The Seeds of Success: Rooted in Resilience

2021 ANNUAL REPORT
Our Mission

We look to the communities we serve to drive our work.

Since 1987, New Jersey Community Capital, New Jersey’s largest community development financial institution, has been committed to creating thriving communities through strategic investments and knowledge. We take a comprehensive and holistic approach to building stronger and more equitable communities by investing in people and places. NJCC centers racial equity in our work by lending to minority-owned small businesses and minority homebuyers. We support the preservation and development of healthy, affordable homes and sustainable community development ventures that increase jobs, improve educational opportunities, and strengthen neighborhoods to ensure that communities and residents can thrive.

We are a team of top talent that works every day to uplift under-resourced communities through innovative financing solutions and purposeful community development projects. We help create equitable and thriving communities by supporting women- and minority-owned small businesses, expanding affordable homeownership opportunities, spurring job growth, making access to high-quality education a reality, and much more. We do so in lockstep with the communities we serve and our strategic partners who share our ambitious mission to ensure that underserved communities thrive.

Through this approach and our willingness to continue innovating to meet the needs of those we serve, we will continually strive to become one of the top 10 nationally recognized CDFIs based on our impact, talent pool, and assets.
Contents

2 A Message from Our President and CEO, Bernel Hall
4 Rooted in Resilience: Supporting the “New Normal”
7 Impact by the Numbers
8 Supporting Healthy Neighborhoods: Essl's Dugout
11 Connecting Communities with Care: Bridge Builders Network
14 Connecting Communities with Care: Axe & Arrow
16 Closing the Opportunity Gap: IHOP Restaurant
19 Closing the Opportunity Gap: B.A.M. Electrical
21 Making Dreams Achievable: The Nanez Family
24 Invest in Our Vision
25 Grantors and Investors
27 Board of Directors and Committees
28 Our Team
30 Financial Reports
A MESSAGE FROM OUR PRESIDENT & CHIEF EXECUTIVE OFFICER, BERNEL HALL

Trailblazing Leadership
When I first joined New Jersey Community Capital as President and CEO in the fall of 2021, I saw it as a natural evolution of my professional experiences. Starting on Wall Street, I gained financial acumen and soon developed a passion to create access to capital for those who need it most, particularly through housing and economic development. It is thus no surprise that New Jersey Community Capital’s mission attracted me as an opportunity to expand upon my professional and personal values.

Nothing could have prepared us for the challenges we faced as a state and a nation last year. But the theme of this annual report is “The Seeds of Success: Rooted in Resilience,” and instead of folding, we doubled down on our mission. We reinvested in our roots—creating opportunities for those that traditionally lack access—and in doing so, we supported the most vulnerable communities in the midst of a continuing global pandemic, hurricane devastation, and overall global uncertainty.

In order to accomplish this, however, we also needed to remain resilient ourselves. NJCC has created an outstanding reputation among all of our stakeholders in the decades that precede me. But to support our tremendous growth, it is imperative to have the infrastructure and institutional foresight to grow with intention, and to balance our focus on social issues with acute attention to data, accountability, transparency, and staffing. Simply put, at NJCC, we have created sophisticated, comprehensive capital solutions to create systems that reinforce the heart of our mission.

As we look to the future, NJCC is continuing to expand our investor and funder base with like-minded partners across the United States to provide patient, cost-effective funding to those who need it most. We’ve expanded as a top-tier CDFI, offering triple bottom line results: financial returns, measurable social and economic impact, and sustainability. As a result, we are uniquely positioned as a leader with a scalable model to distribute capital in ways never before possible.

This report includes stories of successes both big and small throughout 2021, and these successes belong to each and every one of us. NJCC would not have the impact it has had without partners like you. Thank you for your warm welcome as I joined the NJCC team, and thank you for your continued support and partnership.

― PRESIDENT & CEO BERNEL HALL
Rooted in Resilience  
Supporting the “New Normal”

Since 1987, New Jersey Community Capital (NJCC) has supported low- to moderate-income individuals and families in the form of financial assistance. But at NJCC, we are so much more than a lender. NJCC is a community of hardworking, intelligent, and dedicated individuals whose work creates opportunity and safe and healthy spaces.

2021 was the year of resilience. Although the impact of the COVID-19 pandemic was ongoing, NJCC was laser-focused on providing individuals, small businesses, and nonprofits with opportunities to get back on their feet.

Our team has remained nimble while continuing to further our mission to provide relief and opportunities to the communities we serve. When faced with the many national and global crises that have impacted our country, NJCC has always been able to react swiftly in order to support our community. The same was true in 2021, as we took immediate action to respond quickly and efficiently as COVID cases soared, Hurricane Ida ravaged the East Coast, and the fight for racial justice continued.

COVID-19 Pandemic

Families, individuals, and businesses around the world have been forced to cope with the many losses that the COVID-19 pandemic has fueled over the past two years. Just as the pandemic is ever-present in our society, it is also constantly evolving and changing in its impact on our economy, our work, and our personal lives. This instability has impacted small businesses, nonprofits, and low- to moderate-income individuals and families the most.

At NJCC, we are heavily focused on promoting equality and opportunity and providing support to those who need it the most. In April 2020, we swiftly expanded our THRIVE South Jersey initiative to provide immediate support to meet the needs of small businesses and nonprofits critically affected by the COVID-19 pandemic. Additionally, we launched the Garden State Relief Fund to address the long-term needs of small businesses and nonprofits after the resulting economic devastation.

The Garden State Relief Fund (GSRF)

The Garden State Relief Fund was launched in March 2020 to address the immediate and long-term negative impacts on small businesses and nonprofits stemming from the COVID-19 pandemic. NJCC ensured that borrowers would be provided quick yet equitable and inclusive opportunities for relief, stability and growth. As time passed, the GSRF was further expanded to provide relief to small businesses and nonprofits that faced unexpected but devastating impacts from Hurricane Ida. Since its inception, the GSRF has assisted over 133 small businesses for New Jersey small businesses.

