



**For Immediate Release**

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## **New Jersey Community Capital, East Trenton Collaborative Awarded \$985,000 in Neighborhood Revitalization Tax Credits to Strengthen Community-Driven Redevelopment**

**New Brunswick, NJ (April 26, 2019)** – New Jersey Community Capital and the East Trenton Collaborative (ETC) were recently awarded \$985,000 in Neighborhood Revitalization Tax Credits to strengthen homeownership opportunities, local microenterprises, and resident-driven community revitalization in East Trenton. Announced by the New Jersey Department of Community Affairs (DCA) and administered through the Division of Housing and Community Resources, the award is funded by PSEG, NJM Insurance Group, Customers Bank, and PNC Bank.

“Neighborhood revitalization initiatives such as the East Trenton Collaborative utilize the power and leadership of residents to support pathways to homeownership, local business development, and community-driven change,” said **Wayne Meyer, President of New Jersey Community Capital**. “We are proud to leverage the deep support of our corporate partners to implement community-driven projects that expand opportunities for individuals and families across the East Trenton neighborhood.”

**East Trenton resident Gwen Grier** says, “ETC has helped my neighborhood with many opportunities that we may not have ordinarily had on our own. Through the Forums they started, we get a chance to speak directly to the mayor, law enforcement and city department heads. Their work helping us get information from the city and county is really getting things done to improve neighborhood conditions. ETC is an asset to the neighborhood.”

**East Trenton resident Evelyn Hawthorne** says, “ETC supports the community in a lot of different ways. I was able to receive a grant from ETC’s small home repair program for homeowners. I hadn’t had heat for 2 years, and that grant let me buy a new heater. I am humbly, humbly thankful for that.”

The ETC also awarded **East Trenton Jamaican restaurant owner Delroy Dapper** funding to fix up his storefront, helping it to “look better to potential customers and the neighborhood.” “The East Trenton Collaborative is doing a wonderful job with helping to bring revitalization to the community,” he added.

The Neighborhood Revitalization Tax Credit Program (NRTC) is an innovative public-private partnership designed to further community development and neighborhood change across underserved New Jersey communities. Supporting the implementation of neighborhood revitalization plans, the program helps to shape, guide, and sustain resident-driven leadership across low-income communities. This marks the



East Trenton Collaborative's third NRTC grant award received under the leadership of New Jersey Community Capital.

"We are proud to partner with New Jersey Community Capital to support resident-driven initiatives like the East Trenton Collaborative that aim to empower and create sustainable pathways to opportunity," said **Richard Ehst, President and Chief Operating Officer of Customers Bank**. "Every dollar invested is a step towards building stronger neighborhoods where residents can live, work, and play."

"The Neighborhood Revitalization Tax Credit program is a terrific tool that encourages sustainable economic development made possible through the great work of organizations like New Jersey Community Capital," said **William E. Best, Senior Vice President and Northeast Market Manager for PNC Community Development Banking**. "PNC recognized from the beginning the value that NRTC provides in revitalizing communities like East Trenton. When our neighborhoods thrive we all succeed—not just for a day but well into the future."

"NJM is very pleased to continue our support of New Jersey Community Capital through the state's effective Neighborhood Revitalization Tax Credit program," said **Mike Van Wagner, NJM Insurance's Vice President of Public Affairs**. "The good and enduring work of New Jersey Community Capital – in partnership with community residents and organizations – is making a very positive difference in our capital city's East Trenton neighborhoods."

"PSEG is passionate about helping to build and sustain thriving communities," said **Barb Short, Chief Diversity Officer, Foundation President**. "We are honored to partner with the East Trenton Collaborative and provide Neighborhood Revitalization Tax Credits that aim to have a real impact by enhancing the supply, accessibility, and quality of neighborhood housing, local businesses and public services."

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### **About New Jersey Community Capital**

New Jersey Community Capital is a nonprofit community development financial institution (CDFI) that provides innovative financing and technical assistance to support sustainable community development ventures that develop and preserve affordable housing, increase jobs, improve education, and strengthen neighborhoods. For more information, visit: [www.newjerseycommunitycapital.org](http://www.newjerseycommunitycapital.org).

### **About the East Trenton Collaborative**

The East Trenton Collaborative (ETC), led by New Jersey Community Capital, is a community organizing and revitalization initiative in the East Trenton neighborhood of Trenton's North Ward. By facilitating conversations and action on community priorities, we engage partners, support businesses, restore homes and build the power of residents to make East Trenton a great place to live, work, and play. For more information, visit: [www.east-trenton.org](http://www.east-trenton.org).