

New Jersey



The Children’s Home Society of New Jersey

Trenton, NJ (2023)

FINANCING

NMTC Financing: New Jersey Community Capital: \$10 million
Equity Investor: Wells Fargo
Total Project Cost: \$13.6 million

IMPACT

- 14 construction jobs
- 108 permanent FTE jobs
- 537 infants, toddlers, preschoolers and expectant mothers served at the Hamilton location

COMMUNITY

- Underserved Community of Minority residents and Minority-owned businesses.

The Children’s Home Society of New Jersey (CHSofNJ) has called Trenton, NJ home since 1894, serving thousands of families on any given day. In 2022, CHSofNJ approached New Jersey Community Capital (NJCC) and shared that the lease for their headquarters at 635 South Clinton Avenue within the Roebling Complex was expiring and would result in a significant rent increase.

In 2023, to help the organization secure affordable space and expand its services, NJCC provided \$10 million in NMTC financing along with loans totaling \$8.5 million. In addition, Wells Fargo Bank provided a NMTC equity investment as part of the capital stack allowing CHSofNJ to assemble funding for the purchase of their existing Trenton, NJ headquarters rental space. This NMTC funding also provided financial support for the purchase and renovation of an abandoned bank branch building in nearby Hamilton into a new CHSofNJ operated Early Head Start child development center.

New Spaces to Ensure New Jersey’s Youngest Residents Have Equitable Access to High Quality Early Development Opportunities

The newly renovated Shapiro Early Childhood Center at 1435 Liberty Street in Hamilton educates and serves over 100 pregnant women and 150 infants and toddlers every day with comprehensive Early Head Start education, nutrition, disability and physical health services. The organization feeds over 500 Trenton Head Start/Early Head Start children every day of school. All services, including daily nutritious meals and comprehensive support services (case management/family support, health, mental health and disability services) are provided at no cost to families. Along with CHSofNJ’s existing centers, the Liberty Street project will bring the agency’s Head Start/Early Head Start level of service to 537 infants, toddlers, preschoolers and expectant mothers.

Construction and maintenance was completed by local and minority-owned businesses supporting 14 jobs. The facilities provide 108 full-time jobs ranging from administrators to social workers to educators and IT management.

CHSofNJ’s purchase of its headquarters and renovation of a Head Start facility will facilitate the success of hundreds of high-need children and families across the state.

“NJCC is thrilled to allocate a significant amount of capital to the Children’s Home Society of New Jersey, an organization making a tremendous impact on the next generation of leaders.”

-Bernel Hall, President and CEO of New Jersey Community Capital.