Hurricane Ida Disaster

In early September 2021, Hurricane Ida pummeled the East Coast, causing catastrophic damage to many New Jersey communities. In only a few weeks after the sudden impact and damage that...
Hurricane Ida inflicted on New Jersey residents, NJCC expanded the Garden State Relief Fund to support recovery efforts for New Jersey small businesses and nonprofits affected by the storm. Small businesses and nonprofits had just begun to recover from the loss of foot traffic and revenue due to the restrictions that the pandemic created when Hurricane Ida caused mass destruction to the businesses and livelihoods of many. NJCC began providing $10,000 to $75,000 loans to New Jersey-based small businesses and nonprofits throughout the state who suffered damage or experienced operational challenges due to Ida’s impact. This relief provided businesses with capital to support building repairs, replacement of equipment, inventory replenishment and rent or mortgage payments. As a result, NJCC was able to help various small businesses and nonprofits stay in business, further supporting the local economy and the livelihoods of the owners and their employees.

**Equitable Small Business Initiative (ESBI)**

Minority-owned small businesses have faced historical challenges in securing access to capital, contributing significantly to limited financial health, startup capital, and access to credit and profitability. The economic downturn of the COVID-19 pandemic further exacerbated these financial challenges. According to the National Bureau of Economic Research, the number of active Black businesses experienced a 41% drop between February and April 2020, challenged by limited access to financing to sustain operations. NJCC’s mission has always been rooted in racial, economic and social justice, and we are consistently working to expand our bandwidth to promote equality and opportunities for the communities and people that we serve. In February 2021, NJCC partnered with the African American Chamber of Commerce of New Jersey (AACCNJ) to launch the Equitable Small Business Initiative to help address systemic inequities and support the needs of underrepresented communities. The program provides a holistic set of resources to help address the emergent financial needs of minority-owned small businesses, including high-touch and individualized technical assistance, capacity building and administrative support. Since inception, ESBI has assisted over 16 small business owners of color who have not only escaped the looming threat of foreclosure, but were also given the tools and capital to grow their business. This initiative is made possible by several generous investments from our partners and investors. Wells Fargo invested $2.75 million,
NJCC’s mission has always been rooted in racial, economic and social justice, and we are consistently working to expand our bandwidth to promote equality and opportunities for the communities and people that we serve.

- **the Pascale Sykes Foundation** invested $1.0 million, the New Jersey Pandemic Relief Fund invested $500,000, and the Robert Wood Johnson Foundation invested $1.0 million, creating $4.4 million in loan capital for the program.

- **New Brunswick Tomorrow and Address Yourself Down Payment Assistance Program**

NJCC’s Address Yourself program, in a collaboration with New Brunswick Tomorrow, created a new program to create homeownership opportunities for low- to moderate-income families.

- **CAPC SFR Fund**

NJCC has been working toward spreading our relief efforts nationwide and expanding our reach and overall impact, in part through our CAPC SFR Fund in sections of Florida. This fund, under the Community Asset Preservation Corporation, acquires vacant lots in certain markets and builds new homes to provide new homeownership opportunities to moderate-income buyers as part of its community investment and neighborhood stabilization mission.

- **Transitional and Transformational Leadership**

NJCC has entered into a new era of leadership as Bernel Hall has stepped into the impactful role of President & CEO of NJCC. The team at NJCC welcomes Bernel Hall and his passion for transforming the communities we serve.
Impact by the Numbers

Since 1987, we’ve invested over $760 million in loans and investments to leverage over $2.5 billion and connect more than 120,000 people in underserved communities and neighborhoods to capital and resources needed to grow and thrive.

CUMULATIVE

- **$768M** financing deployed
- **11,443** housing units created or retained
- **18,881** jobs created or retained
- **30,849** education seats created or retained
- **8,449** child care seats created or retained
- **9.9M+ s.f.** commercial and community space developed

2021 IMPACT

- **$35M** financing deployed
- **563** housing units created or retained
- **1,481** jobs created or retained
- **3,449** education seats created or retained
- **849** child care seats created or retained
- **2.5M+ s.f.** commercial and community space developed
Supporting Healthy Neighborhoods

When we invest in people and place, we strengthen our greatest asset: the community.
ou’d blow right by us if you didn’t know we were here. Twenty-five thousand cars drive past us every day,” said Bob Hettmannsperger. “But lucky for us, plenty of people do know we’re here.”

He’s talking about Essl’s Dugout, a breakfast and lunch spot started in 1971 by Bob Essl and his wife. The restaurant serves a largely senior crowd — mostly regular customers — from 7 am to 2 pm every day of the year except Christmas. When Bob Hettmannsperger and his wife, Carey, took over the restaurant in 2018, they kept everything the same — including the name.

“We would have been crazy to change it. The Essl family put so much of themselves into this place and built something really special. We brought our own flair, but kept the menu mainly the same, including our famous Methel breakfast sandwich. It’s egg, cheese, meat, and home fries, on a Kaiser roll. We sell hundreds of those a week,” said Hettmannsperger.

Bob and Carey are trained chefs and, when the Essl family was ready to pass the restaurant on, Carey jumped at the chance. She had gone to school with the Essls’ children and was looking to expand her catering business. The majority of Bob’s career had been spent nearby in Atlantic City managing culinary services at casinos.

“When we first acquired the business, we were looking at conventional banks and no one would lend to us. But getting turned down from banks was a blessing in disguise — it led us to NJCC,” said Hettmannsperger. “We wound up getting into the building within a month and a half of applying. It was so smooth.”

As COVID cases rose in spring 2020, casinos stopped operation. Many restaurants were affected, too, but the Hettmannspergers pivoted to keep the community — and themselves — afloat.
“We took over the restaurant for Carey. It was always for her. But then COVID put me out of a job, and Carey finally recruited me to come help at Essl’s,” said Hettmannsperger. “This was uncharted territory, though. We didn’t know if the state would shut us down or if we’d be able to stay in business. But we knew we were in a position to help people.”

Bob and Carey took every chair and table out of the space and turned it into a makeshift grocery store, selling food and ready-made meals. Despite widespread challenges in accessing food, the couple got creative.

“Distributors stopped delivering, but that didn’t keep us from providing for the community. We bought food from cruise lines that had been shut down. We drove to Delaware and New York to pick up bulk items like chicken and ground beef and made packaged meals, to-go orders, and dinners available to our customers to get them through,” said Hettmannsperger.

