

# New Jersey

## Community Hazard Assistance Mitigation Program ("NJ CHAMP")

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Project Manager

NJ Office of Emergency Management  
&  
NJ Infrastructure Bank



# NJ CHAMP Program Background

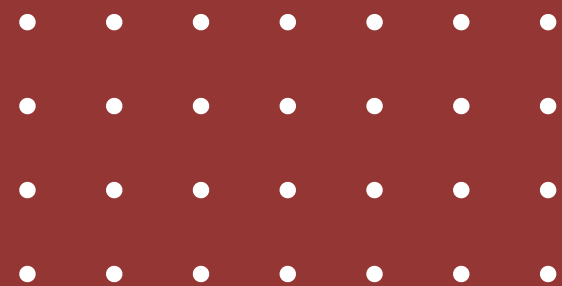
- Established in May 2023 to finance critical infrastructure projects that reduce risks from natural hazards and disasters
- Co-administered by the I-Bank and the New Jersey Office of Emergency Management (“NJOEM”)
- Operated pursuant to FEMA’s Safeguarding Tomorrow through Ongoing Risk Mitigation (“STORM”) Act



**NJRIB**

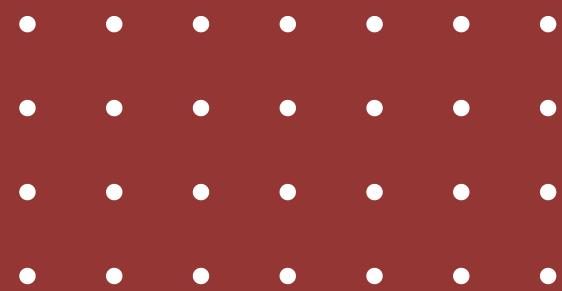
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New Jersey  
Resilience Infrastructure Bank  
with NJOEM



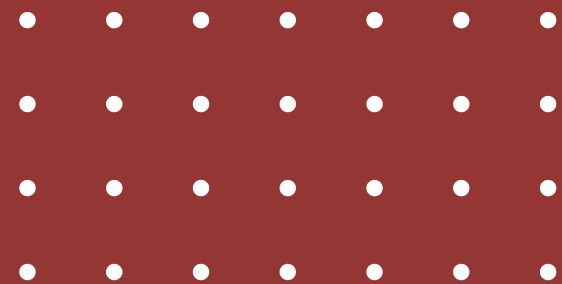
# Project Eligibility Requirements

- Eligible project types include:
  - Activities that mitigate the impact of natural hazards
  - Projects that reduce the risk and increase resilience and align with the statutory objectives of the current State Hazard Mitigation Plan
- Loan proceeds may be used to satisfy a Local Government Unit's non-Federal cost share requirement for other FEMA grants including:
  - Flood Mitigation Assistance (“FMA”)
  - Hazard Mitigation Grant Program (“HMGP”)
  - Pre-Disaster Mitigation (“PDM”), etc.
- Maximum loan size of up to \$5M per project



# Borrower Eligibility Requirements

- Must be a Local Government Unit (“LGU”): county or municipality or an agency, instrumentality, authority or coporation of any county or municipality
- Must demonstrate an ability to satisfy both the loan repayment obligations and credit worthiness standards as set forth in the I-Bank’s credit policy in effect at the time of loan closing



# Advantages of NJ CHAMP Financing

01

Interest Savings  
(1% fixed interest rate)

Deferred Repayments  
(project completion)

02

03

Level Debt Service

Upfront Cash  
(P&D, fast req turn around)

04

05

Broad Range of Allowable  
Costs

Flexible Loan Maturity

06



# NJ CHAMP Available Funds



## Sources

- 1. STORM RLF Capitalization Grants: \$21.46M\*
- 2. State Match Funds: \$2.14M

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Total: \$23.61M

## Uses

- 1. Loans Closed / Scheduled: (\$2.65M)

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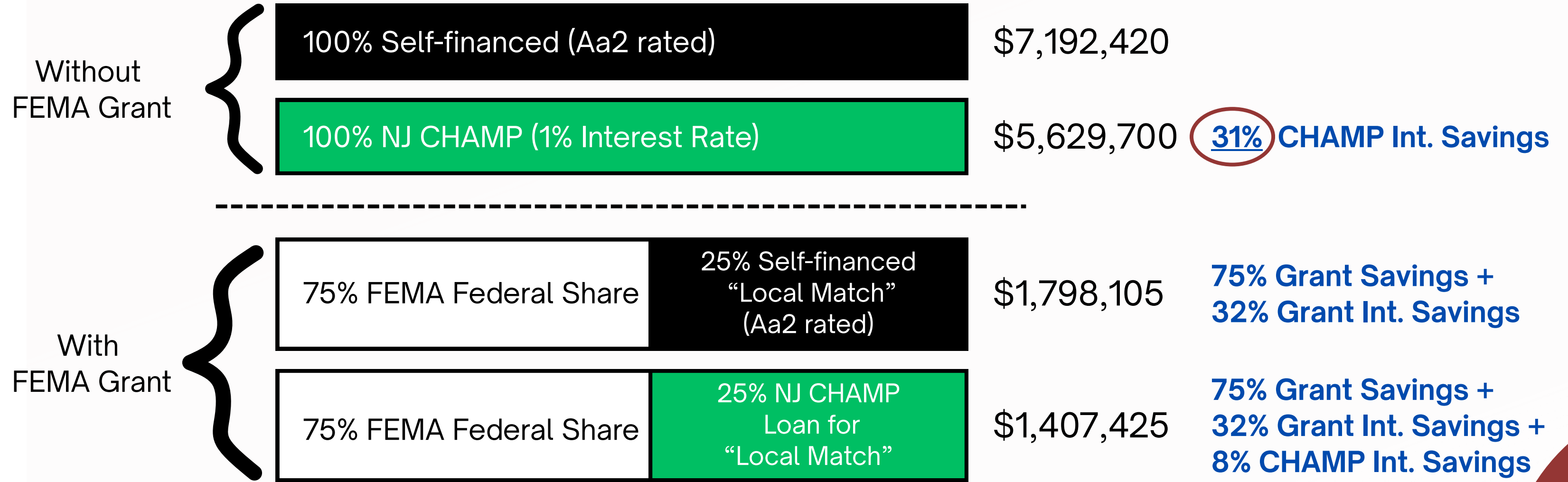
TOTAL Available Funds in SFY2026: \$20.96M

