

NJ Accelerate FAQ

Last Update: 07/21/2022

Program Overall

1.

Question: When must a requirement be met in order to be eligible for the related bonus?

Answer: NJ Accelerate has various bonuses related to diversity, equity, and inclusion practices. To be eligible to receive the associated bonus, the requirement must be met prior to an application submission. Obtaining a certification or establishing a policy after submitting an application does not meet the requirement.

Accelerators

Events

Rent

1.

Question: What is an eligible start date for a lease?

Answer: A lease can be either executed or start within 6 months of the company's graduation date from the approved Accelerator program or departure from the approved Accelerator's office space. A lease that has been executed and has started prior to graduating the Accelerator program is not eligible for the rent benefit.

2.

Question: Can multiple leases be combined into one NJ Accelerate Rent Benefit award?

Answer: Yes, if the multiple leases function as one lease, in effect. The leases that would be considered together for the one award are at the determination and discretion of the NJEDA. The following conditions should be met:

- Each lease should be for space in the same approved NJ Ignite facility
- Each lease should be to the same graduate company
- Each lease has similar terms

3.

Question: Must the rent benefit be used for the first company lease?

Answer: No, a graduate company can use the rent benefit on a new lease or renewal at a workspace approved for the NJ Ignite program. The program does not have any rules that prevent a graduate company from having an office or using a collaborative workspace prior to applying for the NJ Accelerate rent benefit.

Investment