

**CHOOSE NEW JERSEY**

# **FINANCIAL SERVICES INDUSTRY GUIDE**

**choose:  
new jersey**

# FINANCIAL SERVICES INNOVATION

Launch, test, invent and make history in New Jersey



9 NOBEL PRIZE  
WINNERS FROM  
BELL LABS



BIRTHPLACE OF  
BLOCKCHAIN

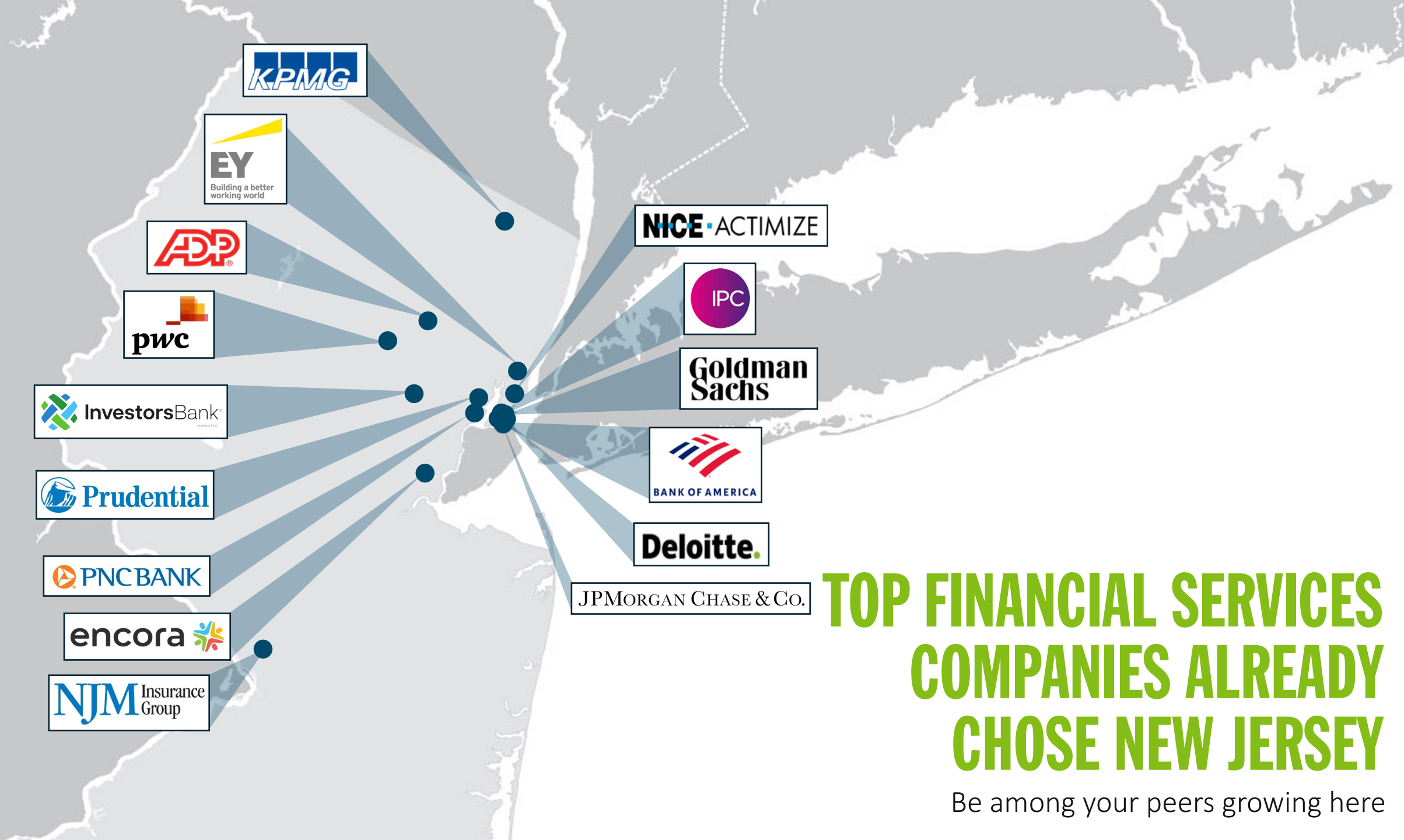


2.14M SQUARE  
FEET OF DATA  
CENTER SPACE

NYSE and the  
Federal Reserve  
Bank of NY run  
transactions  
through NJ



HOME TO BNY  
MELLON'S GLOBAL  
INNOVATION CENTER



**KPMG**

**EY**  
Building a better  
working world

**ADP**

**pwc**

**InvestorsBank**  
Member FDIC

**Prudential**

**PNC BANK**

**encora**

**NJM Insurance Group**

**NICE ACTIMIZE**

**IPC**

**Goldman Sachs**

**BANK OF AMERICA**

**Deloitte**

**JPMORGAN CHASE & Co.**

# TOP FINANCIAL SERVICES COMPANIES ALREADY CHOSE NEW JERSEY

Be among your peers growing here

# FINTECH

The future of banking lives here

## HOME TO GLOBAL FINANCE FIRMS

BNY Mellon chose Jersey City for one of its Global Innovation Centers

Goldman Sachs, JP Morgan Chase and RBC Capital Markets relocated employees here from New York City



JPMORGAN CHASE & CO.

## INVESTING IN TALENT

Stevens Institute of Technology

- Quantitative Finance program with Bloomberg certification for freshmen
- 1<sup>st</sup> in the U.S. to develop Financial Engineering PhD
- 1<sup>st</sup> ever industry-based NSF cooperative research center dedicated to fintech

## INNOVATORS IN NEW JERSEY

Home to more than 25% of the world's top fintech companies

BlockFi, a crypto wealth management firm headquartered in Jersey City, named among Forbes Fintech 50 Companies 2021





