



INVEST NEWARK

Advancing Economic Prosperity
for All Newarkers

Business Development Services Summary



Connections

- City of Newark
 - Statewide Resources
 - Education and Training
 - Capital
 - Community
 - Workforce Partners
 - Initial Property Search
 - Employee Ownership Support
-

Education

- Strategies for Entrepreneurial Success
 - Accelerator for Growth Stage Businesses
 - Workshops for Business Leaders
-

Exposure

- Marketing Newark
 - Newark Restaurant Week
 - Newark Gift Card
 - Ribbon Cuttings
-

Capital

- Loans
- Grants



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Business Development Services Connections



City of Newark

From registering your business in the city, to obtaining and renewing your appropriate licenses and permits, Invest Newark team members can provide guidance every step of the way – so you can focus on growing your business.

Statewide Resources

New Jersey is a great place to do business. Invest Newark can connect you to financial incentives, networking opportunities, and higher-ed and industry experts across the state.

Education and Training

Whether you're a start-up or a large firm, investing in talent is essential to a successful business. Invest Newark can connect you with standard and customized trainings for you, your leadership and staff on accounting, sales and marketing, procurement, and more.

Capital

From low-interest loans to microfinance, grants, incentives, tax credit programs, and traditional bank products, there are a lot of options out there. Invest Newark has its own products and can also help you find the right financial product to access the capital you need to grow your business.

Community

Newark is the biggest city in New Jersey, which means there's a large market to sell and purchase goods and services and create valuable business partnerships. Invest Newark team members are deeply embedded in Newark's vibrant business community, non-profit sector, and K-12 and higher ed systems and able to make introductions as appropriate and relevant for your business needs.

Workforce Partners

Invest Newark can connect you to top local talent for roles across your organization, from entry-level to C-suite. With more college students than any other city in New Jersey and a competitive and engaged resident workforce, you will no doubt be able to build the team of your dreams right here.

Initial Property Search

The Invest Newark team can support you in finding the right place in Newark for you to locate or expand to, whether storefront, office, light industrial, or warehouse space. We activate our connections with brokers and landlords to help you find your perfect location.

Employee Ownership Support

Cooperative ownership models can help businesses plan for succession, access capital, and increase employee engagement. Invest Newark can point you towards resources that can support you in learning about and making this type of transition.



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Business Development Services Exposure



Marketing Newark

You know that Newark is a city on the move, and so do we! Invest Newark creates and shares positive stories and helpful information about Newark that helps you do business in the city and attract clients and partners to your location. Follow us on social media, subscribe to our monthly e-newsletter, or find the latest business news on our website to stay up to date on the city we call home.

Ongoing Business Promotion

Throughout the year, Invest Newark organizes and supports local initiatives that support the success of our local businesses. These include:

- **Newark Restaurant Week**
Held every fall, Restaurant Week provides an opportunity for local businesses to showcase their menus and dining experiences to new customers
- **Newark Gift Card**
A citywide gift card that keeps dollars in our community and in your business. Fun fact: cards are often purchased in bulk by local employers to give to their employees!
- **Ribbon Cuttings**
An occasion, and subject to capacity, Invest Newark can help your business make a splash while providing support for a ribbon cutting event.



Hilda Mera
S&A AUTO REPAIR

Language of Capital Participant
Business Development Grant Recipient



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Business Development Services Education



Strategies for Entrepreneurial Success

Have an idea? Just getting started? Invest Newark wants to help you build your business in Newark. Invest Newark's Language of Capital Series is offered multiple times per year and run in partnership with local lending institutions. It provides entrepreneurs with an introduction to personal and business finance, accounting principles, marketing, equipment financing, business plans and more.

This 7-Week Virtual Series is offered free of charge by Invest Newark. For information email: hcastellanos@investnewark.org.

Accelerator for Growth Stage Businesses

Is your business bringing in over \$100,000 in revenue per year? Have you been in business for more than 1-year? Are you looking to grow? Invest Newark's Executive Business Accelerator Program is offered twice per year in partnership with Interise. It provides an in-depth, accelerated education for business leaders in Newark. Topics covered include financial decision-making, identifying and securing key talent and developing a growth plan.

This 7-Month In-Person Series requires a competitive application process. It is offered free of charge by Invest Newark. For information email: hcastellanos@investnewark.org.