*\*Waiting for release of FY2024 \$15M grant*



# NJ CHAMP Budget Benefits

Savings on \$5M Project with 20-year maturity (Aa2 Borrower) at 1% Interest Rate



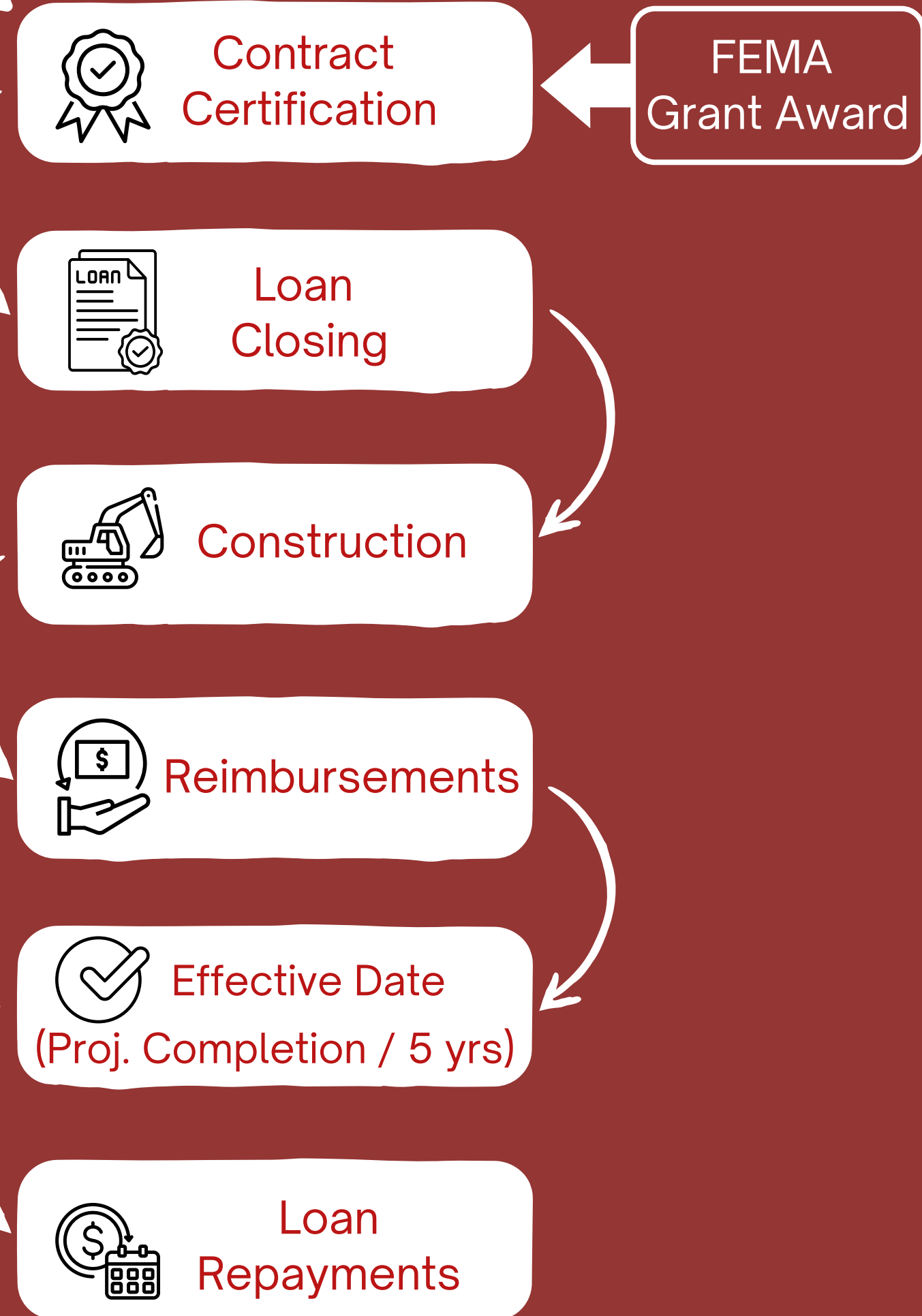
Borrowers Save approximately 31-40% on Project Costs

# Application Process

## Project Timeline

- Applications are submitted online through the I-Bank's website on a rolling basis
- Loans issued based on rank and readiness
- 5 full SFY draw period for P&D and Construction
- Interest (1% fixed rate) only on funds drawn
- Loan automatically converts into long-term financing after the earlier of construction completion or 5-yrs
- Loan maturity based on the lesser of useful life or:

Loan Size		Maturity
Min	Max	Years
\$150,000	\$500,000	10
\$500,001	\$1,000,000	15
\$1,000,001	\$5,000,000	Max (20 / 30)



# CONTACT INFORMATION

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