



**NEW MARKETS**  
TAX CREDIT COALITION

### **NEW JERSEY ORGANIZATIONS ON WHAT THE NEW MARKETS TAX CREDIT MEANS TO THEIR COMMUNITY:**

"As a CDFI, we use federal funding through the CDFI Fund's competitive award programs to leverage private capital and finance high-impact projects in communities where need is greatest but mainstream capital is scarce. To date, NJCC has been awarded \$14.8M in CDFI grants, \$50M in CDFI Bond Guarantees and \$250M in CDFI New Market Tax Credits. Together with other capital, this funding leveraged \$1.78B to create 10,330 quality housing units, 19,760 education seats, 6,340 child care seats, 5.6M commercial and community square feet and 12,390 jobs in some of the state's most distressed communities. CDFI programs like NMTC have significantly helped to build our capacity to provide loans and investments that meet financing gaps for projects centered on furthering equity and opportunity. We respectfully urge Congress to provide a permanent extension and expansion of the NMTC.

**-Wayne Meyer, President, Community Loan Fund Of New Jersey, Inc, New Brunswick, NJ**

"The NMTC provided a critical piece of financing to build our brand new manufacturing campus in Camden NJ."

**-Adam Zell, CFO, ResinTech Inc., West Berlin, NJ**

"The NMTC programs help create sustainable social and economic impact for communities representative of the community I was born and raised in the Bronx. Also, it is a unique opportunity for MBE firms like mine to "do good and well" based on our knowledge of the industry and our knowledge of the markets we serve."

**-Jeffrey Monge, Managing Partner, Monge Capital, Newark, NJ**

# **NEW MARKETS TAX CREDIT** **State Impact Report**

## **NEW JERSEY**

# **2003-2019** (2Q)

▶ A report on the NMTC loans and investments in New Jersey

Browse project profiles, videos, and more: [nmtccoalition.org/New-Jersey](http://nmtccoalition.org/New-Jersey)

# NMTC IMPACT IN NEW JERSEY

## JOBS AND INVESTMENT



**30.4K**  
JOBS (2003-2015)



**\$3.1B**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)

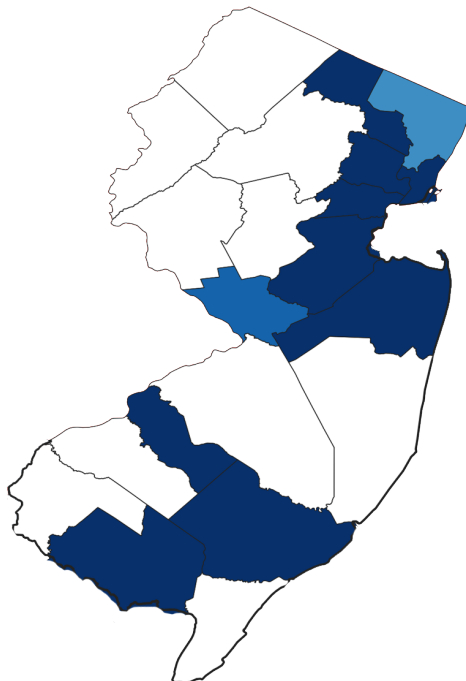


**121** Between 2003 and the second quarter of 2019, the NMTC made 121 New Jersey projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

**PROJECTS FINANCED IN NEW JERSEY**

The following New Jersey organizations signed a letter in November of 2019 urging Congress to extend and expand the New Markets Tax Credit:

Community Loan Fund Of New Jersey, Inc (New Brunswick), New Jersey Community Capital (New Brunswick), Monge Capital (Newark), Paterson Habitat for Humanity (Paterson), PV Community Development Corporation (Pleasantville), CCG Community Partners, LLC (Princeton), McManimon, Scotland & Bauman, LLC (Roseland), New Jersey Association on Correction (Trenton), New Jersey Redevelopment Authority (Trenton), ResinTech Inc. (West Berlin)



**Total Project Investment  
By County, 2003-2019<sub>(2Q)</sub>**

