

# Cannabis Technical Assistance Program Yields Potential \$150K Grants for 48 Graduates"

The New Jersey Economic Development Authority (EDA) has awarded potential grants of up to \$150,000 to 48 graduates of the rigorous nine-week Cannabis Technical Assistance Program.

## **Advancing Cannabis Businesses**

These grants, part of the Seed Equity Grant Program, aim to provide targeted education and training to support the advancement of cannabis entrepreneurs in New Jersey's burgeoning industry.

## **Support for Entrepreneurial Endeavors**

In addition to financial support, recipients will receive valuable technical assistance to bolster their entrepreneurial ventures, ensuring they meet specific benchmarks to unlock the full grant amount.

## **Creating Impactful Change**

Tim Sullivan, CEO of the EDA, emphasizes the program's potential impact in creating a strong, equitable, and inclusive cannabis industry under Gov. Phil Murphy's leadership.

## **Addressing Historical Injustices**

Designed to support diverse entrepreneurs disproportionately affected by unjust drug policies, the program aims to unlock access to the cannabis market and foster economic opportunities for impacted **communities**.

## **Phase II Cannabis Equity Grant Program**

The Seed Equity Grant Program is part of Phase II of the Cannabis Equity Grant Program approved by the NJEDA board in 2022, targeting social equity applicants and communities most affected by the War on Drugs.

## **Empowering Education: The Cannabis Technical Assistance Program**

Administered by Oaksterdam University, the Cannabis Technical Assistance Program delivers comprehensive curriculum and resources on various aspects of cannabis entrepreneurship, including licensing, financial management, and investor relations.

## **Catalyzing Community Investments**

By combining education, financial support, and targeted resources, the program seeks to catalyze investments in historically underserved communities and drive meaningful change in New Jersey's cannabis industry.

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