NEW JERSEY
COMMUNITY
CAPITAL

Capital With Purpose

Annual Report 2025

DISCLOSURE

Cover Image Projects: JP Holland Charter School, Bayfront at City Cove, The Hip-Hop Museum

Executive Summary

Lending Capital with Purpose

New Jersey Community Capital's (NJCC) FY 2025 Annual Report chronicles a year of disciplined growth, expanded reach, and purposeful impact in the communities we serve. In a shifting economic landscape for community development finance, NJCC continues to deploy capital with precision—structuring investments that generate measurable community outcomes while maintaining strong financial performance. Every dollar entrusted to NJCC is leveraged strategically to unlock additional public, private, and philanthropic resources, multiplying impact well beyond the initial investment.

- FY 2025 marked continued geographic and platform expansion. NJCC deepened its presence in existing markets while entering new regions, extending access to capital and technical expertise where it is needed most. This strategic growth reflects a deliberate focus on scalability, ensuring that NJCC's model can be replicated and adapted to support communities nationwide.

- Across its Loan Fund, Community Asset Preservation Corporation (CAPC), and University Ventures platform, NJCC deploys capital across complementary strategies. From small business and nonprofit lending, to neighborhood stabilization and innovative education investments, NJCC's integrated approach allows capital to move where it creates the greatest catalytic effect.

- NJCC's performance this year demonstrates that mission and financial rigor are not competing forces — they are mutually reinforcing. By leveraging capital, building strong partnerships, and maintaining operational discipline, NJCC continues to deliver impact that strengthens communities while protecting investor interests.

- Looking ahead, NJCC remains focused on sustainable growth, thoughtful innovation, and expanded partnerships. The organization is positioned not only to respond to market needs, but to anticipate them. With a clear strategic direction and a scalable model, NJCC continues to shape what responsible impact investing looks like in practice.

AERIS RATED SINCE 2016

CERTIFIED CDFI U.S. Department of the Treasury

NeighborWorks® CHARTERED MEMBER

NJCC holds a 3-star, A rating from Aeris, reflecting our financial strength and mission-driven performance. As a certified Community Development Financial Institution, NJCC meets rigorous standards across strategy, products, and community impact.

Capital with Purpose
Leading What's Next

FISCAL Year 2025 tested our resilience and reaffirmed our purpose.

At New Jersey Community Capital, we entered the year navigating economic uncertainty, a tightening grant environment, and growing needs across the communities we serve. Looking back, I see an organization that did more than endure—we advanced.

The theme of this year's report, Capital with Purpose, is more than a tagline. It is the discipline that guides our work. Every investment decision, loan approval, and dollar deployed is evaluated based on both community impact and financial sustainability. Every commitment we make must strengthen NJCC's long-term sustainability while delivering meaningful outcomes for the people and communities we serve.

In FY25, we deployed $45.4 million in loans and investments across 138 transactions, leveraging an additional $95 million in external capital. We supported 41 housing units, helped more than 1,210 individuals retain or secure jobs, created 842 education seats, and served more than 10,700 people across New Jersey.

Through our Address Yourself Down Payment Assistance Program, we helped 101 first-time homebuyers achieve homeownership through $2.3 million in down payment grants, catalyzing $32 million in mortgage activity. In addition, projects financed by NJCC and CAPC borrowers created 98 new affordable homeownership units across New Jersey, expanding opportunities for families to build wealth and achieve long-term housing stability. Our KPMG-audited consolidated financial statements reflect the strength and stability of our organization. Total net assets reached $71 million at fiscal year-end, and we closed the year with more than $63 million in cash and cash equivalents. Despite macroeconomic headwinds, we generated $5 million in investment income after provisions for credit losses. This marked a meaningful improvement over the prior year and demonstrates our continued momentum.

This year also marked a significant period of growth for NJCC. New Jersey is—and always will be—our home. That commitment to our roots was reflected in transformative investments in projects such as Newark Educators Community Charter School in Newark, Cove Pointe in Jersey City, Village Supermarket at Brick Church in East Orange, and Hope Manor in New Brunswick.