**NEWARK**

Train times from Newark Penn Station

# LOCATION

Discover a global gateway to greatness

**38M** Consumers within 150 miles/241 km

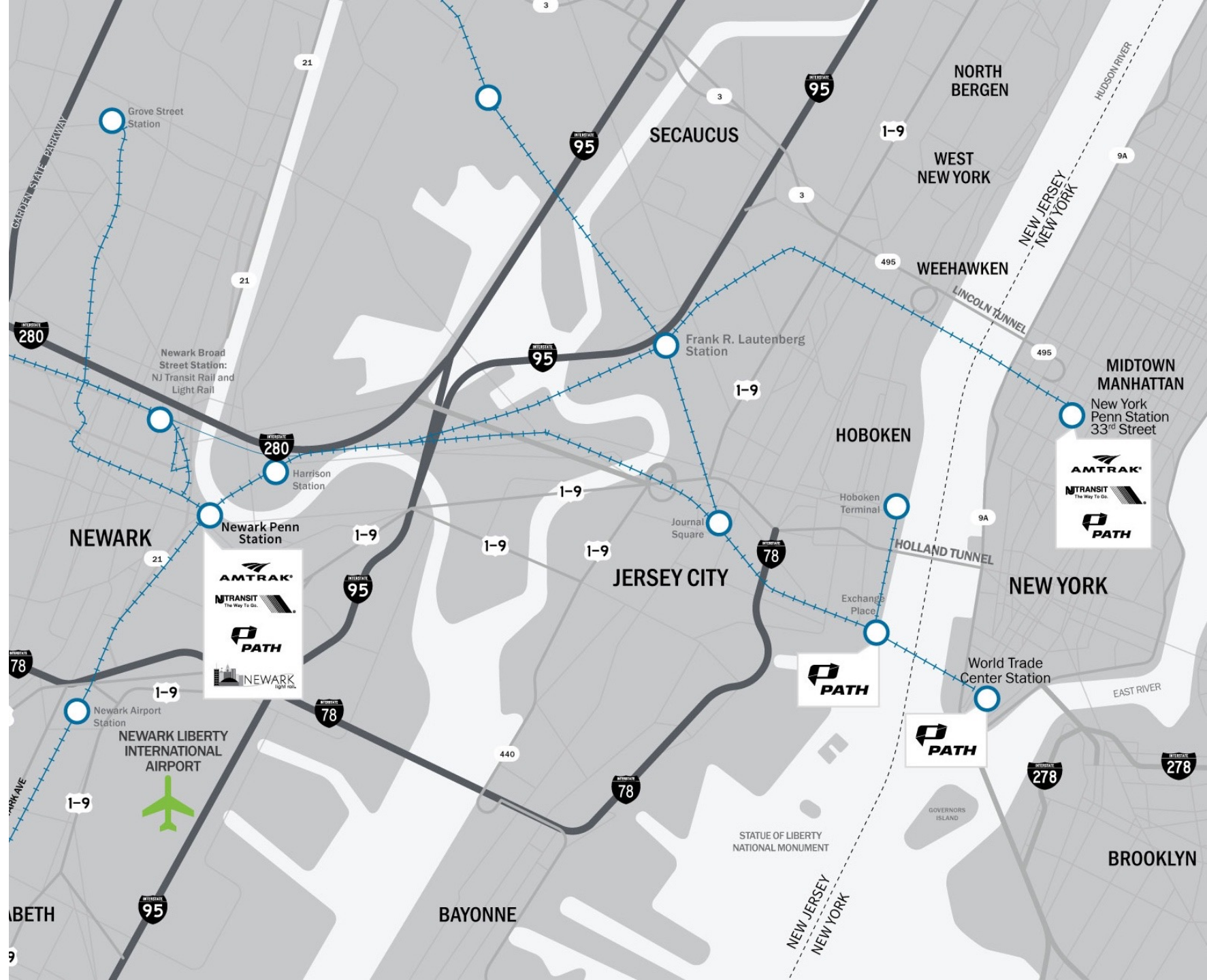
**\$2.9T** In GDP within 150 miles/241 km



# LOCATION

Place yourself in the middle of the action

Located just 10 minutes from New York City via PATH commuter rail service or ferry, it takes less time to travel from Jersey City to Wall Street than it does from Midtown Manhattan.







HIGHEST CONCENTRATION  
OF SCIENTISTS AND  
ENGINEERS IN THE U.S.



42% OF RESIDENTS HAVE  
BACHELOR'S DEGREES  
OR HIGHER



#2 HIGHEST CONCENTRATION  
OF STEM DEGREES AWARDED  
IN THE U.S.



# TOP TALENT

We are the Smartest State in America for a reason

# WORKFORCE

Hire from a robust labor pool

EDUCATION DATA 2019	NEW JERSEY ALL SCHOOLS	NEW YORK-NEWARK-JERSEY CITY, NY-NJ-PA MSA ALL SCHOOLS (3562)	BOSTON-CAMBRIDGE- NEWTON, MA-NH MSA ALL SCHOOLS (1446)	SAN FRANCISCO-OAKLAND- BERKELEY-CA MSA ALL SCHOOLS (4186)
Business and financial operations occupations	17,653	44,755	23,931	9,782



# NEW JERSEY'S ECOSYSTEM

A robust community supporting  
the industry

## NEWARK VENTURE PARTNERS

Backing fintech  
startups like Viktor  
Technologies, MoCaFi

## SPORTS WAGERING AND FINTECH WORKFORCE DEVELOPMENT & INNOVATION CENTER

Launched by  
NJEDA, NJCU



## NEW JERSEY BIG DATA ALLIANCE (NJBDA)

Brings together  
academic, government,  
and industry to spur  
data-driven growth

## TECHUNITED:NJ

Advocacy organization  
that provides business  
development, education  
& networking

# COST OF SPACE

Available space at an affordable price

ASSET CLASS	NORTH JERSEY	MANHATTAN	SILICON VALLEY
CLASS A OFFICE	\$36.36	\$90.82	\$64.20

# BUSINESS ASSISTANCE

NJEDA offers funding and mentoring to help you grow

## NJ FOUNDERS & FUNDERS

Held biannually, entrepreneurs meet with venture investors one-on-one to give honest, open feedback on business models, strategy and technology.

