either residential, a food delivery source defined as providing access to nutritious foods, such as fresh fruits and vegetables, through grocery operators, including, but not limited to, a full-service supermarket or grocery store, and other healthy food retailers of at least 16,000 square feet, including, but not limited to, a prepared food establishment selling primarily nutritious ready-to-serve meals, or health care or health services center having a minimum of 10,000 square feet of space devoted to health care or health services AND located in a municipality with a Municipal Revitalization Index distress score of at least 50 lacking adequate access, as determined by the Commissioner of the Department of Health.

A predominantly residential project or a predominantly commercial project including the new construction of residential units will be required to reserve at least 20 percent of the all the newly constructed residential units for occupancy by low- and moderate-income households with affordability controls as required pursuant to the “Fair Housing Act”. Additionally, the provision of either affordable or workforce housing units, in addition to this requirement, may be relevant for purposes of scoring this application or with respect to eligibility for a predominantly residential project applying as a transformative project.

Please indicate below what uses will be included in your proposed development.

What are the proposed future uses of the building(s)?

- Commercial
- Residential
- Both

As part of the NJEDA review of the Aspire Program application the authority will apply Aspire program rules to determine whether the project is a predominantly commercial or predominantly residential project. However, the NJEDA is requesting the applicant identify what they believe the use of the proposed project to be.

Commercial Uses

Identify the Type of Commercial Use	New Constuction or Rehabilitation	Total Square Footage
All other Retail	New Construction	25,000

Total sqft: 25,000

Residential Uses

Identify the type of residential use	New Construction or Rehabilitation?	How many units?	Total Square Footage
Multi-Family Owner	Rehabilitation of an Existing Building	100	9,000

Total Units: 100 Total sqft: 9,000

Please confirm that 34,000 sqft is the total square footage for the proposed project.

Yes

No

If Residential

How many of the residential units will be....

1.) Workforce Housing Units:

20

As defined as 80-120% of Area Median Income AMI

2.) Affordable Housing Units:

70

This number should include all very low income units as defined as below 30% AMI, low income units as defined as 30%-50% AMI and moderate income units as defined as 50%-80% AMI. Workforce housing units should NOT be included in this number.

3.) Very Low Income Units:

35

As defined as below 30% AMI

4.) Low Income Units:

15

As defined as 30%-50% AMI

5.) Moderate Income Units:

20

As defined as 50%-80% AMI

Affordable Housing Obligations

I acknowledge that I will comply with any request by the Authority to verify that I have reserved at least 20 percent of the all the newly constructed residential units for occupancy by low- and moderate-income households with affordability controls as required pursuant to the "Fair Housing Act".

Please upload a plan for allocation of affordable units that meets the requirements to reserve residential units as set forth in the "Fair Housing Act".

Test Document.pdf

Plans should include timing of when affordable units will be delivered and how they will be spread proportionally across unit types.

Please upload a copy of the appropriate resolution from the municipality declaring the affordable housing proposed advances, satisfies, or otherwise is consistent with local affordable housing provision obligations.

Test Document.pdf

Does the proposed project contain a “food delivery source”, meaning a facility that provides access to nutritious foods, such as fresh fruits and vegetables, through grocery operators, including, but not limited to, a full-service supermarket or grocery store, and other healthy food retailers of at least 16,000 square feet, including, but not limited to, a prepared food establishment selling primarily nutritious ready-to-serve meals?

Yes

No

Does the proposed project include a health care or services center with a minimum of 10,000 square feet of space devoted to the provision of health care or services?

Yes

No

Please describe the total square footage and the type of retailer

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If the project will provide any public amenities, whether voluntarily as part of project development, as part of a redevelopment or other agreement, or as a result of any other agreement, process or for any other purpose, please describe these:

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Does this project have any other revenue-generating components?

Yes

No

Please check all other revenue generating components

Commercial Parking Component

Marina Slip Rental

Storage Rental

- Seasonal Rental
- Highway Signage
- Telecommunications or Utility Lease

Phases

Aspire projects may be completed in phases, but such phasing is subject to conditions. First, only projects with a cost above \$50,000,000 may have more than one phase. Second, EACH phase except for the project's final phase needs to be at least \$50,000,000; Third, a temporary certificate of occupancy must be issued for all construction in each phase; and Fourth, the first temporary certificate of occupancy shall be obtained within four years of executing the incentive award agreement; and the final temporary certificate of occupancy may not be issued later than six years from the date on which the incentive award agreement is executed

For transformative projects that are to be completed in phases, the transformative project must be complete, and the project have received temporary certificates of occupancy for all phases within eight years of executing either the incentive award agreement or the first transformative phase agreement corresponding to the transformative project. As above, for any project component or group of components to be allowed as a phase, a temporary certificate of occupancy for the entirety of the component (or group components); and each phase must be \$50,000,000 or more except for the last component.

Will this project be completed in phases?

- Yes
- No

10. Capital Investment

In this section, we will collect information about the the incurred and future capital investment of this project.