At the same time, we thoughtfully expanded our reach, bringing our proven model and mission-driven approach to communities beyond our state. In FY25, we made significant investments in projects including The Hip Hop Museum in the Bronx, The Enolia in Baltimore, and Buckhead Flats in Atlanta. These projects demonstrate how disciplined, purpose-driven capital can create meaningful impact at scale.

Bernel Hall

Bernel Hall

President & CEO, New Jersey Community Capital

Capital with Purpose
Leading What's Next

2025 was another strong year for New Jersey Community Capital, as we continued advancing our mission—rooted in New Jersey and expressed through measurable impact in communities across our home state and beyond. In a year marked by ongoing uncertainty in the broader economic environment, it was more important than ever to stay focused, consistent, and disciplined in how we operate and how we deliver impact. Under the leadership of President and CEO Bernel Hall, NJCC's leadership and team members brought deep commitment, sound judgment, and pride in service to the work—producing tangible results for families and the broader communities we serve in New Jersey and across the country.

Throughout the year, NJCC advanced its mission through purposeful investments in housing, jobs, education infrastructure, and the development of commercial and community real estate projects. These efforts reflect a steady approach to deploying capital in ways that respond to local needs while supporting long-term community stability. The outcomes of that work are reflected throughout this report.

A continued strength of NJCC's model is its ability to attract additional investment alongside its own commitments. For every dollar deployed, more than two dollars of external capital were leveraged from public and private sources. This level of coordination reflects strong relationships, careful stewardship, and consistent execution—and it remains central to how NJCC extends its reach and increases community impact.

This work is made possible through collaboration and support from many valued partners. Relationships with community leaders, public officials at all levels of government, private sector partners, and other mission-aligned organizations help amplify NJCC's impact. These partnerships take many forms, including financial participation, joint project development, and targeted investments that bring additional resources into communities.

The Board looks forward to supporting even greater impact in 2026 and beyond. As a national organization with deep roots in New Jersey, NJCC remains grounded in its home state even as it broadens its reach. In this next phase, we will continue strengthening our internal culture, supporting our people, and integrating investment expertise with a clear commitment to community development—so that NJCC can deliver consistent, effective, and mission-aligned impact across all markets.

We are grateful for the continued partnership, trust, and support that make this work possible. Together, we will continue building stronger, more resilient communities.

Gregg B. Gunselman

Gregg B. Gunselman

Chief Risk Officer, JPMorgan Chase
Board Chair, New Jersey Community Capital

NEW JERSEY COMMUNITY CAPITAL

Cove Pointe | Jersey City, NJ

Impact By The Numbers

Every number below represents a real outcome.

A door opened, a job preserved, a family stabilized, a community strengthened.

This is what purposeful capital looks like.

$45.4M
TOTAL LOANS & INVESTMENTS

138
LOANS & INVESTMENTS CLOSED

$95M
TOTAL CAPITAL LEVERAGED

10,706
TOTAL PEOPLE SERVED

NEW JERSEY COMMUNITY CAPITAL

Impact By The Numbers

411 HOUSING UNITS

Number of affordable housing units created or retained across New Jersey communities.

1,210 JOBS CREATED & RETAINED

Positions supported through NJCC's lending and investment activities.

$2.3M DOWN PAYMENT ASSISTANCE

Deployed through the Address Yourself™ program supporting 50 first-time homebuyers.

336K SQUARE FEET COMMERCIAL SPACE

Square feet of community and commercial space created or improved.

708 HOUSING COUNSELING SESSIONS

One-on-one financial and housing counseling sessions provided to residents.

$31.9M MORTGAGES LEVERAGED VIA DPA

Total mortgage activity catalyzed through Down Payment Assistance deployment.

842 EDUCATION SEATS

Learning seats created or retained through charter school and education financing.

101 FIRST-TIME HOMEBUYERS

Families who achieved homeownership for the first time.

