



**Township of Toms River
P.O. Box 728
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**FOR IMMEDIATE RELEASE
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Toms River Offers Micro-Enterprise Grants for Small Businesses

TOMS RIVER TOWNSHIP- Toms River will be hosting a free Business Seminar on **Tuesday, June 19, 2012 at 6:00 pm** in the L. Manuel Hirshblond Meeting Room located on the 2nd floor of the Township Municipal Complex. Township staff will discuss the micro-enterprise program and answer questions from interested parties.

In addition, SCORE and the Toms River Business Improvement District will highlight business services that are available to existing and prospective business owners.

Toms River Township Mayor Thomas F. Kelaher is pleased to announce that the Township has received Community Development Block Grant (CDBG) funding from the U.S. Department of Housing and Urban Development. This funding will earmark \$72,102 in Micro-Enterprise grant money to offer assistance to small businesses looking to start up or expand.

Micro-enterprises are small businesses that employ five people or less. These businesses often need small loans, or grants, to get up and running. Federal and state governments frequently supply these businesses with funds to expand or improve their services. The Micro-Enterprise Grant program is an innovative effort to aid entrepreneurs in regions where there are business opportunities, but financial assistance may not be available to them. The Township of Toms River strives to be business friendly, and this program will allow new start-up businesses to establish themselves. It also allows the Township to support existing mom & pop establishments to expand their businesses.

The Micro-Enterprise grant is not a loan, and therefore does not have to be paid back. This grant requires a dollar for dollar match. The maximum a business may request is \$15,000, which would require a \$15,000 dollar match from the business owner. There are guidelines, however, and the businesses must follow Federal Regulations and U.S. Department of Housing and Urban Development Regulations. For instance:

- Business must comply with federal labor laws such as, but not all inclusive: pay at least minimum wages, pay for overtime hours worked, maintain and enforce anti-discrimination policies.
- In addition, the business must document that the business is eligible under HUD guidelines.

Grant funds can be utilized for any associated start-up cost, façade improvements (including new signage), supplies, equipment, payroll, and other such business related costs.

Who is eligible for a Micro-Enterprise grant?

Businesses with 5 individuals or less (including the owner(s)) that meet one of the following criteria are eligible to apply for the grant:

1. A low/moderate business owner meeting the U.S. Department of Housing and Urban Development Household income guidelines.
2. A business where the owner does not qualify as low/moderate income but 51% of its new hires qualify as low moderate income.
3. A business that retains workers of which 51% of the retained jobs are low/moderate income. Businesses qualifying under this must show proof that they cannot fund such employees through cash-flow documentation and that they will be able to maintain the workers on their payroll after this fiscal year.

Applications

Grant applications may be picked up in person at the following locations:

Division of Community Development, 2nd floor
Toms River Township Municipal Complex
33 Washington Street
Toms River, NJ 08753

Toms River Business Improvement District
218 Main Street
Toms River, NJ 08753

You may also download a copy of the application at the following websites:

www.tomsrivertownship.com/
www.downtownomsriver.com

For more information, contact Erika Stahl, Assistant Planner with the Toms River Division of Community Development, at (732) 341-1000 Ext. 8356 or via email at estahl@tomsrivertownship.com.

Mayor Kelaher stated that he encourages small business owners to take advantage of this unique opportunity.

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