Thanks to support from NJCC, Essl’s Dugout has been there for its regular customers during the global health crisis — and has now reached thousands of others along the East Coast. Most recently the Hettmannspergers turned to NJCC for financial assistance to purchase a food trailer that Bob calls “a full kitchen on wheels.” The trailer has allowed operations to expand into full service catering for small parties, corporate events up to 1,000 guests, and festivals for up to 10,000 attendees from upstate New York to Cape May.

“The trailer has allowed us to do large festivals and serve thousands of people, all the while promoting Essl’s,” said Hettmannsperger. “It’s basically like having another location, except we can be anywhere we want to on any given day. And we owe that to NJCC. Without them, I can honestly say we couldn’t have survived, let alone thrived.”
Connecting Communities with Care

Providing communities with connections in a time of no connections
Newark, New Jersey is unconventional. But for Gerald Whitaker, he knows it’s where he was always meant to be.

The Englewood native spent 20 years in the corporate world as an IT professional and trainer until his path led him to the church. After 10 years serving as Director of IT & Office Manager at Christ Church in Montclair, the administration asked Gerald and his wife, Cheryl, to pioneer a new church in Newark.

“I am the kind of guy that doesn’t expect everyone to come to the church. Church should be here to serve, and part of that is going out into the community,” said Whitaker. “So the first thing I did was to look around to see what the greatest needs of the city were.”

Whitaker sought out Council Members and then-Mayor Cory Booker to identify Newark’s greatest challenges. Their answers were consistent: public safety and jobs.

“To me, public safety and jobs are not mutually exclusive. They go together,” said Whitaker. “Having more people gainfully employed means they are less prone to get in trouble. I knew I had to find a way to create jobs.”

Whitaker started looking into the construction industry and identified an opportunity in commercial construction. He began reaching out to funders and got started on a business plan. After a great deal of persistence, Gerald and his newly formed company — Bridge Builders Newark — had their first contract with a large construction company.

“In the beginning, it was just me and two other men going out on small jobs — basic, unskilled labor to clean up construction sites and make them safe,” said Whitaker. “That’s why I always say, it was God’s grace and these two hands that built this business.”

Whitaker and his partners made a good impression, and the project managers referred them to other companies. The referrals kept coming, and eight years later, Bridge Builders Newark has 25 employees, four back-office staff members,
and $1.8 million in annual revenue. Whitaker is proud to say the company has paid close to $3.0 million in wages, primarily to Newark residents.

“Bridge Builders Newark allows me to fulfill my purpose to uplift people who need an uplift. The demographic we have chosen to engage with is traditionally seen as unemployable. Eighty percent of our employees have criminal backgrounds, and they wouldn’t get this opportunity anywhere else,” said Whitaker. “But just because you made a bad choice doesn’t mean you can’t have a future for yourself and your family. Everyone who comes to work for me knows I mean business, no matter who you are. That’s why we don’t ask about an applicant’s background. The question is, do you want to work? If the answer is yes, that’s enough for me.”

Working with returning citizens, Bridge Builders Newark uses a holistic approach, teaching critical life skills that employees either never learned, or lost during their incarceration. That includes budgeting, adapting to a steady work schedule, and conflict resolution. The result has been life-changing for some.

“Our minimum salary is $15.25/hour, but because we have contracts in prevailing wage jobs, some have earned over $62/hour. That’s a six-figure salary,” said Whitaker. “That’s money that would have been out of reach.”

The name “Bridge Builders Newark” signifies building a bridge for people from one level of life to a better quality of life. But, in many ways, Whitaker himself is the bridge between those he hires and those who hire Bridge Builders.

“I really think I was put here for a reason — to connect those who need jobs with those who need reliable employees. And that’s because I can talk to the man on the corner and the man in the corner office,” said Whitaker. “I think I’m uniquely positioned. All of these tools in my backpack, I’ve used to build the business and build the lives of people.”

Bridge Builders recently acquired its general contracting license and projects 20 to 30% annual growth in the near term. This growth is two-fold: internally, the GC license allows Whitaker to expand the skills of homegrown staff in carpentry and HVAC; externally, it provides Bridge Builders with the ability to subcontract fields like masonry, broadening the company’s capacity to take on larger projects. This new capacity required additional working capital which is why NJCC provided Bridge Builders with a $150,000 line of credit. Thanks to this financing, the company can confidently make payroll each month to its growing number of employees.

“In the commercial space, the hurdle that most small businesses cannot overcome is waiting to be paid. In many instances, you have to wait 30 or 60 days, and then the question becomes how to make payroll and operating costs,” said Whitaker.

“It’s hard to get lines of credit at traditional banks until you reach a level of income and proficiency. But NJCC was willing to work with us,” he said. “They have responsible guidelines, but less stringent than traditional lenders. A lot of people talk, but then it never comes to fruition. NJCC offered us real, viable support that produces tangible results. And for a small business, that’s everything.”

Gerald Whitaker, founder of Bridge Builders Newark
When Josh started brewing beer in his basement with a friend, it was just for fun. A lot has changed since then, but there’s one thing that hasn’t. “Our baseline for everything is fun. It’s beer. Beer should be fun,” said Krystle Lockman, co-owner of Glassboro’s Axe & Arrow Brewery.

Things turned serious for the homebrewing couple when they were producing more beer than they could drink on their own. When they started gifting it to friends, the response was wildly positive. Josh started thinking about ways to turn his hobby into a business. Krystle wasn’t convinced.

“Josh started talking about opening a brewery, and frankly it sounded crazy. With my accounting background, I naturally wanted to see if this could be a viable business. I looked at some numbers, started putting together a business plan, and we went to talk to landlords about spaces,” said Lockman.

One particular landlord directed the Lockmans to NJCC after reviewing the couple’s business plan. Having just worked with another brewery in Williamstown, she was familiar with the process – one that can work against businesses seeking a license to sell alcohol.

“In New Jersey, you have to have the funding and the lease in place before you could get a license. The problem is, most lenders want you to have the license in place before they provide the funding,” said Lockman. “NJCC

The Lockmans are not natives of Glassboro, known to locals as a college town, with Rowan University dominating the social scene, but grew up minutes from the borough and both attended the University. In recent years, new businesses and upscale restaurants have begun to trickle in, making Glassboro more of a destination for families and professionals.
understood that the steps had to happen in a different, specific order, and followed through.”