Project Costs

NOTE: “project cost” or “total project cost” is defined as follows:

The sum of the costs incurred in connection with a redevelopment project by a developer until the earlier of the issuance of a permanent certificate of occupancy and the certification of costs pursuant to N.J.A.C. 19:23-8(f), or until such other time specified by the Authority, based upon such other documentation evidencing project completion as set forth in the incentive award agreement, for a specific investment or improvement, including the costs relating to lands, buildings, improvements, real or personal property, or any interest therein, including leases discounted to present value, including lands under water, riparian rights, space rights, and air rights acquired, owned, developed or redeveloped, constructed, reconstructed, rehabilitated, or improved, any environmental remediation costs, plus soft costs of an amount not to exceed 20 percent of the total project costs, and the cost of infrastructure improvements, including ancillary infrastructure projects. Project cost shall not include the cost of acquiring land. Project cost shall include otherwise qualifying costs incurred by an affiliate of the developer. The fees paid by the developer or any co-applicant to the Authority associated with the application or administration of an incentive award under sections 54 through 67 of P.L. 2020, c. 156 (N.J.S.A. 34:1B-322 through 34:1B-335) shall not constitute a project cost.

Conversely “total development cost” or “total redevelopment cost” is defined as:

Any and all costs incurred for and in connection with the redevelopment project by the developer and any affiliate of the developer until the issuance of a permanent certificate of occupancy, or upon such other event evidencing project completion as set forth in the incentive grant agreement, which shall include, but is not limited, to project costs, soft costs, and cost of acquisition of land and buildings.

NJEDA will use the below information for several different calculations including determining project costs for purposes of eligibility and award sizing and determining total development costs for purposes of evidencing a financing gap and project return calculations, so please read these instructions carefully and be as thorough as possible in your answers to this section.

As part of our evaluation process, NJEDA will first review all cost estimates. This evaluation will include looking at the applicant’s justification and supporting documents. Please include relevant information on assumptions or how estimates were derived in the justification field for each category cost estimate. Please provide any supporting documentation that will help NJEDA staff validate these assumptions.

NJEDA staff may follow-up with applicants to get further information about any cost category that is not clearly justified or supported through documentation.

NOTE: Re-engaging with applicants to clarify project costs is one of the largest causes of application review delays. Providing clear, and where possible third-party document supported, cost justifications in your original application is one of the best ways to ensure timely processing of your application.

See below for a full list of costs and descriptions of each cost category.

Applicants should complete an entry for each cost category.

Project Costs and total development costs will be calculated using the following categories:

- Hard construction costs for new construction
- Hard construction cost for renovations, repairs, or improvements
- Remediation
- Demolition and site preparation
- Site-related utility and infrastructure improvements
- Permanent heavy machinery and equipment acquisition and installation
- Furniture, Fixtures and Equipment
- Soft costs) Add help text: Soft costs in excess of 20% of project costs shall not be reflected as project costs and therefore will not result in an increase in the award. However, such costs may still be reflected as total development costs for the purposes of calculating project returns.

DEFINITIONS AND FURTHER DETAILS FOR PROJECT COSTS AND TOTAL DEVELOPMENT COSTS

- Building acquisition (only for arms-length transactions)
- Land acquisition (if separate from building acquisition and only for arms-length transactions)
- Hard construction costs for new construction (of buildings, structures, or facilities)
- Hard construction cost for renovations, repairs, or improvements (of a building, structure, or facility)
- Remediation (both site and building remediation can be included; please exclude any federal, state or local financial assistance)
- Demolition and site preparation
- Site-related utility and infrastructure improvements (including but not limited to: water, electric, sewer, and stormwater, and transportation infrastructure improvements; landscaping and tree planting; solar panel and energy storage components installations, installation costs of renewable energy systems, etc.)
- Permanent heavy machinery and equipment acquisition and installation (please include any major machinery or equipment that is permanently built into the facility and could not be moved; do not double count any costs already included in hard construction costs)
- Eligible project soft costs (eligible costs include, but are not limited to: architecture, design, permitting and permit fees, engineering, financing and legal, loan origination and closing costs, construction management, and freight and shipping delivery;)
- Ineligible project soft costs (ineligible project soft costs will be included in the overall project cost comparison across sites, but will not be included as eligible capital investment to meet the Program's eligibility requirements; please include costs such as air fare, mileage, tolls, gas, meals, related to project development, site launch marketing costs, temporary signage costs, incentive consultant fees, Authority tax credit application fees, loan interest payments, escrows, or other similar costs).
- Furniture, fixtures and equipment (such as fixtures and appliances to fit out commercial and/or residential spaces e.g. residential kitchens and office break rooms)
- Other one-time costs (please specify what these costs are in the justification field; NJEDA staff will review justification and supporting documentation and determine eligibility of these items at the

Authority's discretion)

Be advised that projects utilizing financial assistance for construction related costs are subject to state prevailing wage requirements. The prevailing wage requirement applies to any construction related costs incurred prior to submitting the application as well as any outstanding construction related costs included in the application that the Applicant anticipates incurring, for which the applicant is seeking financial assistance.

Have any costs been incurred prior to this application?

Yes

No

If applicant responds "Yes," applicants should be advised that the only costs incurred prior to application that are eligible to be included as project costs are demolition, site remediation, and acquisition of buildings (exclusive of land costs) or other site improvements. Applicants should also be aware that Aspire program rules outline additional limitations on pre-application costs that are eligible as project costs based on the date of their occurrence. See Aspire rules section **19:31-23.3 Eligibility criteria (b)**

Project Costs Incurred Prior to Application

Does this project have any incurred costs associated with Building Acquisition?

