

Resilience and Renewal: Fostering Vibrant Communities in New Jersey

2023 Annual Report



NJRA
New Jersey
Redevelopment Authority

Mission Statement: The New Jersey Redevelopment Authority (NJRA) functions as a comprehensive resource center that focuses on improving the quality of life by creating value in New Jersey's urban communities. The NJRA invests financial and technical resources into redevelopment projects and plans that will create a positive impact in our eligible communities. Our primary goal is to ensure that projects are urban-focused, neighborhood-based and investment driven.

Vision Statement: The Vision of the NJRA is to be the premier catalyst for investments that sustainably grow and develop urban communities.

Dear NJRA Friends and Stakeholders,

In the year 2023, New Jersey lost two political giants in Senator Ronald Rice and Lieutenant Governor Sheila Y. Oliver. These losses were especially difficult for the New Jersey Redevelopment Authority as they were champions of the NJRA and the work we do. Senator Rice was instrumental in the legislation that created the New Jersey Redevelopment Authority. Lieutenant Governor Oliver served not only as the Chair of the NJRA Board but also a fierce advocate in advancing the work of the authority. The 2023 Annual Report serves as a thank you letter to their impact on the authority, a reflection on the work we have done, and a road map on the legacy we are continuing to build in their honor.

The NJRA, despite our collective grief continues to work as a catalyst for sustainable growth and development in state's underserved communities. 2023, served as a reminder that the work we do is not project or municipality centered, but the work is for the people; the people who create policy, the people who advocate for the underserved, the people we lend financing dollars to, and most importantly the people whose quality of life and neighborhoods are improved by the work that we do.

In all that we lost in 2023 we are pleased to welcome Jacquelyn A. Suarez as the Acting Commissioner of the Department of Community Affairs. We look forward to collaborating with her as we work to serve our legislatively designated municipalities with our financing and the entire state with our NJRA Training Institute.

Leslie A. Anderson
President & CEO
New Jersey Redevelopment Authority

Jacquelyn A. Suarez
Acting Commissioner Department of Community Affairs
Chair of the NJRA Board



Ronald L. Rice Impact Award

The 2023 Governor's Conference on Housing and Economic Development created the Ronald L. Rice Impact Award that pays tribute to non-profits, individuals, or organizations that have made significant impacts on housing, economic development, or community improvements. Nominations for the award came from elected officials or persons in leadership positions at the State, County or Municipal level. The inaugural recipient of the Ronald L. Rice Impact award was NJRA President and CEO Leslie A. Anderson.



Developer Spotlight

James Gist started his development journey part time while he was managing professional musical acts. Through his for-profit company Jarid Jamar Construction Company, Inc. he has developed housing for low to moderate income families in the Essex County area. Jarid Jamar Construction Company specializes in acquiring, property managing, constructing and/or rehabilitating one to three family homes for homebuyers that are often priced out of the local housing market.

The New Jersey Redevelopment Authority was introduced to James Gist in 2016 when he was approved a loan of \$600,000 in financial assistance from the NJRA's Working in Newark Neighborhood (WINN) program. This loan allowed Gist and the Jarid Jamar Construction Company to build two 2-family homes and one three family homes. He repaid the WINN Loan in full.

In November of 2023, James Gist came back to the NJRA for a loan for up to \$4,400,000 in financial assistance from the NJRA's Affordable Housing Support Initiative. Through the Affordable Housing Support Initiative, the Jarid Jamar Construction Company can develop ten affordable multi-family homes in Newark and East Orange. The Jarid Jamar Construction Company has a pipeline of qualified homebuyers with mortgage commitments. To ensure the success of these first-time homebuyers, housing counseling classes are available to better assist with their knowledge and understanding of home ownership.

The work of the Jarid Jamar Construction Company provides access to generational wealth and homeownership. It also provides the ability for the new owners of his projects to have an additional stream of income with a multifamily home. Developers like James Gist and the Jarid Jamar Construction Company and the work he is doing in Newark in East Orange is what the NJRA was created for.