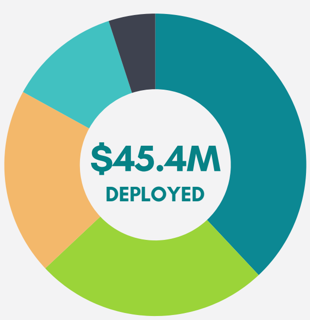
Warren St. | Downtown Trenton, NJ

Financial Snapshot

$45.4M
DEPLOYED

$95M
TOTAL LEVERAGED

Deployment by Sector



Affordable Housing	38%
Community Dev.	25%
Small Business	20%
Education	12%
Healthcare	5%

Capital Leverage Ratio

2.1x

For every $1 NJCC deployed, the organization leveraged $2.09 in additional external capital.

BALANCE SHEET STRENGTH — TOTAL ASSETS VS. NET ASSET (FY 2024 – FY 2025)

Total Assets FY 2025 $304.1M

Total Assets FY 2024 $326.3M

Net Assets FY 2025 $71.0M

Net Assets FY 2024 $70.5M

Audited Financial Highlights

KEY FINANCIAL INSIGHTS

While total assets decreased modestly as we sold and transitioned real estate holdings, **net assets grew by $563K** — reflecting improved operating performance and a return to positive net asset growth after FY 2024's credit loss adjustments. **Cash position strengthened to $63.5M.**

$304.1M
TOTAL ASSETS
from $326.3M FY 2024

$71.0M
TOTAL NET ASSETS
↑ $563K from FY 2024

$63.5M
CASH & EQUIVALENTS
↑ from $55.1M FY 2024

$3.96M
NET INVESTMENT INCOME
↑ $59K from FY 2024

Audited Financial Highlights

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	FY 2025	FY 2024
Cash & Cash Equivalents	$63,484,166	$55,119,942
Grants Receivable, net	5,216,616	8,406,012
Loans Receivable (current), net	41,730,151	29,624,440
Other Current Assets, net	4,256,045	13,109,331
Loans Receivable (LT), net	105,346,411	110,622,195
Restricted Cash	11,890,239	10,983,069
Investments	14,679,178	14,704,386
Real Property Held For Sale	8,011,825	13,893,582
Program-Related Investments	8,930,665	18,859,866
Fixed Assets, net	32,539,553	42,096,479
Other Assets, net	7,992,953	8,844,150
Total Assets	**$304,077,802**	**$326,263,452**

LIABILITIES & NET ASSETS	FY 2025	FY 2024
Current Liabilities	$50,389,819	$39,156,660
Long-Term Debt, net	173,689,002	205,970,562
Other Long-Term Debt	8,951,011	10,651,473
Total Liabilities	233,029,832	255,778,695
Net Assets Without Donor Restrictions	40,032,428	35,471,539
Net Assets With Donor Restrictions	31,015,542	35,013,218
Total Net Assets	**$71,047,970**	**$70,484,757**

CONSOLIDATED STATEMENT OF ACTIVITIES

REVENUE & EXPENSES	FY 2025	FY 2024
Interest from Loans Receivable	$10,001,022	$8,290,785
Investment Interest & Dividends	1,615,794	1,376,090
Total Investment Income	11,616,816	9,666,875
Interest Expense	(7,654,029)	(5,763,138)
Net Investment Income	**$3,962,787**	**$3,903,737**
Provision for Credit Losses	1,085,766	(9,972,571)
Contributions, Gifts & Grants	4,775,567	17,304,978
Fees	3,600,223	5,951,981
Rental Income	3,370,438	4,107,293
Gain on Sale of Property & Mortgages	7,961,982	7,820,115
Total Operating Revenues, Gains, & Other Support	**$24,756,763**	**$29,115,533**
Total Operating Expenses	**$26,619,169**	**$29,144,107**
Total Nonoperating Activity	**$2,425,619**	**($5,578,711)**
Increase (Decrease) in Net Assets	**$563,213**	**($5,607,285)**

NEW JERSEY COMMUNITY CAPITAL

How We Put Capital to Work

NJCC's integrated suite of programs spans lending, homeownership, community development, and place-based revitalization — each designed to meet communities where they are.