Yes

No

Building Acquisition

Total Incurred Building Acquisition Cost

150,000

Date of Acquisition (mm/yr)

11/20

mm/yr

Appraised Value

170,000

Explanation/Description

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Supporting Documentation

Test Document.pdf

Does this project have any incurred costs associated with Land Acquisition?

Yes

No

Does this project have any incurred costs for Remediation?

- Yes
- No

Remediation

Total Incurred Remediation Costs

When was the cost incurred?

mm/yr

Was this cost financed through State or Federal Funding?

- Yes
- No

Explanation/Description

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Be advised that projects utilizing financial assistance for construction related costs are subject to state prevailing wage requirements. The prevailing wage requirement applies to any construction related costs incurred prior to submitting the application as well as any outstanding construction related costs included in the application that the Applicant anticipates incurring, for which the applicant is seeking financial assistance.

Can the applicant demonstrate Prevailing Wage and Affirmative Action on this Incurred Remediation cost?

- Yes
- No

Supporting Documentation

Test Document.pdf

Does this project have any incurred demolition and site preparation costs?

- Yes
- No

Incurred New Construction Costs

Total Incurred Demolition and Site Preparation Costs

When was the cost incurred?

10/21

mm/yr

Was this cost financed through State or Federal Funding?

- Yes
- No

Explanation/Description

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Be advised that projects utilizing financial assistance for construction related costs are subject to state prevailing wage requirements. The prevailing wage requirement applies to any construction related costs incurred prior to submitting the application as well as any outstanding construction related costs included in the application that the Applicant anticipates incurring, for which the applicant is seeking financial assistance.

Can the applicant demonstrate Prevailing Wage and Affirmative Action on this Incurred Demolition and Site Preparation cost?

- Yes
- No

Supporting Documentation

Test Document.pdf

Does this project have any incurred eligible soft costs?

- Yes
- No

Incurred Soft Costs

Total Incurred Soft Costs

100,000

When was the cost incurred?

10/21

mm/yr

Was this cost financed through State or Federal Funding?

- Yes
- No

Explanation/Description

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Supporting Documentation

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Does this project have any other incurred cost

Yes

No

Expected Project Costs

Does this project have any costs associated with Building Acquisition?

Yes

No

Does this project have any costs associated with Land Acquisition?

Yes

No

Does this project have any hard construction costs for new construction?

Yes

No

New Construction Expected Cost

Total Hard Construction Costs for New Construction

20,000,000

Explanation/Description

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Be advised that projects utilizing financial assistance for construction related costs are subject to state prevailing wage requirements. The prevailing wage requirement applies to any construction related costs incurred prior to submitting the application as well as any outstanding construction related costs included in the application that the Applicant anticipates incurring, for which the applicant is seeking financial assistance.

Supporting Documentation

Test Document.pdf

Does this project have any hard construction costs for renovations, repairs, or improvements

Yes

No

Expected Costs for Renovation, Repairs or Improvements

Total Hard Construction Costs for Renovation, Repairs, or Improvements

1,000,000

Explanation/Description

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Supporting Documentation

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Does this project have any remediation costs?

Yes

No

Does this project have any demolition and site preparation costs?

Yes

No

Expected Cost for Demolition

Total Demolition and Site Preparation Costs

300,000

Explanation/Description

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Supporting Documentation

Does this project have any site-related utility and infrastructure improvements costs?

Yes

No

Expected Cost for site-related utility and infrastructure improvements

Total Site-related Utility and Infrastructure Improvement Cost

40,000

Explanation/Description

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Supporting Documentation

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Does this project have any permanent heavy machinery and equipment acquisition and installation costs?

Yes

No

Does this project have any eligible soft costs?

Yes

No

If this project will incur costs related to a Community Benefits Agreement, such costs – if they are construction-related – should be included here in the project soft cost category.

Note: CBA-related costs that will be incurred as part of project operations should be reflected as a recurring cost in the project's pro forma.

Expected Soft Cost

Do you have any Community Benefit Agreement-related costs to include here?

Yes No

Please enter the expected Community Benefit Agreement cost information below

50,000

Please enter all other soft cost information here

100,000

Explanation/Description

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Supporting Documentation

Test Document.pdf

Does this project have any furniture, fixture or equipment costs?

- Yes
- No

Does this project have any other one-time costs?

- Yes
- No

Did this project have a developer fee?

- Yes
- No

Summary of Project Costs

	Incurred Cost	Expected Costs
Building Acquisition	150,000	
Land Acquisition		
Hard Construction Costs for New Construction		20,000,000
Hard Construction Cost for Renovations, Repairs, or Improvements		1,000,000
Remediation	400,000	
Demolition and site preparation	50,000	300,000
Site-related utility and infrastructure improvements		40,000

Permanent heavy machinery and equipment acquisition and installation

Eligible project soft costs 100,000 150,000

Furniture, fixtures and Equipment

Other Costs

Developer Fee

TOTAL 700,000 21,490,000

Total Project Costs

22,190,000

Total projected number of construction employees

1,000

Sample

11. Project Economics

Based on the project costs reported in the prior section, the total eligible capital investment associated with this project is expected to be 22,190,000. In this section, we will need more information about the sources of funding the applicant intends to utilize to support the total eligible capital investment.