Asbury Park
Atlantic City
Bayonne
Belleville
Bergenfield
Bloomfield
Brick Township
Bridgeton City
Burlington
Camden
Carteret Borough
Clifton City

Cliffside Park
East Orange
Elizabeth
Garfield
Glassboro
Gloucester City
Gloucester Township
Hackensack
Harrison
Hillside
Hoboken
Irvington

Jersey City
Keansburg Borough
Kearny Town
Lakewood Township
Lawnside borough
Lindenwold Borough
Lodi Borough
Long Branch City
Manville Borough
Millville City
Monroe Township
(Gloucester)

NJRA

Legislatively Designated Municipalities

Montclair Township
Mount Holly Township
Neptune City
Neptune Township
New Brunswick City
Newark City
North Bergen Township
Nutley Township
Old Bridge Township
Orange City
Passaic City

Paterson City
Pemberton Township
Penns Grove Borough
Pennsauken Township
Perth Amboy City
Phillipsburg Town
Plainfield
Pleasantville
Rahway
Roselle
Salem

Seaside Heights
Sussex borough
Trenton City
Union City
Vineland City
Weehawken Township
West New York Town
Willingboro Township
Winslow Township
Woodbridge Township
Woodbury City

Creative Community Investment

Through creative community investments, the NJRA serves as the primary link between redevelopment projects and the financing required for urban centered neighborhoods. The Authority works in partnership with local municipalities to address areas in need of revitalization, and it provides the financial and technical assistance required to bring each project to fruition.

NJRA Bond Program

The Bond Program issues both taxable and tax-exempt bonds to stimulate revitalization in New Jersey's urban areas. Bonds are issued at favorable interest rates to a broad range of qualified businesses and nonprofit organizations.

Redevelopment Investment Fund (RIF)

RIF provides flexible debt & equity financing for business and real estate ventures. Through RIF, we offer direct loans, real estate equity, loan guarantees, & other forms of credit enhancements improving public transportation, parks, & other public spaces.





Urban Site Acquisition Program (NJUSA)

The Urban Site Acquisition Program (NJUSA) is a revolving loan where funds facilitate the components of an urban redevelopment plan for acquisition and predevelopment of properties. NJUSA also provides for-profit and nonprofit developers and municipalities with a form of bridge financing to acquire titles to property and other acquisition related costs.

Working in Newark Neighborhoods (WINN)

WINN is a revolving loan fund that could be used for commercial and mixed-use projects related to comprehensive redevelopment initiatives in Newark's neighborhood.

Affordable Housing Support Initiative

The Affordable Housing Support Initiative brings much needed affordable housing units to our legislatively designated municipalities. The AHSI will provide crucial resources to support community redevelopment projects.

NJRA Training Institute

2023 marks the 17th anniversary of the creation of the NJRA Training Institute (NJRA TI). The NJRA Training Institute has taught over 3500 participants to date. In 2023, the NJRA-TI held ten workshops on various real estate and redevelopment topics, including small business training for the first time. NJRA's focus on small business training this year addressed the unique challenges and opportunities small businesses face to create sustainability, value, and growth in a dynamic market environment. These in-person training courses taught 413 participants and led by 42 industry experts from various backgrounds and professions.

Our workshops were attended by municipal officials and planners, real estate developers, community and economic development practitioners, architects and design professionals, attorneys, environment and sustainability experts, students, financial and investment professionals, housing advocates and nonprofit organizations and representatives from both the public and private sectors.



NJRA Staff Members

Leslie A. Anderson, President and CEO

Oscar Parham, Chief Strategy Officer

Darryl Godfrey, Chief Operating Officer

Sharon Lee Williams, Vice President of Business Operations

Terrence Benthall, Vice President of Business Development and Investment

Natalie Pineiro, Vice President of Strategic Partnerships

Dawn Parreott, Director of Human Capital

Ashley S. Davis, Communications and Marketing Manager

Kayla Rogers, Administrative Analyst

David Runcie, Administrative Analyst

Vineatra Lewis, Project Specialist

Diana Albarran, Administrative Analyst of People Operations

Migdelis Perez, Project Specialist

NJRA Board Members

Jacquelyn A. Suarez, Acting Commissioner, Department of Community Affairs

Robert Asaro-Angelo, Commissioner, Department of Labor

Kaitlan Baston, Commissioner, Department of Health

Matthew J. Platkin, Attorney General, Department of Law and Public Safety

Kevin Dehmer, Acting Commissioner, Department of Education

Elizabeth Muoio, State Treasurer, Treasury Department

Shawn LaTourette, Commissioner, Department of Environmental Protection

Sarah Adleman, Commissioner, Department of Human Services

Francis K. O'Connor, Commissioner, Department of Transportation

Paul Ceppi, New Jersey Economic Development Authority

Barry Vankat, Public Member

William Sumas, Public Member

R. Andrew Marshall, Public Member

Robert Sierra, Public Member