Thanks to funding from NJCC, the Lockmans found a 2,500 square foot site on High Street that became Axe & Arrow Brewery. Josh and his father, a retired carpenter, custom built the bar with locally reclaimed wood to give the taproom — which accounts for half of the building’s square footage — a rustic look. The other half includes a brew house and a cold room that mimics the homebrewing process, using one vessel instead of the traditional three.

“Instead of taking the wort and moving it between three vessels, we keep it in one and remove the grain from the wort. It allows us to make a lot of beer in a little space. It’s similar to how we did it at home,” said Lockman.

In addition to Krystle and Josh, Axe & Arrow is staffed by three full-time and eight part-time employees. They host craft nights, trivia nights, and beer-centric events to draw a diverse crowd. But things quickly came to a halt when COVID-19 cases began to rise.

“In March of 2020, we found out two days before St. Patrick’s Day – our biggest weekend of the winter – that we would have to shut down our taproom. After three months with no taproom customers, we knew we had to pivot to focus on offsite consumption,” said Lockman.

In a twist of fate, Krystle and Josh had explored in-house canning in November 2019 and placed an order for a small canning machine, which they took possession of in early March 2020. Just before the shutdowns began they ordered an entire pallet of crowlers, something that was impossible to find after COVID struck.

“Our plan was always to get into more off-premises sales, but this forced our hand. The fact that we had crowlers ready to go – it was just luck,” said Lockman. “But we also have the South Jersey beer community to thank for keeping us going. They were nothing short of amazing.”

Social media sites held contests, like a March Madness bracket with all of the breweries in South Jersey represented as a distraction from COVID. As people voted, they came by Axe & Arrow to give the beer a try. The local Glassboro community would buy cases at a time, keeping sales up when many businesses were struggling.

“We are so fortunate to live and work in this community. And we have NJCC to thank for getting us started,” said Lockman. “NJCC is the entire catalyst of our business. Without them, we would have no equipment, no taproom – Axe & Arrow wouldn’t exist.”

Krystle Lockman, co-owner of Axe & Arrow Brewery
Closing the Opportunity Gap

Supporting women of color business owners
Adenah Bayoh grew up in Newark in a time when, she says, it “wasn’t popular to love Newark.” The city, once notoriously known as the most dangerous in the United States, has come a long way thanks to entrepreneurs like Bayoh — particularly those who are natives to the city.

“If I could choose one word to describe Newark, it would be resilient,” said Bayoh. “The people are resilient, the community is strong. I’m in love with this city because I come alive when I’m here.”

Bayoh is the owner of Urban City Foods, an entity that opened an IHOP restaurant in downtown Newark, thanks in part to funding from NJCC. The 3,600 square foot commercial space is located on Broad Street across from City Hall and adjacent to a New Jersey Transit bus stop.

“915 Broad Street is a beautiful building that I worked tirelessly to develop. At first, I was only supposed to build an IHOP on the land, but downtown Newark had started to become unaffordable for people from Newark,” said Bayoh. “Less than 8% of people from Newark work in Newark — so many people commute outside of our city. I wanted to keep that money in the community.”

Bayoh put a team together to develop a mixed-use concept on the site, including 84 units of housing. The building includes both affordable and market rate apartments, with residents co-mingled throughout.

“Depending on your income, you could get a one bedroom apartment for $900 to $1,200 — or you might pay $1,800 to $2,000. The result is a diversity of income, race, and lifestyle, but no one knows who is paying what,” said Bayoh. “Everyone is just equal. It’s a vibe.”
Not only does Bayoh find the city of Newark desirable, with its restaurants, parks, arts and culture and close proximity to New York City, but she believes the structure of 915 Broad Street is aligned with the preferences of the new generation.

“We have a younger crowd moving into Newark, and they are looking for communal living opportunities,” she said. “They don’t want your typical suburban setting, and this building has what they’re looking for.”

As far as the IHOP goes, Bayoh sees it as an opportunity to invest in her community — particularly the people of Newark. Eighty to ninety percent of her employees are Newark residents, which is important to her as a community activist, a woman of color, and a Newark native.

“Projects like these are a conduit. A vehicle to make change,” said Bayoh. “Investing back into our city and into the people of our city, we can do anything together. Especially for women of color, you’re always told you can’t do something. A project like this is a beacon of hope for young girls. Staying here is a possibility. Making change is a possibility. It’s a journey that’s not easy, but it’s one worth taking.”

Bayoh credits NJCC in helping her take the first steps in developing the property. Particularly as a woman of color and first generation entrepreneur, she has found that traditional lenders are hesitant to provide capital.

“The odds have always been against me. But the fact that I’m still standing, you would think it would make lenders want to invest. Unfortunately the opposite is true,” she said. “NJCC looks at you through a different lens. They were the only ones who saw me and my vision. NJCC funds dreams, plain and simple.”

Reflecting on her journey, Bayoh is proud of how far she has come. But, in true fashion, she looks to the other lives that she has changed as the real success.

“I ran into an IHOP employee in the parking lot, and after some small talk, she told me that it was her 10th anniversary drug-free. She said the restaurant held her up during some of her worst days. That was the moment,” said Bayoh. “It was a full-circle reminder that I was still standing. Nothing broke me. I went through challenges that made me stronger, and I used that strength for the good of others. That moment was the reason that I do what I do.”

“NJCC looks at you through a different lens. They were the only ones who saw me and my vision.”
A simple choice freshman year of high school was the first step toward a rewarding career for Melissa Blair. She just didn’t know it at the time.

“I went to a vo-tech high school, and we had a choice to pick four trades to explore. I knew I wanted to work with my hands, something not typical of what was expected from a woman. After the exploratory period was over, I had to decide what I’d study over the next four years. It came down between electrical and automotive studies. I chose electrical,” said Blair.

Over the course of four years in high school there, Blair kept at it. Senior year, she was introduced to the International Brotherhood of Electrical Workers (IBEW) when a representative visited her class. With her interest piqued, she completed their application and tested for a spot in their apprenticeship program. Shortly after graduation she claimed her spot, officially beginning her professional career at the age of 18.

“All through high school, I was one of two girls on the electrical track, and the other female student had an electrical company in her family,” said Blair. “And when IBEW gave me a shot, I was usually the only female on the job.”

Being female in a male-dominated industry proved difficult, but Blair soon found herself taking on significant responsibility and being assigned complicated tasks.