One of the foundational requirements of the Aspire program is the demonstration at the time of application that proposed projects have a financing gap (inclusive of a determination by NJEDA that closure of the financing gap with an Aspire award will result in a reasonable and appropriate rate of return on the applicant's investment, or a rate of return satisfactory to the applicant if less than the RARR).

This section asks for the applicant to describe each source of project funding that has been committed or is anticipated to be committed to project funding, whether equity, loan, grant, or other source. Details and documentation for each funding source will be requested, including (for grants, subsidies, tax credits, and the like) source, date of commitment, term of validity of commitment, amount of commitment, etc.; and for loans, information on the lender, duration of validity of loan commitment, and key loan terms.

All sources indicated should be committed with the exception of Low-Income Housing Tax Credits, which may be in process with HMFA on a parallel approval process with Aspire program support applications.

Is this a new construction of a residential project that receives a four-percent allocation from the federal Low-Income Housing Tax Credit Program?

Yes

No

Funding Source

Funding source 1

Name of Funding Source

NJ Aspire Tax Credit

Funding Source Type

NJEDA Assistance (Aspire Tax Credit)

Funding Amount

\$1,000,000.00

Please provide documentation supporting the funding source. For applicant equity, this may be a bank statement for a private company. For publicly traded companies, the Authority will look to the Form 10-K and Form 10-Q that was provided earlier in the application. For bank financing, please provide commitment letters or other documentation evidencing the bank financing commitment.

Test Document.pdf

Funding source 2

Name of Funding Source

Bank ABC loan

Funding Source Type

Debt Financing

Please describe funding source

Bank ABC loan

Funding Amount

\$20,000,000.00

Please provide documentation supporting the funding source. For applicant equity, this may be a bank statement for a private company. For publicly traded companies, the Authority will look to the Form 10-K and Form 10-Q that was provided earlier in the application. For bank financing, please provide commitment letters or other documentation evidencing the bank financing commitment.

Test Document.pdf

Is there existing financing secured by the project?

Yes

No

A requirement of the Aspire Program is that any existing financing directly secured by the subject project is not in arrears of more than 24 months. Below you will certify an acknowledgement of this fact and provide loan information for any relevant financing. Additionally, you will be able to upload supporting documentation evidencing that this loan(s) is not in arrears more than 24 months.

I acknowledge that the developer, all principals of the developer, and any entity with common principals as the developer, must also demonstrate not being in arrears of more than 24 months of any financing obligation for the project at the time of application.

Developer obligations

Name of Lender	Amount
abc bank	\$2,500,000.00
\$2,500,000.00	

Please upload loan supporting documentation

Test Document.pdf

Please upload a copy of a **market and/or feasibility study** for proposed use of the project site by an independent third party. This study must include the third party’s position regarding the marketability and underwriting of the revenue and expense components of the proposed project for the duration of the eligibility period

The study must be dated within 90 days of the application and include the following:

- 1.) Firm’s advice and counsel regarding the marketability and underwriting of the revenue and expense components of the proposed project. The assessment should contain the following:

- Findings from the inspection of the site and surrounding neighborhood
- Research of comparable retail properties
- Analysis of the retail trade area demand
- Consideration of general market factors and national trends in similar neighborhoods.

2.) A comprehensive overview of the potential for the retail development in the market at the site through a demand and supply analysis of the markets.

3.) A determination of the demand and achievable rents for retail space in the market.

4.) The recommended absorption/lease-up schedule for the retail component based on the potential market demand as well as recognition of current and proposed competitive supply.

5.) The study should address positive features of the site as well as the challenging site influences should be addressed. New retail developments in the area should be listed as well as other demand drivers such as housing/population trends, cultural and entertainment projects in the vicinity, and the impact of the project on other residential and/or similar projects in the area (if any)

Upload Market and/or Feasibility Study

Test Document.pdf

Please upload a project pro forma providing comprehensive project-level financial information for the proposed (including for all phases), that includes, but is not limited to, estimated project costs and total development costs, any State or local financial assistance for the project, proposed terms of financing, projected reasonable and appropriate return on investment on developer’s contributed capital, net margin, and cash on cash yield.

Upload Project Pro Forma

test.xlsx

Please upload project pro forma in excel only including all formulas.

Will this project have ongoing Community Benefits Agreement costs as established as part of the terms of the Agreement.

Yes

No

Please describe the annual ongoing annual amount and how long this cost is anticipated.

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Local Taxes and Other Public Assistance

Local Taxes and Other Public Assistance

Is there a local payroll tax or other local taxes (other than property taxes) that would impact this

project?

Yes

No

NJEDA does not typically include local property taxes in its net economic benefit calculations. However, for projects with new construction, we do provide an opportunity for applicants to make the case to NJEDA that new local property taxes will result in a positive net benefit to the State.

Do you intend to request NJEDA to include incremental property taxes in the net benefit calculation for your project?

Yes

No

Does the project intend to utilize Urban Enterprise Zone sales tax benefits?

Yes

No

Sample

12. Project Construction and Schedule

Project Schedule

Please provide estimated timing for each of the milestones identified below to help NJEDA better understand your project. We anticipate much of the schedule would be dependent on NJEDA Board approval, therefore we are requesting that project these dates based on the number months after a potential NJEDA Board approval.