Community Loan Fund

Community Loan Fund of New Jersey (CLFNJ) provides capital and technical assistance to build economic self-sufficiency in low-income and underserved communities. Through strategic, socially responsible investments, NJCC expands opportunity, promote economic growth, and strengthen neighborhoods. For over three decades, CLFNJ has removed barriers to capital access to help create healthier, more sustainable communities.

$34.6M
Capital Deployed

94%
New Jersey Based

Key Program:
New Markets Tax Credit

$14.5M
Capital Deployed

505
Jobs Created or Retained

113,000+
People Directly Impacted

Sectors Served

- Community Services
- Community Facilities
- Economic Development
- Commercial Real Estate

NEW JERSEY COMMUNITY CAPITAL

NEWARK EDUCATORS COMMUNITY CHARTER SCHOOL

Stabilizing Education Through Strategic Capital: *Newark Educators Community Charter School*

When timing gaps in public funding threatened operational cash flow for Newark Educators Community Charter School (NECCS), New Jersey Community Capital stepped in with a strategic solution designed to protect both educational continuity and long-term institutional stability.

Located in Newark, New Jersey, NECCS serves students from pre-kindergarten through eighth grade with a strong focus on literacy, individualized instruction, and whole-child development. The school primarily supports students from underserved communities and has built a reputation for academic rigor, family engagement, and student-centered learning.

To support the school during the 2025-2026 academic year, NJCC provided a $650,000 facilities-based working capital term loan. The financing helped bridge the timing gap between facility-related operating costs and delayed state aid reimbursements, ensuring uninterrupted school operations and maintaining a high-quality learning environment for students and families.

The loan supported critical facility expenses including rent, utilities, maintenance, repairs, and insurance tied to the school's long-term leased campus in Newark. By structuring capital around the school's operational realities, NJCC enabled NECCS to remain focused on delivering educational outcomes rather than navigating short-term financial disruptions.

At the core of NJCC's investment approach is the belief that access to stable, flexible capital strengthens community institutions that families rely on every day. In the case of NECCS, that meant ensuring students could continue learning in a safe, consistent, and supportive environment while school leadership maintained financial flexibility during periods of delayed funding.

Today, NECCS continues to serve Newark families with a mission rooted in academic excellence, creativity, and student achievement. NJCC's financing demonstrates how purpose-driven capital can stabilize critical community assets and help mission-based organizations continue delivering impact where it matters most.

How We Put Capital to Work

Community Asset Preservation Corporation (CAPC)

Community Asset Preservation Corporation (CAPC) is the first nonprofit organization of its kind in the state of NJ. With its vertically integrated real estate platform, CAPC is equipped with the financial strength, regional reach and real estate expertise to stabilize neighborhoods. Through the acquisition and redevelopment of vacant and abandoned properties, CAPC returns them to productive use as quality, healthy and affordable homes.

$10.7M
Capital Deployed

76%
New Jersey Based

Key Program:
Address Yourself DPA*

$2.3M	101	$31.9M
In Grants Allocated	First Time Homebuyers	Mortgages Leveraged via DPA

*Down Payment Assistance

Areas of Expertise

- Single-family Development
- Multi-family & Commercial Acquisition/Development
- Co-investment Opportunities
- Construction Management
- Homebuyer Creation & Assistance

NEW JERSEY COMMUNITY CAPITAL

THE MOLINA FAMILY

Capital That Opens Doors: *The Molina Family Story*

In October 2025, Emanuel Molina, his wife Kimberlyn, and their three children closed on their first home in New Brunswick, NJ. New Jersey Community Capital supported the sale through its Address Yourself program, which provides down payment assistance to qualified first-time homebuyers. Located in the Esparanza Affordable Housing Development, the home is the first sold by New Brunswick Tomorrow, a social service agency partnered with NJCC.

The journey to homeownership was long. Emanuel and Kimberlyn began searching in 2022, but limited inventory in their price range, the need for down payment savings, and the complexities of securing a mortgage seemed insurmountable. They considered moving to states with lower housing costs, but found that even those markets were out of reach. The Molinas suspended their search in 2023.

Discouraged by their prospects of owning a home in the United States, they began planning a move to Kimberlyn's home country of Spain. Emanuel continued researching affordable housing resources online, which led him to NJCC.

