

About the NJ CHAMP Program

The I-Bank and NJOEM formally established NJ CHAMP via statute in 2023.

The objective of NJ CHAMP is to provide low-cost financing for local projects that support and are in conformance with the State's initiatives to reduce future losses from hazards.

The NJ CHAMP Project Priority List ("PPL") is composed of projects identified and publicly vetted through the FEMA Hazard Mitigation Planning Process and in conformance with NJOEM's State Hazard Mitigation Plan ("[HMP](#)"). The NJOEM is the party responsible for developing the PPL and the I-Bank is responsible for developing and managing the financing structures.

Pursuant to the requirements of the STORM Act, NJ CHAMP loan interest rates are set at one percent (1%).



How to Apply Initial Submission Steps

1. Submit the following Project information to the CHAMP [Application Portal](#):
 - Project Description
 - Project schedule
 - Estimated project costs
2. Application Meeting: I-Bank Staff will schedule an application meeting with the applicant's CFO and Engineer; I-Bank Staff; and NJOEM staff.

To get started with a non-obligatory consultation, contact the CHAMP Program's Program Manager at: (609) 219-6581 or email [Josh Nessonson](#).



Contact us:

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SFY2027 NJ Resilience Infrastructure Bank (NJRIB)



The New Jersey Community Hazard Assistance Mitigation Program ("**NJ CHAMP**") resides within the Resilience Infrastructure Bank of the New Jersey Infrastructure Bank ("**I-Bank**"). The **NJ CHAMP** financing program is a partnership between the I-Bank and the New Jersey Office of Emergency Management ("**NJOEM**"), which offers low-cost financing for hazard mitigation and resilience projects undertaken by local government units in accordance with the provisions of the Federal Emergency Management Agency's ("**FEMA**") Safeguarding Tomorrow through Ongoing Risk Mitigation ("**STORM**") Act.

Overview of the Program

In SFY2027, NJ CHAMP will provide low-interest financing for high-priority projects that align with the activities outlined in NJOEM's New Jersey State Hazard Mitigation Plan ("HMP"). This initiative offers significantly reduced financing costs compared to traditional funding sources. Loans will be available throughout the project lifecycle, from the planning phase to construction completion, with disbursements based on eligible costs incurred within a five-year draw period. After the draw period, loans will convert to long-term financing, and principal repayments will begin. Interest rates will be set at 1%, in compliance with STORM Act requirements. Additionally, interest will only accrue on funds drawn.

Eligible CHAMP Projects

NJ CHAMP Loans are available for hazard mitigation and resilience Projects that are aligned with the priorities and goals of a State or local HMP. NJ CHAMP financing is limited to eligible project costs which have been incurred, including construction, engineering, legal counsel, financial advisor, permitting, construction management and other costs as allowed pursuant to the STORM Act. NJ CHAMP financing excludes any costs for which other grants have been received. However, loans may be used to satisfy the non-federal cost-share requirement for other Stafford Act mitigation grants.

For SFY2027, eligible borrowers are limited to counties and municipalities as well as agencies, instrumentalities, authorities, or corporations of any county or municipality. Applicants must provide collateral to satisfy both the loan repayment obligations and meet the creditworthiness standards as set forth in the I-Bank's credit policy in effect at the time of loan closing.



Program Benefits

- Interest rates are set in accordance with the STORM Act, which mandates a maximum interest rate of 1%. This significantly reduces costs, resulting in interest savings of approximately 28% of the total loan amount for an average A-rated borrower with a project receiving a 20-year loan.
- Loans provide funds from the start of project design (and environmental planning, if applicable) through project completion. These funds are disbursed via an expedited requisition approval process based on incurred costs, eliminating the burden of making upfront cash payments to contractors and vendors.
- A shorter term amortization schedule is available for borrowers who wish to minimize the repayment period of their loan.