Hilda Mera
S&A AUTO REPAIR

Language of Capital Participant
Business Development Grant Recipient

Workshops for Business Leaders

We know you are always learning as business leaders. Invest Newark offers workshops on a variety of topics year-round to help you increase the competitiveness of your business in Newark.

Topics include M/WBE certification, financial statements, social media marketing, online ordering and much more.



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Business Development Services Capital

Invest Newark is committed to equitable economic growth by developing programs and helping businesses access the resources needed to build and grow. Invest Newark manages both its own investment funds that support local businesses and provides referrals to other sources of capital. We follow through with our commitment to your success by providing support even after you acquire financing.

LOANS	ABOUT	MINIMUM ELIGIBILITY REQUIREMENTS	DETAILS
<i>Business Loans</i>	<p><i>Purpose:</i> To provide funding for expansion, Furniture, Fixtures, and Equipment, and leasehold improvement funds to Newark small businesses of various sizes.</p> <p><i>Loan Use:</i> For projects that will create new jobs in the City of Newark</p> <p><i>Loan Range:</i> \$50,000 - \$500,000 (Larger requests will require the participation of a co-lender.)</p>	<ul style="list-style-type: none"> • Minimum credit score of 600 • 3 years' experience with the ability to demonstrate the successful completion of two income producing properties • Evidence of site control acceptable to Invest Newark • Borrower and corporate entity's principal owners are US citizens or legal permanent residents 	<p><i>Interest Rate:</i> 3-7% Fixed; based on a risk assessment.</p> <p><i>Fees:</i> 1% of the loan, closing costs and legal fees</p> <p><i>Loan Term:</i> 24 months</p>
<i>Acquisition Loans</i>	<p><i>Purpose:</i> To pay for the purchase of property in the City of Newark and closing costs thereof.</p> <p><i>Loan Use:</i> Used for rental or for-sale housing, commercial or mixed-use projects and/or community projects</p> <p><i>Loan Range:</i> \$50,000 - \$250,000 (Larger requests will require the participation of a co-lender.)</p>	<ul style="list-style-type: none"> • Minimum Credit Score of 600 • 2 years' experience • Borrower and corporate entity's principal owners are US citizens or legal permanent residents 	<p><i>Interest Rate:</i> 3-7%; based on a risk assessment.</p> <p><i>Fees:</i> 1% of the loan, closing costs and legal fees</p> <p><i>Loan Term:</i> 24 months</p>



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Predevelopment Loans	<p>Purpose: To assist with preliminary expenses related to environmental review, design, structural assessments and/or planning of projects.</p> <p>Loan Use: Used for rental or for-sale housing, commercial or mixed-use projects, commercial and/or community projects</p> <p>Loan Range: \$50,000 - \$500,000</p>	<ul style="list-style-type: none"> • Minimum credit score of 600 • 3 years' experience with the ability to demonstrate the successful completion of two income producing properties • Evidence of site control acceptable to Invest Newark • Borrower and corporate entity's principal owners are US citizens or legal permanent residents 	<p>Interest Rate: 3-7% Fixed; based on a risk assessment.</p> <p>Fees: 1% of the loan, closing costs and legal fees</p> <p>Loan Term: 24 months</p>
Mini-Permanent Loans	<p>Purpose: To provide term loan funding for projects that need assistance with stabilization or interim financing.</p> <p>Loan Use: Used for rental or for-sale housing, commercial or mixed-use projects, commercial, community projects, or working capital lines of credit</p> <p>Loan Range: \$50,000 - \$1,500,000</p>	<ul style="list-style-type: none"> • Minimum credit score of 600 • 3 years' experience • Borrower and corporate entity's principal owners are US citizens or legal permanent residents 	<p>Interest Rate: 3-7%; based on a risk assessment.</p> <p>Fees: 1% of the loan, closing costs and legal fees</p> <p>Loan Term: Up to 10 months</p>

Business Development Grants

Attendees in our Language of Capital program and Executive Business Accelerator program have the opportunity to compete for business development grants if they successfully complete the program. Three grants are offered for each program cohort and range from \$1K-\$3K in our Language of Capital program and \$2.5K-\$7.5K in our Executive Business Accelerator.