For example if you anticipate getting a site plan approval one month after NJEDA Board approval please put the number 1 in the corresponding text box.

There will be an opportunity to upload a copy of your full project schedule at the end of this section.

Anticipated Months after NJEDA Board Approval until Site Plan Approval

of months after NJEDA Board Approval

Anticipated Months after NJEDA Board Approval until Committed Financing

of months after NJEDA Board Approval

Anticipated Months after NJEDA Board Approval until Construction Start

of months after NJEDA Board Approval

Anticipated Months after NJEDA Board Approval until Construction End

of months after NJEDA Board Approval

Anticipated Months after NJEDA Board Approval of first tenant activity following Temporary Certificate of Occupancy

of months after NJEDA Board Approval

Anticipated Months after NJEDA Board Approval until Capital Investment will be Certified

of months after NJEDA Board Approval

Please upload a copy of a anticipated project schedule

Test Document.pdf

Please include a project development schedule that shows key project milestones and their anticipated timing from the present through issuance of temporary certificate of occupancy.

Is this project consistent with an adopted land use plan?

Yes

No

Please upload the adopted land use plan

Test Document.pdf

Please share information demonstrating the consistency of the proposed project with municipal land use policy, e.g., evidence of the project’s consistency with an adopted land use plan or, if inconsistent with an adopted plan, evidence of municipal intent to modify the land use plan to accommodate the project, for example via a municipally approved PILOT agreement.”

Permits & Approvals

Permits and Approvals

Please identify all permits required on this project, including all New Jersey Department of Labor and Workforce Development, the Department of Environmental Protection, and the Department of the Treasury permits and approvals or obligations and responsibilities, with which the developer is associated with, or has an interest in. The list shall identify the entity that applied for or received such permits and approvals or have such obligations and responsibilities, such as by program interest numbers or licensing numbers.

Permit 1

Name of Permit

Permit #1

Type of Permit (e.g. Federal, State, Municipal, County or Other)

State

Status of Permit (Anticipated or Recieved)

Anticipated

Architect

Do you have an Architect under contract at the time of this application?

Yes

No

Construction Manager

Do you have an Construction Manager under contract at the time of this application?

Yes

No

Construction Manager Contact

Name

Contracting 123

Address

123 Construction Blvd

Address Line 1

suite 100

Address Line 2

Newark	New Jersey	07101
City	State	Zip Code

Phone	Email
(124) 567-9899 x9	contracting@contracting.com

Website (if applicable)
https://n/a

General Contractor

Do you have an General Contractor under contract at the time of this application?

Yes

No

Sample

13. Transformative Projects

The Aspire statute allows for projects that meet certain parameters to qualify for credit above and beyond the caps that are established for standard projects under Aspire.

A Transformative Project is eligible for a tax credit equal to 40% of project costs and up to \$350 million in total value. Additionally, if the project is completed in phases the applicant is able to certify the completion of each of these phase and have access to a portion of the tax credits prior to completing the entire project.

To be considered a transformative project, a project must include at least \$100 million in total project cost, demonstrate a project financing gap (as with all Aspire projects), and be at least 500,000 square feet or up to 250,000 square feet for film studio projects (square feet are exclusive of parking).

Furthermore, transformative projects must leverage the competitive economic development advantages of the State's mass transit assets, higher education assets, and other economic development assets, in attracting or retaining both employers and skilled workers generally or in targeted industries by providing employment or housing.

All transformative projects must also demonstrate special economic importance to New Jersey, for which the Authority has established differing criteria to make that determination based on the type of project.

Are you applying under the transformative project component?

Yes

No

If you are applying under the transformative project component it is recommend that you speak to a NJEDA Aspire team member prior to applying to ensure your project meets the necessary requirements.

14. Diversity, Equity, & Inclusion

In this section, we would like more information about the diversity of your company any actions your company has taken or is taking with respect to Diversity, Equity & Inclusion. This information is optional and for tracking purposes only.

With which of the following does the majority owner of the applicant organization self-identify (if applicable)?

- Minority
- Woman
- Veteran
- LGBTQ
- Disabled
- None of the above are applicable

Please indicate the majority owner's race(s)

- Black or African American
- American Indian and Alaskan Native
- Asian
- Native Hawaiian or Other Pacific Islander
- Some Other Race
- Prefer not to answer

Please select the ethnicity or ethnicities that the majority owner most closely identifies with

- Black
- East Asian (e.g. Chinese, Korean)
- Latino/a/x or Hispanic
- Middle Eastern/ Northern African (e.g. Egyptian, Iranian)
- North American Aboriginal, Alaska Native, First Nations, Metis, or Inuit
- South Asian (e.g. Thai Vietnamese)
- Other
- Prefer not to answer

Please select which of the following State of New Jersey certifications the applicant organization currently holds:

- Small Business Enterprise (SBE)
- Disadvantaged Business Enterprise (DBE)
- Minority-Owned Business Enterprise (MBE)
- Woman-Owned Business Enterprise (WBE)
- Veteran-Owned Business Enterprise (VOB)
- Disabled Veteran-Owned Business Enterprise (DVOB)
- None of the Above/ I do not wish to identify

Please provide documentation evidencing your entity's certification.

