

NJMC NEWS RELEASE

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FOR IMMEDIATE RELEASE

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NJMC to Transition Business Accelerator Operations to Bergen Community College

LYNDHURST, N.J. – The New Jersey Meadowlands Commission (NJMC) and Bergen Community College today announced an economic growth partnership that will provide for an efficient transition of the operations of the NJMC Business Accelerator to the college.

The move will give Accelerator clients new opportunities to grow their businesses through access to valuable educational and training resources available within a college environment. The action advances the Commission's and Bergen Community's common goals in creating opportunities for additional economic growth in the region and providing support services to small and emerging entrepreneurial businesses that may otherwise be unaffordable or inaccessible to early-stage companies.

"Bergen Community College is an outstanding institution of higher learning whose accomplished faculty, cutting-edge facilities and wide array of services provide the necessary tools for the continued success of Accelerator clients," said Marcia Karrow, Executive Director of the NJMC. "The Meadowlands Commission is confident that the Accelerator will continue to thrive in Bergen Community's very capable hands."

"The Commission is also extremely proud of the Accelerator's clients and their remarkable achievements," Karrow said, noting that several of the businesses have received grant funding, won awards at regional and state business competitions and landed major projects.

The Accelerator will move from its current office space on Chubb Avenue in Lyndhurst to the college's Lyndhurst campus one block away by the end of September, in keeping with the NJMC's objective that the Accelerator further economic growth within the Meadowlands District. Bergen Community will also maintain the Accelerator's identity by keeping the word Meadowlands in its yet-to-be-determined new name. In addition, the NJMC will have a perpetual seat on the Accelerator Advisory Board after the transfer is complete. The Commission will work closely with the college over the next eight months and provide staff support and resources to ensure a smooth transition that does not interrupt any services to Accelerator clients.

Businesses at the Accelerator will benefit from access to the college's Small Business Development Center, which assists small to medium sized companies by providing one-on-one counseling services to business owners seeking information on a variety of topics including how to finance, market and manage their companies. In addition, Bergen Community's School of Continuing Education, the entrepreneurial arm of the college, revolves around economic development through job training, career enhancement and enrichment programming.

"This is a tremendous opportunity for the college," said Dr. Jose Adames, Interim President of Bergen Community College. "There is synergy between a business accelerator and an academic environment. In addition to businesses being able to take advantage of College resources, our students may be able to find internships and employment opportunities at Accelerator businesses."

Under the partnership agreement the NJMC will also provide classroom facilities at its Center for Environmental and Scientific Education to Bergen Community upon its request and allow the college to hold non-tuition based programs such as job fairs and other programs relating to the region's economy at its facilities.

The NJMC created the Accelerator in late 2008 under an agreement to fund the program for three years and extended funding an additional year. Services provided by the NJMC to Accelerator clients include one-on-one mentoring, business planning and marketing assistance, grant writing support, networking opportunities, and professional and affordable office space.

To learn more about the Business Accelerator and client success stories, contact Brian Aberback at 201-460-4619 or brian.aberback@njmeadowlands.gov.

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