“So many times, my bosses would have me work alone, which isn’t typical. I once asked why, and my foreman told me it was because he never had to fix my work — it was always done properly with attention to detail,” said Blair. “It was nice to hear that, but I was tired of doing foreman work without getting recognition.”

That’s when she decided to branch out on her own, starting B.A.M. Electrical Contracting in Pennsauken, a small suburban community that Blair and her husband have called home for 10 years. The town is in close proximity to highways and commercial
corridors, making it a perfect location for B.A.M. Electrical. “We target union electrical work. Anything from strip malls to hospitals to nuclear power plants,” said Blair. “We’ll take on any job with prevailing wages. The only thing we don’t do is residential work anymore.”

Blair first went to traditional banks for loans to open her business, but none of them felt she had enough business experience. It was then that the African American Chamber of Commerce of New Jersey put Blair in touch with NJCC. “In some ways, the banks were right. I didn’t have enough experience in some places. I didn’t know about business projections or how to write an effective business plan,” said Blair. “But things were so much different with NJCC. Instead of rejecting me, they helped me through the process. From the time that I got NJCC’s phone number to when I closed the loan was a total of two weeks.”

Blair received the funding through NJCC’s Equitable Small Business Initiative, a program launched in partnership with the African American Chamber of Commerce of New Jersey in 2021. The program is designed to address systemic inequities and support the needs of underrepresented communities with a holistic set of resources to help meet the emergent financial needs of minority-owned small businesses.

With NJCC’s assistance, B.A.M. Electrical was able to hire two workers and take on a job with a local Target in 2021. Blair went back to NJCC for a line of credit to keep those workers employed and take on an additional project at another Target location. That job led to a third Target in the area. “It’s never been easy to be a woman in this industry, and a minority at that. But being able to set an example or show other women or young girls who look like me that this is something they can do, that they don’t have to be afraid, it means a lot to me,” said Blair. “I didn’t have anybody like that growing up. I created a lane for myself. And with the support of organizations like NJCC, I’ve come so far and achieved so much. It’s an unbelievable feeling.”
Making Dreams Achievable

Creating attainable homeownership opportunities
Colombian native Jose Nanez and his wife started their family of four after emigrating to the United States in the early 2000s. With limited housing options, they rented a small one-bedroom apartment in New Brunswick. Despite financial challenges over the years, the Nanez family never lost sight of the dream of homeownership — both figuratively and literally. As it happened, Jose and his family had lived for nine years next door to their ideal home, walking by it daily and dreaming that it could be theirs.

New Brunswick, a mainly Hispanic and culturally rich community, is home to large families with modest earnings. While Trenton is the capital of New Jersey, one could argue that Newark and New Brunswick are the commercial capitals. Proximity to prestigious hospitals, banks, and higher learning institutions make the region an attractive place to raise a family.

Jose and his wife, both union workers, had been saving for a home for a very long time. At first, it seemed unobtainable, but when the property next door came up on the market, the family jumped at the chance to visit the open house. That’s where Jose met Raul Cabrera, a local realtor with the CAPC Brokerage that would prove integral to the Nanez family’s journey toward homeownership.

Raul and the CAPC Brokerage agents specialize in providing high-touch, high-quality realty services to low- and moderate-income families around the state.

“Jose and his wife had been pre-approved with a local lender, but they needed more help to make it work. They had declared bankruptcy a few years prior, and they weren’t yet eligible for most traditional loans,” said Cabrera. “In our community, there are resources to help families like Jose’s, but sometimes they don’t know about them or how to get to them.”

The Nanez Family
Luckily, Cabrera was able to point Jose toward community resources that could give him an edge. That’s because it hadn’t been that long since Cabrera had accessed them himself in his path to homeownership—including assistance through NJCC’s Community Asset Preservation Corporation (CAPC).

CAPC acquires and rehabs vacant and abandoned properties, returning them to productive use as quality, healthy and affordable homes. The organization also offers down payment assistance and financial counseling through its Address Yourself™ Affordable Homeownership Mortgage Program. The program is designed to remove barriers to homeownership through high-touch, high-quality life-of-loan support.

“I was aware of the power of the program because I myself was helped by CAPC. I honestly didn’t believe it at first. It seemed too good to be true — and I could sense that Jose felt the same way,” said Cabrera. “He was hesitant. It helped that I had gone through it and he saw that it changed my life.”

Nanez received financial education, down payment assistance, and pre-purchase counseling resources to best prepare his family for homeownership. Through the Address Yourself program, Nanez was able to successfully apply for a mortgage product designed with low- to moderate-income households in mind. Nanez also received $10,000 in down payment assistance through the Address Yourself program’s partnership with New Brunswick Tomorrow, a local community development corporation focused on improving the quality of life for all New Brunswick residents. New Brunswick Tomorrow was also able to provide CAPC with $45,000 in development subsidy through the Neighborhood Revitalization Tax Credit program. The NJCC Team and local partners worked to bring these resources to Nanez and the closing table. The 3 bedroom, 1.5 bath colonial style home has a backyard, a driveway, a kitchen with all new appliances, and a basement that Jose is working to finish.

“Coming from a rental situation and transitioning to homeownership changes everything. It changes your lifestyle, it improves your financial outlook — it transforms your life,” said Cabrera. “And the thing is, the Nanezes’ original situation is so common in this area. You have families of five and six that are renting apartments with one or two bedrooms and sharing a bathroom. They dream of something better for themselves and their families, they just don’t know how to make it happen.”

Jose has shared his story with his co-workers, many of whom have contacted Cabrera for help with the homebuying process. He has been able to work with several of them to start their journey.