Test Document.pdf

Please describe whether your company's leadership team is made up of a diverse group of individuals. Please provide as much detail as possible about the composition of your leadership team as it relates to groups that have been historically underrepresented (minority, woman, veteran, LGBTQ, disabled).

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Please describe whether your company's Board of Directors is made up of a diverse group of individuals. Please provide as much detail as possible about the composition of your leadership team as it relates to groups that have been historically underrepresented (minority, woman, veteran, LGBTQ, disabled).

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Please describe any diversity initiatives, programs or plans the applicant company has established.

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Please upload any documentation detailing diversity initiatives, if available.

Test Document.pdf

15. Prevailing Wage Requirements

Construction and buildings services activities under Aspire Program are subject to New Jersey affirmative action and prevailing wage requirements. We want to make sure you are aware of this requirement.

Be advised that projects utilizing financial assistance for construction related costs are subject to state prevailing wage requirements. In addition, the Aspire Program also has prevailing wage requirements for building service workers.

During the eligibility period, each worker employed to perform construction work or building services work at the redevelopment project shall be paid not less than the prevailing wage rate for the worker's craft or trade, as determined by the Commissioner of the Department of Labor and Workforce Development pursuant to P.L. 1963, c. 150 (N.J.S.A. 34:11-56.25 et seq.) and P.L. 2005, c. 379 (N.J.S.A. 34:11-56.58 et seq.). In the event a portion of a redevelopment project is undertaken by a tenant and the tenant has a leasehold of more than 55 percent of space in the building owned or controlled by the developer, the requirement that each worker employed to perform building service work at the building be paid not less than the prevailing wage shall apply to the entire redevelopment project and all tenants therein. For construction work, prevailing wage shall apply to all work done by tenants at the redevelopment project

All contractors and subcontractors must be registered with Public Works Contractor Registration Act.

Effective April 1, 2020, contractors and subcontractors for construction contracts that require payment of prevailing wage must provide proof of registration under the Public Works Contractor Registration Act (N.J.S.A. 34:11-56.48 et seq.) The Act does not require proof of registration for such contracts that were awarded prior to April 1, 2020. Information regarding this Act can be found on the NJ Department of Labor's Website.

If you have any questions about these requirements, please contact your NJEDA representative before submitting this application.

I acknowledge any construction on this project, undertaken either by the applicant or a tenant, is subject to prevailing wage.

I acknowledge that any construction costs incurred prior to application, for the purposes of being included as an eligible project costs for which an Aspire award would be based, are subject to prevailing wage.

I acknowledge additionally that in the event that a single tenant has a leasehold of more than 55 percent of the project, prevailing wage will apply to building service work undertaken by all tenants at the project.

I acknowledge that any building services on this project is subject to Prevailing Wage.

I acknowledge that any contractor working on this project must be registered with the New Jersey Department of Labor (DOL) prior to the start of construction.

Notice Form

Test Document.pdf

Please download, complete, and attach the [Notice Regarding Affirmative Action / Prevailing Wage & Green Buildings Form](#).

16. Legal Questionnaire

Applicant Name: **Test Company**

Persons (entities or individuals) applying for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in N.J.A.C. 19:30-2.1, *et seq.* Applicants are required to answer the following background questions ("Legal Questionnaire") pertaining to causes that may lead to debarment, disqualification, or suspension from eligibility under the Regulations and Executive Orders 34 (Byrne 1976) and 189 (Kean 1988) after consideration of all relevant mitigating factors. Governmental entities are not required to submit this Legal Questionnaire and may leave it empty.

DEFINITIONS

Notwithstanding any terms defined elsewhere or otherwise herein, the following definitions shall govern in responding to this Legal Questionnaire:

"Affiliates" means any entities or persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another. For the purposes of application for, or ongoing compliance with, Authority-administered programs, this includes:

- any entities or persons having an ownership interest in Applicant of 10% or greater;
- any entities in which Applicant holds an ownership interest of 10% or greater; and
- any entities that are named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with the Authority.

Note that any entities or persons fitting these definitions will need to be listed in Part C below.

"Legal Proceedings" means any civil, criminal, or administrative proceedings in a State or Federal court or administrative tribunal in the United States or any territories thereof.

RELEVANT TIMEFRAMES

Responses should be given based on the following "look-back" periods:

- For civil matters, those that were either pending or concluded within 5 years of the reporting date;
- For criminal matters, those that were either pending or concluded within 10 years of the reporting date;
- For environmental regulatory matters, those that were either pending or concluded within 10 years of the reporting date; and
- For all other regulatory matters, those that were either pending or concluded within 5 years of the reporting date.

Note that in cases where Applicant has previously submitted and certified a legal questionnaire to the Authority, the Applicant may refer to its prior legal questionnaire and report only those matters that are new or have changed in status since the date of last reporting.

Part A. Past Proceedings

Has Applicant, or any officers or directors of Applicant, or any Affiliates of Applicant, been found or conceded or admitted to being guilty, liable or responsible in any Legal Proceeding, or conceded or admitted to facts in any Legal Proceedings that demonstrate responsibility for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported.)

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract there under, or in the performance of such contract or subcontract.

Yes

No

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, fraud, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty.