## NJ COVEST FUND

Seed funding between \$100,000 – \$250,000 is available to New Jersey tech companies to further commercialize their technology and scale revenues.

## NJ IGNITE

Entrepreneurs are eligible for free rent support in qualified coworking spaces.

## EDISON INNOVATION FUND

Structured as convertible debt, early-stage companies are provided growth capital to directly fund hiring key staff, product marketing and sales.

# BUSINESS ASSISTANCE

NJEDA provides the support for your business to thrive

## ANGEL INVESTOR TAX CREDIT PROGRAM

Investors in a qualifying New Jersey tech business may benefit from a 20% investment tax credit. An additional 5% bonus is available for a business located in a qualified opportunity zone, low-income community, or is certified as minority or women-owned.

## TECHNOLOGY BUSINESS TAX CREDIT TRANSFER (NOL)

Enables qualified, unprofitable New Jersey-based tech companies with fewer than 225 U.S. employees (including parent company and all subsidiaries) to sell a percentage of net operating losses (NOL) and R&D tax credits to unrelated profitable corporations for at least 80% of their value.



# BUSINESS ASSISTANCE

NJEDA has robust incentives to attract investment

## ASPIRE PROGRAM

A gap financing tool to support commercial, mixed use, and residential real estate development projects. Applicants must demonstrate through NJEDA analysis that without the incentive award, the redevelopment project is not economically feasible. Aspire project awards caps are \$50-\$350 million or 30-50% of project costs depending on location and project use.

## EMERGE PROGRAM

Provides per-job tax credits to projects that invest private capital into the state and create a minimum of 35 new, full-time jobs. Tax credits can range from \$500-\$8,000 per-job, per year, based on project location, bonuses and the net benefit to the State. Tax credits may directly offset tax liability or may be transferred or surrendered for 85–90% of their value.

Any Emerge tax credit awards must be demonstrated as a “material factor” in the decision to create or retain at least the minimum number of full-time jobs.



The Emerge Program, created under the Economic Recovery Act (ERA) of 2020, encourages economic development in Governor Murphy’s priority sectors and in targeted communities across New Jersey.

# WHAT WE CAN DO FOR YOU



## MARKET INTELLIGENCE

Receive customized Request for Information (RFI) responses



## SITE SELECTION ASSISTANCE

Find and tour properties that meet your requirements



## STATE RESOURCES INFORMATION

Benefit from New Jersey incentives and workforce development initiatives



## INTRODUCTIONS TO PUBLIC + PRIVATE PARTNERS

Meet Higher Education experts and legal, staffing or accounting providers



## PUBLIC RELATIONS SUPPORT

Publicize your good news after you locate in New Jersey

# GET TO KNOW US

We guide businesses in establishing or expanding operations in New Jersey. We help companies find opportunities for growth and innovation.

We market New Jersey - The State of Innovation - around the world as the best place in the U.S. to live, work, play and do business.