“It’s the American dream. Some of these folks work nights and sleep days to provide for their families with the hope of one day owning their own home,” said Cabrera. “Programs like CAPC are truly a blessing. The work, the mission, the assistance — it’s everything to families like mine and Jose’s.”
Invest in Our Vision

Hundreds of individuals and institutions have entrusted us with their investments in order to fulfill their financial and social goals and create opportunities for underserved families and communities in New Jersey. It is the growth and consistency of these investments that has empowered us to take bold steps to change the systems that have concentrated capital in some areas of New Jersey while depriving others. For more than thirty years, we have had a 100% rate of repayment for all investments we have received.
Grantors and Investors

**Grantors**

**INDIVIDUALS**
- Candace A. & James B. Faunce
- Steven M. Hadley
- Vicki Cervino-Henn
- Carl H. Malmstrom
- Patricia B. Masi
- Preston D. Pinkett III
- Daniel Pfluenger and Cara Purcell
- Margaret N. Weitzmann

**FINANCIAL INSTITUTIONS**
- Bank of America
- Capital One
- CTBC Bank
- Kearny Bank
- M&T Bank
- PNC Bank, N.A.
- Somerset Savings Bank
- TD Bank, N.A.
- Valley Bank
- Wells Fargo Bank, N.A.
- Woori America Bank

**GOVERNMENT**
- Hudson County Economic Development Corporation
- Community Development Financial Institution (CDFI)
- Community Development Financial Institution (CDFI-Capital Magnet Fund)
- Federal Home Loan Bank of Atlanta
- NJ Department of Community Affairs (NRTC Program)
- New Jersey Historical Trust
- Union County CDBG
- U.S. Department of Education (Credit Enhancement)

**FOUNDATIONS**
- The Bank of America Charitable Foundation, Inc.
- Capital One Foundation
- Center for Sharing Public Health
- Community Foundation of New Jersey
- The Kresge Foundation
- M&T Charitable Foundation
- OceanFirst Foundation
- Pascale Sykes Foundation
- Princeton Area Community Foundation Inc.
- Robert Wood Johnson Foundation
- Santander Charitable Foundation
- Victoria Foundation

**NONPROFIT ORGANIZATIONS**
- Florida Community Loan Fund
- Opportunity Finance Network (Renewable and Energy Efficiency Financing Grant Program)
- South Ward Children’s Alliance

**RELIGIOUS INSTITUTIONS**
- Catholic Charities
- Grace Lutheran Church
- New Jersey Synod of Evangelical Lutheran Church in America

**CORPORATIONS**
- McMaster-Carr Supply Company
- NeighborWorks® America
- NJM Insurance Group
- Republic Services
- Xylem Watermark

**Investors**

**COMMUNITY LOAN FUND OF NEW JERSEY, INC.**
- Amboy Bank
- Bank of America
- Jacqueline & David M. Baranowski
- Amanda P. Blagman
- David & Marsha Bloomberg
- Capital One
- Kathryn W. & Andrew J. Catanzaro
- Cenlar Federal Savings Bank
- Kearny Bank
- Community Development Financial Institutions Fund
- Community Foundation of New Jersey
- Customers Bank
- Bruce H. Davidson
- Paul T. Dermody
- Dignity Health
- Diocese of Newark
- Eisenhart Fund (Episcopal Diocese of New Jersey)
- Episcopal Diocese of New Jersey
- FARR Education LLC
- Candace A. & James B. Faunce
- First Bank
- Fulton Bank
- Fulton Bank of New Jersey
- Grace Lutheran Church
- Edward J. Gracey
- Margaret K. Graham
- Daniel P. and Marguerite R. Greenfield
- Google Endeavors, LLC (Grow with Google)
- Steven M. Hadley
- Vicki Cervino-Henn
- Patricia Holland
- Industrial Bank
- Marion Jackson (CUT’N UP)
- Juniper Creek Partners LLC
- The Kresge Foundation
- Lakeland Bank
- Paul & Carla Lerman
- M&T Bank
- Anne S. Li & Edward Muldoon
- Aidan Malixi/Arlene Yu Malixi
- Aaron Malixi/Arlene Yu Malixi
- Ariel Malixi/Arlene Yu Malixi
- Carl H. Malmstrom
- Mary O. Borden Foundation
- Patricia B. Masi
- Norman and Jane Melofsky
- Katharine E. Merck
- Mercy Investment Services, Inc.
- Manasquan Bank
- Morgan Stanley Bank, N.A.
- New Jersey Economic Development Authority
- New Jersey Synod of the Evangelical Lutheran Church in America
- OceanFirst Bank
- Opportunity Finance Network
- Overdeck Family Foundation
- Joseph V. Palazzolo
- Lisa & Vincent Pinto
- PNC Bank, N.A.
- Preston D. Pinkett III
- Princeton Monthly Meeting, Quakers
- Provident Bank
- Prudential Insurance Company of America
- RSI Bank
- THE ROSS FAMILY TRUST
- Republic Bank
Grantors and Investors

RWJBH Corporate Services, Inc.
Marta A. Santiago
Peter J. Schaeffing
Schuyler Savings Bank
Jane M. & Louis E. Shoemaker
David and Stacey Shaw
Katherine A. Sinko
Regional Foundation (formerly Wells Fargo Regional Community)
St. Paul’s Episcopal Church
Sinsinawa Dominicans, Inc.
Sisters of Charity of St. Elizabeth
Somerset Savings Bank
Synchrony Bank
Synod of the Mid-Atlantic Foundations, Reformed Church in America, Inc.
TD Bank USA, N.A.
TD Bank, N.A.
Trinity Health Corporation
United Roosevelt Savings Bank
Union Congregational Church
U.S. Bank National Association
Valley Bank
Margaret N. Weitzmann
Wells Fargo Bank, N.A.

COMMUNITY LENDING PARTNERS OF NEW JERSEY, INC.
Amboy Bank
Bank of America
Community Loan Fund of New Jersey, Inc.
HSBC Bank USA, N.A.
PNC Bank, N.A.
Santander Bank

COMMUNITY ASSET PRESERVATION CORPORATION
Barnabas Health, Inc
BB&T Bank
Calvert Foundation
Catholic Charities Diocese of Metuchen
Central Florida Foundation
Corvest American Finance Lender LLC
City of Orlando
Customers Bank
City National Bank
Community Foundation of New Jersey

Community Housing Capital, Inc.
County Mortgage (Union County CDBG & Hudson County HOME)
DCA Mortgage (NJ Department of Community Affairs)
Ellavoz Impact Capital
Federal Home Loan Bank of Atlanta
Florida Community Loan Fund
Daniel P. and Marguerite R. Greenfield Housing Partnership Network
JPMorgan Chase Bank
Leviticus 25:23 Alternate Fund
M&T Bank
National Trust Community Investment Corporation
NeighborWorks® America
NeighborWorks® Capital
NJ Economic Development Authority
NJ Housing Mortgage Finance Agency
Northfield Bank
PNC Bank, N.A.
Prudential Social Investments
Reinvestment Fund
OceanFirst Bank
Orlando Magic
Orlando Soccer
Orlando Utility Commission
Seaside Bank
SunTrust
South Ward Promise Neighborhood
Synchrony Bank
TD Bank Charitable Foundation
U.S. Bank National Association
Valley Bank
Victoria Foundation

GARDEN STATE RELIEF FUND
Bank of America
Berkshire Bank
Capital One
Goldman Sachs USA
Google Endeavors, LLC (Grow with Google)
M&T Bank
New Jersey Economic Development Authority
New Jersey Manufacturers Opportunity Finance Network
Pascale Sykes Foundation
PNC Foundation
The Prudential Foundation

Santander Bank
Frances Sykes
Synchrony Bank
TD Charitable Foundation
Valley Bank
Victoria Foundation
Wells Fargo Bank, N.A.