Yes

No

3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C. 874).

Yes

No

4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision.

Yes

No

5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, N.J.S.A. 10:5-1 et seq., as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment (N.J.S.A. 10:2-1 et seq.) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, N.J.S.A. 10:1-10, et seq.).

Yes

No

6. To the best of your knowledge, after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor.

Yes

No

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries.

Yes

No

8. Debarment by any department, agency, or instrumentality of the State or Federal government.

Yes

No

9. Violation of the Conflict of Interest Law, N.J.S.A. 52:13D-12 et seq., including any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

(i) No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A. 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A. 52:13D-13(i), of any such officer or employee, or partnership, firm, or corporation with which they are employed or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A. 52:13D-13(g).

(ii) The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the NJEDA Ethics Liaison Officer.

(iii) No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of N.J.S.A. 52:13D-13(g). Any relationships subject to this subsection shall be reported in writing to the NJEDA Ethics Liaison Officer and the State Ethics Commission, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actually or appearance of a conflict of interest.

(iv) No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.

(v) No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

Yes

No

10. Violation of any State or Federal law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether there was any monetary award, damages, verdict, assessment or penalty, except that any violation of any environmental law in category (v) below need not be reported where the monetary award, damages, etc. amounted to less than \$1 million.

(i) Laws banning or prohibiting discrimination or harassment in the workplace.

- (ii) Laws prohibiting or banning any form of forced, slave, or compulsory labor.
 - (iii) The New Jersey Conscientious Employee Protection Act, N. J. Stat. Ann. § 34:19-1 *et seq.*, or other “Whistleblower Laws” that protect employees from retaliation for disclosing, or threatening to disclose, to a supervisor or to a public body an activity, policy or practice of the employer, that the employee reasonably believes is in violation of a law, or a rule or regulation issued under the law.
 - (iv) Securities or tax laws resulting in a finding of fraud or fraudulent conduct.
 - (v) Environmental laws, where the monetary award, penalties, damages, etc. amounted to more than \$1 million.
 - (vii) Laws banning anti-competitive dumping of goods.
 - (viii) Anti-terrorist laws.
 - (ix) Criminal laws involving commission of any felony or indictable offense under State or Federal law.
 - (x) Laws banning human rights abuses.
 - (xi) Laws banning the trade of goods or services to enemies of the United States.
- Yes
 No

Part B. Pending Proceedings

11. To the best of your knowledge, after reasonable inquiry, are Applicant, or any officers or directors of Applicant, or any Affiliates, a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person? With respect to laws banning or prohibiting discrimination or harassment in the workplace, please provide only information pertaining to any class action lawsuits.

- Yes
 No

If the answer to any of the foregoing questions is affirmative, you must provide the following information as an attachment to the application: (i) the case name and court/administrative agency (including jurisdiction and venue) in which such matters were tried or are pending; (ii) the charges or claims adjudicated or alleged; and (iii) a brief explanation of the circumstances giving rise to such matters. Also, for affirmative answers to question 1-10, please attach copies of document(s) reflecting the final resolution (e.g., final judgments, verdicts, plea bargains, consent orders, administrative findings, or settlement agreements).

Note that an Applicant may refer to or attach specific provisions of a 10-K/Q or other filings with the U.S. Securities and Exchange Commission (SEC); however, the Applicant should be aware that different laws apply to disclosures to the Authority. This means that the Authority does not have the same types of materiality thresholds as the SEC. The Applicant is expected to supplement its SEC filings to ensure that all relevant matters are disclosed to the Authority, including any matters that were below the SEC’s materiality threshold and any matters that may have occurred after its most recent filing.

Documentation

Please Note: Eligibility is determined based on the information presented in the completed Application. If, at any time while engaged with the Authority the Applicant should become aware of any facts that materially alter or change its answers, or that render any of them incomplete or inaccurate, the Applicant has a duty to promptly report such facts to the Authority in writing. The Authority reserves the right to require additional clarifying or explanatory information from the Applicant regarding the answers given, to ask additional questions not contained in this Legal Questionnaire, and to perform its own due diligence investigations and searches.

Part C. Applicable Affiliates

Please provide a list of all entities or persons considered to be "Affiliates" of Applicant based upon the above definitions.

Affiliates

Name of Affiliate (Entity or Person)	Federal Employer Identification Number (EIN) (if applicable)
Affiliate No. 1	12-3456790
Affiliate No. 2	12-4356348

Certification of Legal Questionnaire and Authorization to Release Information

This certification shall be signed as follows:

- *for a corporation, by a principal executive officer at least the level of vice president;*
- *for a partnership, by a general partner;*
- *for a sole proprietorship, by the proprietor;*
- *for a governmental entity, by the contact person (business administrator, manager, mayor, etc.);*
- *for other than above, by the person with legal responsibility for the application.*

I hereby represent and certify that I have reviewed the information contained in this Legal Questionnaire, and that the foregoing information is true and complete under penalty of perjury. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment. I further agree to inform the New Jersey Economic Development Authority of any changes in the foregoing information which may occur prior to execution of any agreement with the Authority, and so long as any such agreement is in effect. Failure to disclose relevant matters may render the Applicant ineligible for the financial benefits sought and may subject the Applicant to disqualification, debarment, suspension, or referral to the office of the state's Attorney General.