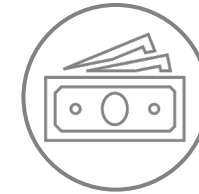
Our results since 2010:



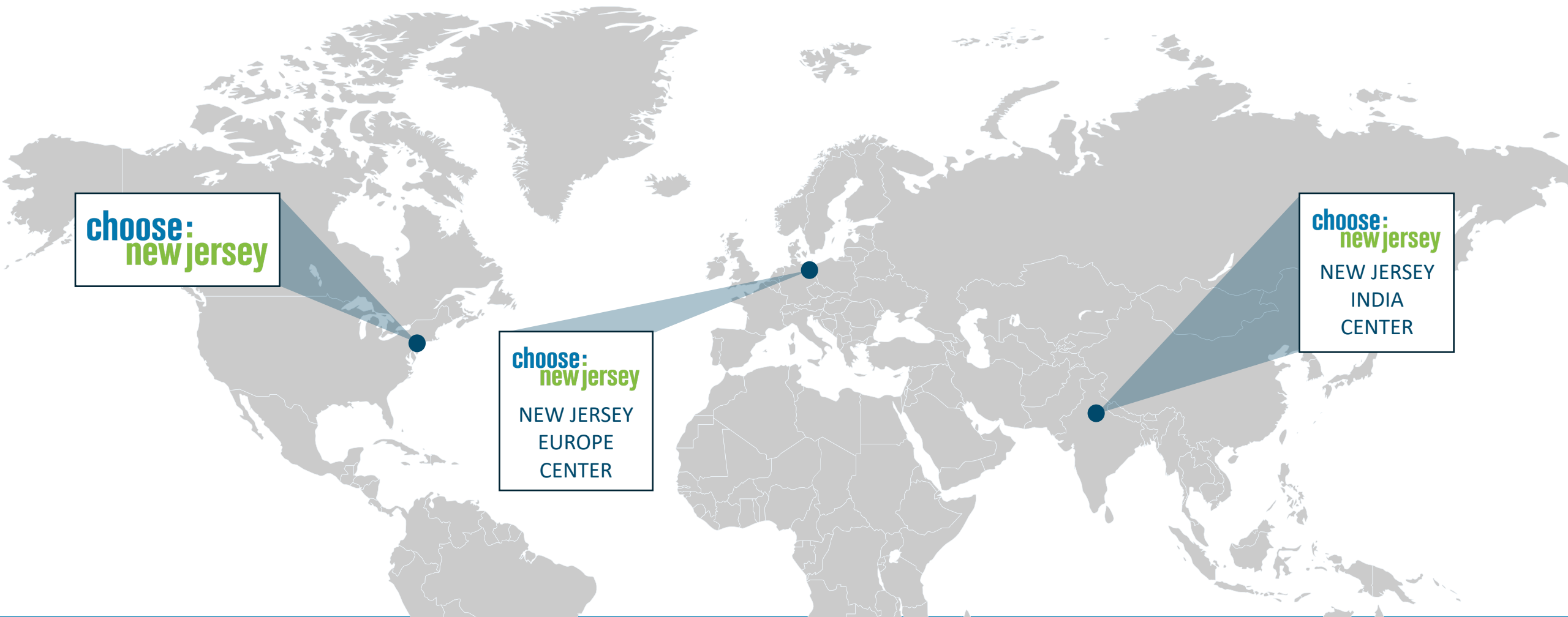
335 COMPANIES  
LOCATED OR  
EXPANDED IN NJ



39,000 NEW &  
RETAINED JOBS



\$7.7B IN CAPITAL  
INVESTMENT



**choose:**  
new jersey

**choose:**  
new jersey

NEW JERSEY  
EUROPE  
CENTER

**choose:**  
new jersey

NEW JERSEY  
INDIA  
CENTER

# CHOOSE NEW JERSEY OFFICES

A world of opportunity





# LET'S GET STARTED

Ready to take your business to the next level? We're here to help.



**BILL NOONAN**

Business Development Director

Office: + 1 609.297.2192

[wnoonan@choosenj.com](mailto:wnoonan@choosenj.com)

# OUR LEGACY OF INNOVATION CONTINUES WITH YOU

**choose:  
new jersey**

LEARN MORE AT [WWW.CHOOSENJ.COM](http://WWW.CHOOSENJ.COM)