NEW MARKETS TAX CREDITS PROGRAM
Capital One
Fulton Bank
The Goldman Sachs Group
JPMorgan Chase Bank
M&T Bank
PNC Bank, N.A.
TD Bank, N.A. (Four Eighty-One Corp)
U.S. Bank National Association
Wells Fargo Bank, N.A.

INVESTORS IN CAMDEN POWER PROGRAM
City of Camden
County of Camden
U.S. Department of Energy
Economic Recovery Board of Camden
New Jersey Community Capital
New Jersey Economic Development Authority

NJCC MORTGAGE HOLDINGS LLC
Edward W. Hazen Foundation
Reinvestment Fund

CDFI BOND GUARANTEE PROGRAM
Opportunity Finance Network

SUPPORTIVE HOUSING FUND LLC
Goldman Sachs Social Impact Fund
Board of Directors and Committees

Pilar Hogan Closkey  
St. Joseph Carpenter Society

Greg Gunschelman (Treasurer)  
JPMorgan Chase Bank

Bernel Hall  
New Jersey Community Capital

Bryan Long  
Wells Fargo Bank

Michelle Richardson (Vice Chair)  
Hudson County Economic Development Corporation

Alle Ries (Chair)  
M&T Bank

Ladell Robbins  
Blackrock Alternative Investors

Maria Vizcarrondo (Secretary)  
Council of New Jersey Grantmakers

Evan Weiss  
Newark Alliance

Credit Committee

Luke Apicella  
Prudential

Norman Burroughs, Jr.  
Atlantic Stewardship Bank

Pilar Hogan Closkey (Board)  
St. Joseph’s Carpenter Society

Etta Denk  
Bank of America

Anthony Frasso  
PNC Bank

Bernel Hall (Board)  
New Jersey Community Capital

Becky Koch  
HSBC Bank

Dede Myers (Chair)  
Philadelphia Federal Reserve

Kenneth Myers  
Synchrony Bank

Alle Ries (Board)  
M&T Bank

Susan Taylor  
TD Bank

William Whelan  
OceanFirst Bank

Phillip Woolfolk  
Main Street Advisory LLC

New Markets Tax Credits Advisory Board

David Anderson  
Boys & Girls Clubs of Mercer County

Marlene Asselta  
Southern New Jersey Development Council

Alex Forrester  
Rising Tide Capital

Christopher Garlin  
Dr. Lena Edwards Academic Charter School

Robert Guarasci (Chair)  
New Jersey Community Development Corporation

Bernel Hall (Board)  
New Jersey Community Capital

Bridget Phifer  
Parkside Business and Community in Partnership, Inc.

John Restrepo  
Garden State Community Development Corporation

Alle Ries (Board)  
M&T Bank

THrive South Jersey Advisory Committee

Marlene Asselta  
Southern New Jersey Development Corporation

Thomas Bianco  
Gloucester County Department of Economic Development

Jef Bueler  
New Jersey Department of Community Affairs

Wanda Hardy  
Financial Wellness Institute

Lori Matheus  
New Jersey Economic Development Authority

Karen Pinzolo  
South Jersey Cultural Alliance

Max Slusher  
Atlantic County Economic Alliance

Diane Sterner (Chair)  
New Jersey Community Capital

Frances Sykes  
The Pascale Sykes Foundation

Gerard Velazquez, Ill  
Cumberland County Improvement Authority

Jim Waddington  
Stand Up for Salem
Our Team

Jose Alba
Accounts Payable Clerk

Amber Almonte
Loan Servicing Specialist

Lisa Amoroso-Pinto
Loan Servicing Processor

Leah Apgar
Managing Director, Lending

Jacqueline Baranowski
Loan Servicing Officer

Michelle Basilici
Portfolio Coordinator,
New Markets Tax Credits

Gerardo Benavides
Impact Fellow

David Bloomberg
Director, Portfolio Management &
Compliance

Carter Bracy
Resource Development Fellow

Kimberly Brancato
Finance Assistant & Office Manager

Stephen Broome
Manager, Risk Management &
Financial Systems

Amanda Bruce
Communications Fellow

Aliesha Bryant
Executive Assistant to the President

Raul Cabrera
Broker of Record, CAPC Brokerage

Kelly Castillo
Human Resources Assistant

Theresa Chartier
Senior Finance Manager

Daniel Coghan
Manager, Homeownership Program

Melinda Colón Cox
General Counsel & Chief
Compliance Officer

David Cubilette
Maintenance Manager,
CAPC Property Management

Roxanne Culpepper
Commercial Loan Administrator

Mark Dashield
Project Manager,
Community Strategies

Jason Delgado
Senior Property Manager,
CAPC Property Management

Giancarlo Di Lonardo
Project Manager, Multifamily
Development, Community Asset
Preservation Corporation

Matt Duca
Communications Fellow,
East Trenton Collaborative

Caitlin Fair
Program Director, East Trenton
Collaborative

Paige Geralds
Marketing and Development
Coordinator

Christopher Giametta
Director of Construction,
Community Asset Preservation
Corporation

Peter Grof
Interim Chief External Affairs Officer

Akira Gutierrez
Assistant Property Manager,
CAPC Property Management

Annette Gunn
Portfolio Manager, ReStart

Bernel Hall
President & Chief Executive Officer

Dawn Hare
Homeownership Program Assistant

Doris Harris
Manager, Investor Relations

Tara Hilliard
Home-First Property Manager,
CAPC Property Management

Anita Johansson
Construction Administrator,
Community Asset Preservation
Corporation