The undersigned, on behalf of the Applicant, understands and acknowledges that information and documents provided to the New Jersey Economic Development Authority: (1) are subject to public disclosure during deliberations of the Authority at public meetings regarding the application and as set forth

in the minutes of the Authority's public meetings; and (2) are subject to public disclosure under certain laws, including, but not limited to, the Open Public Records Act, N.J.S.A. 47A:1-1 *et seq.*, and the common law right-to-know.

Electronic Signatures

Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

I, **Sally Sample**, agree to be bound by electronic signatures.

Full Name, Title

Date

Sally Sample, Sample Officer

1/18/2022

Sally Sample, Sample Officer

Sample

17. Environmental Sustainability

Projects that receive financial assistance from NJEDA must meet minimum environmental standards. Please acknowledge the following requirements of [NJEDA's Green Building Standards](#).

Provide a description of how the minimum environmental and sustainability standards are to be incorporated into the proposed redevelopment project including use of renewable energy, energy-efficient technology, and non-renewable resources in order to reduce environmental degradation and encourage long-term cost reduction.

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Cras quis neque et orci accumsan mollis. Suspendisse lobortis accumsan ultricies. Donec nisi ante, elementum ac faucibus eu, ullamcorper ut ipsum. Donec sed justo non nisl fringilla condimentum id et ipsum. Nulla rhoncus, ex id tempus faucibus, augue erat congue sem,

Please upload additional documentation that supports the description of how the minimum environmental and sustainability standards are to be incorporated into the proposed redevelopment project.

Test Document.pdf

I acknowledge that my qualified business facility must comply with Green Building Standards.

I acknowledge that I must provide plans for how the project will meet the Green Building Standards no later than 6 months after NJEDA Board approval.

18. Certification of Application

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. Any changes in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the EDA before taking any action which would change the status of the project as reported herein. The EDA's regulations and policies regarding the payment of prevailing wages and affirmative action in the hiring of construction workers require the submission of certain reports and certificates and the inclusion of certain provisions in construction contracts. Please consult with the EDA staff for details concerning these matters.

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

1. I have received a copy of the "Regulation on Payment of Prevailing Wages" and the "Affirmative Action Regulation" and am prepared to comply with the requirements contained therein.
2. I affirm, represent, and warrant that the applicant has no outstanding obligations to any bank, loan company, corporation, or individual not mentioned in the above application and attachments; that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete and that the tax credits applied for herein is not for personal, family, or household purposes.
3. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the EDA which may at its option terminate its financial assistance.
4. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the EDA.
5. I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.
6. I authorize the EDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the EDA.
7. I certify that the applicant company is not in default with any program administered by the State of New Jersey.
8. I certify Contractors and Subcontractors that will perform work at the redevelopment project are registered as required by "The Public Works Contractor Registration Act," P.L. 1999, c. 238 (N.J.S.A. 34:11-56.48 et seq.), have not been debarred by Department of Labor and Workforce Development from engaging in or bidding on Public Works Contracts in the State, and possess a tax clearance certificate issued by the Division of Taxation in the Department of the Treasury.
9. I certify that for any project in which the State has a proprietary interest and which contains any of the following: a retail establishment with more than 10 full-time employees, a distribution center with more than 20 full-time employees, or a hospitality establishment with more than 10 full-time employees; that the applicant will have an obligation to enter into a Labor Harmony Agreement

consistent with N.J.A.C. 19:31-23.8(d).

10. I certify that the award may be resized if at project certification the project financing gap is reduced by better permanent financing than that anticipated at approval(See Aspire program rules N.J.A.C. 19:31-23.8 (c) (16) for details)
11. I certify that the Authority will evaluate the actual returns of the project at various points in the incentive agreement period and the applicant may be subject to making payments to the State as outlined in N.J.A.C.19:31-23.8 (c) (17) if actual project returns exceed those expected at the time of award approval.
12. I certify that if in any year I materially change the project the award may be subject to forfeiture as outlined in N.J.A.C.19:31-23.10 (a).
13. I certify that in the event I seeks to terminate the award for any reason I must provide an updated pro-forma and related financial documentation to the Authority to evaluate implications relating to the reasonable and appropriate rate of return, and that the Authority shall recapture any award previously received in the event that the I fail to produce this documentation. (See Aspire program rules N.J.A.C.19:31-23.10 (i) for details).

I am an Authorized Signer and I accept the terms and conditions.

Yes

No

Signature

A handwritten signature in black ink that reads "Sally Sample". The signature is written in a cursive, flowing style with large loops and a prominent initial "S".

Additional Documentation

Please upload any documentation not explicitly requested in previous sections, that might help substantiate and verify the content of your application.

19. Fee Payment

There is **\$30,000** a non-refundable application fee. The NJEDA will not begin review of your application until the application fee has been received.

In addition, the NJEDA charges fees during the application, approval and closing process. These fees vary depending upon the product chosen to fit your needs and the complexity/size of the project.

Please select a payment method:

Payment by Check

Wire Payment

Check Instructions

Please make check payable to **NJEDA** and mail to the below address:

NJEDA
P.O. Box 990
36 West State Street
Trenton, NJ 08625-0990

Please include "Aspire app fee" as well as the applicant name and application number.

Sample