

Governor Phil Murphy

ICYMI: DCA Awards Record Amount of Neighborhood Revitalization Tax Credit Program Funding to Benefit 19 Neighborhoods Across New Jersey

03/29/2022

Total of \$14.25 Million Awarded to 19 Nonprofit Organizations to

Rejuvenate the Neighborhoods They Serve

TRENTON, NJ – The New Jersey Department of Community Affairs (DCA) today announced \$14.25 million in funding awards to 19 community-based nonprofit organizations across the state through the Neighborhood Revitalization Tax Credit (NRTC) Program. This is the largest amount of NRTC funding ever awarded, and also the most organizations to receive funding from the annual NRTC project application cycle. The nonprofit organizations will use the funding to implement revitalization plans that address housing and economic development, as well as complementary activities such as social services, recreation programs, employment training, and open space improvements.

“The Neighborhood Revitalization Tax Credit Program is a long-standing DCA initiative that flat out works. Year in and year out, it delivers demonstrable results in improving neighborhoods that are vulnerable to decline,” **said Lt. Governor Sheila Oliver, who serves as DCA Commissioner.** “We are incredibly proud to administer this program, which helps promote corporate social responsibility. By connecting corporations with meaningful neighborhood projects, residents and small businesses are reaping the rewards of these symbiotic partnerships. We look forward to seeing all the good that comes from these revitalization efforts.”

The NRTC Program, which is administered by DCA’s Division of Housing and Community Resources, is designed to spur the renewal of neighborhoods at risk of experiencing a downturn. It accomplishes this through strategies developed by local residents and community-based nonprofit organizations that assist them, as well as through financial contributions from corporations.

The community organizations prepare, submit, and receive approval from DCA for multi-year revitalization plans for the neighborhoods they serve. The corporations contribute funding to the NRTC Program and in return receive a 100 percent tax credit against various New Jersey state taxes. Every year, projects from the approved revitalization plans are listed in a qualified projects pool from which corporations choose the ones they want to financially support.

The NRTC funds must be used by the nonprofit organizations for projects and activities that will implement the goals of the approved neighborhood plans.

Possible uses of NRTC funds by the nonprofit organizations include:

- Construction and rehabilitation of affordable housing units;
- Creation of commercial facilities;
- Assistance to small businesses and microenterprises;
- Employment training;
- Open space improvements;
- Social and community services;
- Recreation activities;
- Crime prevention activities; and
- Community outreach activities.

The following neighborhoods are benefitting from FY 2022 NRTC funding awards:

City	Neighborhood	Nonprofit Organization	Contributing Companies	Funding Amount
Atlantic City	Chelsea	Atlantic City Development Corporation	Fulton Bank, Wells Fargo Bank	\$985,000
Atlantic City	Midtown	AtlantiCare Foundation	Horizon Healthcare Services, Knife and Fork LLC, OceanFirst Bank, TD Bank	\$540,000
Atlantic City	Ducktown	Atlantic County Economic Alliance	Fulton Bank, Parke Bank	\$521,000
Camden	Cramer Hill	Camden Community Partnership	14 Sbar LLC, Holman Enterprises, Horizon Healthcare Services, NJ Casualty Insurance, OceanFirst Bank, Wells Fargo Bank	\$985,000
Camden	East Camden	Saint Joseph’s Carpenter Society	14 Sbar LLC, Campbell Soup Company	\$985,000

Camden	North Camden	Camden Lutheran Housing, Inc.	NJ American Water, Subaru of America	\$985,000
Camden	Parkside	Parkside Business & Community in Partnership, Inc.	Campbell Soup Company, M&T Bank, Subaru of America	\$985,000
Elizabeth	Historic Midtown	Elizabeth Development Company	Valley National Bank, Wells Fargo Bank	\$611,700
Jersey City	Greenville	Garden State Community Development Corporation	Horizon Healthcare Services, Provident Bank, TD Bank	\$422,000
Millville	Center City	Holly City Development Corporation	Holman Enterprises, OceanFirst Bank, TD Bank	\$798,396
Newark	Lincoln Park	Lincoln Park Coast Cultural District, Inc.	Horizon Healthcare Services, M&T Bank, Provident Bank, Valley National Bank	\$511,893
Newark	Fairmount	Urban League of Essex County	Horizon Healthcare Services, Lakeland Bank, Valley National Bank	\$397,808
New Brunswick	Esperanza	New Brunswick Tomorrow	Horizon Healthcare Services, M&T Bank, NJ Casualty Insurance, Provident Bank	\$482,393
New Brunswick	Unity Square	Catholic Charities, Diocese of Metuchen	Horizon Healthcare Services, TD Bank	\$428,243
Paterson	Great Falls/Spruce Street	New Jersey Community Development Corporation	Lakeland Bank, Sterling National Bank	\$985,000
Paterson	Northside	Paterson Habitat for Humanity, Inc.	Columbia Bank, Horizon Healthcare Services, Lakeland Bank, M&T Bank, Provident Bank, TD Bank, Valley National Bank, Wells Fargo Bank	\$962,102
Perth Amboy	P.A.A.C.	Jewish Renaissance Foundation, Inc.	Amerigroup NJ, Provident Bank, Valley National Bank	\$694,465
Trenton	East Trenton	Community Loan Fund of New Jersey, Inc.	Amerigroup NJ, CURE Insurance, Customers Bank, NJM Insurance, NJ PURE Insurance	\$985,000
Trenton	Old Trenton	Isles, Inc.	Holman Enterprises, Horizon Healthcare Services, NJM Insurance	\$985,000

More information about the Neighborhood Revitalization Tax Credit program can be found at <https://www.nj.gov/dca/divisions/dhcr/offices/nrtc.html> (<https://www.nj.gov/dca/divisions/dhcr/offices/nrtc.html>).

The Division of Housing and Community Resources is committed to strengthening neighborhoods through the delivery of affordable housing and supportive services and to providing financial and technical assistance to municipalities, community action agencies, and other nonprofit organizations for community and economic development projects that improve the quality of life for residents, especially those who are vulnerable and disadvantaged.

DCA offers a wide range of programs and services, including local government management and finance, affordable housing production, fire safety, building safety, community planning and development, and disaster recovery and mitigation.

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