

**Requests submitted to the Financial Services and General Government Subcommittee on April 30,
2009**

Intended Recipient & Location: Cuban American National Council, Inc.
New Jersey Regional Office
4428-30 Bergenline Avenue, 2nd Floor
Union City, NJ 07087

Project Name: Latino Financial Education, Foreclosure Prevention, Home Ownership Program

Project Purpose: To provide basic financial education, loss mitigation counseling (foreclosure prevention), advocacy with lenders/brokers, first-time home buyer education and counseling to needy families in Hudson and neighboring counties (Passaic, Union, Essex), and meet the increasing demand for these services created by the current financial and mortgage crisis.

Project Description/Justification: This project will educate, counsel, advocate, and provide support for over 300 New Jersey families annually who are experiencing financial risk and on the verge of losing their homes. Families participating in this program receive the necessary tools they need to repair their credit and finances to make positive contributions to the economy. Funds would be used to hire counselors to allow the organization to provide these services.

Amount Requested: \$100,000

Intended Recipient & Location: Essex County
Essex County Hall of Records
465 Dr. Martin Luther King
Newark, NJ 07105

Project Name: Resource Center for Small Businesses

Project Purpose: To create a Resource Center for Small, Women, and Minority Owned Businesses in Essex County and 11 adjacent counties identified in the October 2005 Essex County Disparity Study. The Center will provide SWMB with resources and services to become registered and certified to do business in Essex County. The center will provide business owners additional expertise on operating and growing a Small, Women, and Minority Owned businesses.

Project Description/Justification: Currently there is not an established center focused on Small, Women, and Minority Owned Businesses in Essex County or its adjacent counties. The county has a database of over 12,000 SWMB registered businesses. During this time of severe economic stress, the County looks to help these businesses survive. Absent these services, small business owners are likely to fail, creating more unemployment. Funding will be used for the purchase of essential equipment and technical assistance.

Amount Requested: \$240,450

Intended Recipient & Location: Latin American Economic Development Association, Inc.
129 N Broadway, Suite 300
Camden, NJ 08102-1144

Project Name: Entrepreneurial Development Training Program

Project Purpose: To provide entrepreneurial development training to assist low- to moderate-income individuals in the City of Camden in starting their own business.

Project Description/Justification: This entrepreneurial training project will provide low and moderate-income individuals, who are isolated from the economic mainstream and who lack the proper contacts and/or networks, access to resources such as economic support, business linkages and technical assistance needed to help them start and maintain their own businesses. This project will provide low- and moderate-income individuals who lack quality employment options the ability to develop entrepreneurial skills needed to move themselves and their families out of poverty. Funds would be used for training services and materials, support to staff and facility rentals.

Amount Requested: \$150,000

Intended Recipient & Location: New Jersey Department of Community Affairs,
Division on Women
101 S. Broad Street
Trenton, NJ 08625

Project Name: New Jersey Women's Microbusiness Credit Program

Project Purpose: This project will help women with minimal business experience become successful entrepreneurs. Participants learn how to start, market, or expand their small business and increase their business skills through training and mentoring opportunities.

Project Description/Justification: This program helps provide loans and networking opportunities for low-income and minority women who lack opportunity, but are highly motivated, have a craft or service skill, or a viable idea or business plan, to start or expand a very small business. The goal of this program is to develop and expand businesses, create jobs and reduce reliance on public assistance. Funds would be used for training, loans and staff resources.

Amount Requested: \$500,000

Intended Recipient & Location: Rutgers, The State University of New Jersey
111 Washington Street
Newark, NJ 07102

Project Name: New Jersey Urban Entrepreneurship Development Initiative

Project Purpose: To increase the level of entrepreneurship and economic development in urban areas of New Jersey as a model for bolstering American competitiveness and dynamic urban economies.

Project Description/Justification: This project seeks to improve the quality of life in New Jersey's urban areas through the growth in entrepreneurial activity and creation of new businesses. This project will provide a comprehensive training program for developing urban entrepreneurs, to include internship and new venture mentor programs, faculty support and several entrepreneurship boot camps that help turn ideas into business plans. This project will be administered by the Rutgers Center for Urban Entrepreneurship & Economic Development and will include an Entrepreneurship Pioneers Initiative and create the New Jersey Social Entrepreneurship Network. Funds will be used for training services and program implementation.

Amount Requested: \$550,000