Ryan Johnson
Managing Director, Real Estate
Community Asset Preservation
Corporation

Steven Kaczynski
Controller

Hariharan Krishnan
Manager, Data Systems

As of July 31, 2022
Our Team

As of July 31, 2022

David Langlieb
  Senior Underwriter

Kurt Lituma
  Program Coordinator,
  East Trenton Collaborative

Manuel Malixi
  Assistant Controller

Juanita Marshall
  Accounts Receivable &
  Financial Reporting Coordinator

Marie Mascherin
  Chief Operating Officer

Nicholas McDonnell
  Portfolio Coordinator,
  New Markets Tax Credits

Ritchi Mendoza
  Senior Finance Manager

Laxmi Mohandas
  Finance Analyst

Crystal Morgan
  Senior Finance Manager

Mark Munley
  Director, Special Projects

Jose Negron-Rodriguez
  Maintenance Supervisor, CAPC
  Property Management

Michael Nikolovski
  Manager, Information Technology

Gustavo Ortega
  Property Manager, CAPC
  Property Management

Joseph Palazzolo
  Program Director,
  Education & Early Care

Harrison Pippin
  Underwriter

Walter Price, IV
  Community Development
  Loan Officer

Cara Purcell
  Managing Director, Business
  Infrastructure

Vanessa Quijano
  Director, Communications

Patricia Ransome
  Office Manager, CAPC Property
  Management

Carin Reppert
  Associate Director, Acquisitions
  & Asset Management

Danielle Rosen
  Director of Operations, Community
  Asset Preservation Corporation

Jason Rowe
  Managing Director,
  Community Strategies

Tyler Russell
  Loan Closing Officer

Priti Shah
  Manager, Accounts Payable

Jane Shoemaker
  Human Resources Coordinator

Shavonne Simpson
  Residential Project Manager

John Smith
  Community Strategies Fellow

Diane Sterner
  Community Strategies Advisor

Annie Suero
  Acquisition & Assistant
  Management Associate

Baltazar Vargas
  Finance Analyst

Madeline Velazquez
  Senior Loan Closing Officer

Oscar Villarreal
  Staff Leader, Healthy Homes &
  Neighborhoods

Ian Vlahović
  Social Impact Fellow

Laura Wallick
  Program Director, THRIVE
  South Jersey

Ronald Wong
  Program Director,
  Economic Development
Financial Reports

Statement of Financial Position

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>FY 2021*</th>
<th>FY 2020*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 46,344,065</td>
<td>$ 52,723,994</td>
</tr>
<tr>
<td>Invested Assets</td>
<td>32,439,333</td>
<td>29,089,780</td>
</tr>
<tr>
<td>Loans receivable, net</td>
<td>108,436,146</td>
<td>95,243,921</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>861,747</td>
<td>830,019</td>
</tr>
<tr>
<td>Grants receivable, net</td>
<td>9,465,777</td>
<td>1,442,070</td>
</tr>
<tr>
<td>Program-related investments</td>
<td>16,181,555</td>
<td>16,138,489</td>
</tr>
<tr>
<td>Real property held for sale</td>
<td>25,711,676</td>
<td>19,978,554</td>
</tr>
<tr>
<td>Other property and equipment, net</td>
<td>58,416,761</td>
<td>54,385,064</td>
</tr>
<tr>
<td>Other assets</td>
<td>14,999,476</td>
<td>13,438,078</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 312,856,536</strong></td>
<td><strong>$ 283,269,969</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and other payables</td>
<td>$ 4,442,345</td>
<td>$ 3,998,322</td>
</tr>
<tr>
<td>Funds held in trust</td>
<td>18,465,869</td>
<td>13,942,195</td>
</tr>
<tr>
<td>Notes payable</td>
<td>186,484,111</td>
<td>184,027,305</td>
</tr>
<tr>
<td>EQ2 investments</td>
<td>19,500,000</td>
<td>15,000,000</td>
</tr>
<tr>
<td>Net Assets</td>
<td>83,964,211</td>
<td>66,302,147</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$ 312,856,536</strong></td>
<td><strong>$ 283,269,969</strong></td>
</tr>
</tbody>
</table>

## Financial Reports

### Statement of Activities

#### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2021*</th>
<th>FY 2020*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>$5,977,008</td>
<td>$5,917,338</td>
</tr>
<tr>
<td>Investment income and gains</td>
<td>1,580,319</td>
<td>388,834</td>
</tr>
<tr>
<td>Grants</td>
<td>19,924,097</td>
<td>10,894,136</td>
</tr>
<tr>
<td>Program income and fees</td>
<td>18,242,729</td>
<td>12,907,738</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td><strong>$45,724,153</strong></td>
<td><strong>$30,108,046</strong></td>
</tr>
</tbody>
</table>

#### EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest expense</td>
<td>$3,574,380</td>
<td>$3,718,758</td>
</tr>
<tr>
<td>Program services</td>
<td>19,480,548</td>
<td>17,742,433</td>
</tr>
<tr>
<td>Management and general</td>
<td>2,031,681</td>
<td>1,750,280</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,551,218</td>
<td>1,306,023</td>
</tr>
<tr>
<td>Provision for loan loss</td>
<td>1,424,262</td>
<td>1,703,869</td>
</tr>
<tr>
<td>Other expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$28,062,089</strong></td>
<td><strong>$26,221,363</strong></td>
</tr>
</tbody>
</table>

#### INCREASE IN NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCREASE IN NET ASSETS</strong></td>
<td><strong>$17,662,064</strong></td>
<td><strong>$3,886,683</strong></td>
</tr>
</tbody>
</table>

Join the NJCC team.
View open positions at
newjerseycommunitycapital.org/careers

Stay Connected:
Sign up for the NJCC Newsletter at
newjerseycommunitycapital.org

Credits:
Bridget Kernan | Writer
Shakiru Bola Okoya | Photographer
Right Angle Studio | Designer
Minuteman Press of East Brunswick | Printer

Cover Photo: Adenah Bayoh, owner of Urban City Foods
“At NJCC, we have created sophisticated, comprehensive capital solutions to create systems that reinforce the heart of our mission; which is to advance equity and opportunity in the communities we serve.”

BERNEL HALL, NJCC PRESIDENT & CEO