Even after finding their home in New Brunswick, challenges remained. Emanuel had worked to strengthen the family's finances by paying off credit cards and closing unneeded accounts. While this improved their financial position, it unexpectedly lowered his credit score and made obtaining a mortgage difficult. His mortgage provider helped resolve the issue, ultimately issuing a pre-approval that allowed the couple to move forward and apply for NJCC down payment assistance.

From there, the path to homeownership began to unfold. Emanuel secured a job transfer to New Brunswick to avoid a long commute. When the closing was delayed, he began staying in New Brunswick during the week to reduce commuting time and costs. After the family gave up their apartment and the closing was delayed again, New Brunswick Tomorrow provided temporary housing for the final month.

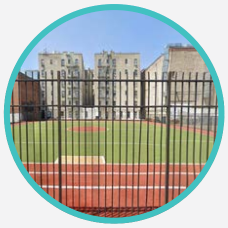
Finally, on the last day of October 2025, the long road was over, and the family took possession of their new home. Their monthly mortgage payment is 30% less than their previous rent, and with NJCC's down payment and closing cost assistance, they closed with no out-of-pocket expenses.

"It's about keeping the hope and not giving up. It's a dream come true. Our kids all have their own rooms. I love to cook for my family, and I have a great kitchen. I'm living my dream, and I could not have done it without NJCC," Emanuel said.

NEW JERSEY COMMUNITY CAPITAL

Roseville Community Charter School | Newark, NJ

Extending Impact Beyond NJ



BROOKLYN, NY

New Jersey Community Capital deployed a $1.9 million acquisition and renovation loan to support the transformation of an athletic field in Brooklyn, New York, creating expanded recreational space for students attending nearby Success Academy charter schools.

BINGHAMTON, NY

Supported a Binghamton, NY redevelopment project that revitalizes a long-vacant property into quality housing, helping to stabilize the neighborhood while expanding affordable housing options for local families.

BALTIMORE, MD

NJCC contributed a $500,000 LP investment toward The Enolia, a $60 million purpose-built student housing development in Baltimore serving HBCU students and honoring civil rights leader Enolia Pettigen McMillan.

ATLANTA, GA

Announced a $1 million preferred equity investment in Buckhead Flats, an affordable senior living community in Atlanta's historic Buckhead neighborhood, marking NJCC's entry into the Atlanta market while expanding access to quality, mixed-income housing for seniors.

SYRACUSE, NY

New Jersey Community Capital deployed a $3.6 million acquisition and construction loan to support the rehabilitation of 73 workforce housing units across two multifamily properties in Syracuse, New York, helping preserve affordable housing for working families and Housing Choice Voucher recipients.

NEW JERSEY COMMUNITY CAPITAL

THE HIP HOP MUSEUM

Investing in Culture, Building Economic Power: *The Hip Hop Museum*

The Hip Hop Museum represents the kind of transformative investment that defines New Jersey Community Capital's mission.

In 2025, NJCC closed an $8.5 million New Markets Tax Credit (NMTC) loan to support the museum's development in the South Bronx, marking a major milestone as the organization's first NMTC allocation outside New Jersey. The transaction demonstrates NJCC's ability to bring innovative financing to catalytic projects that strengthen communities, preserve cultural heritage, and generate lasting economic opportunity.

Located in the birthplace of hip hop, The Hip Hop Museum is the first global institution dedicated to documenting, preserving, educating, and celebrating the history and culture of one of the world's most influential artistic movements. As the cultural anchor of the Bronx Point mixed-use development, the museum is designed to become both a destination for millions of visitors and a powerful driver of neighborhood revitalization. Its mission extends beyond preserving history by creating educational opportunities, supporting workforce development, and investing in the future of the South Bronx.

Recognizing both the cultural importance of the project and its potential to create meaningful economic impact, NJCC deployed its NMTC allocation to help close a complex financing package that traditional financing alone could not support. The organization played a central role in structuring and delivering the financing, leveraging its expertise to align public and private investment around a shared vision for community development.

The museum is expected to become a major economic engine for the South Bronx. With projected annual attendance exceeding one million visitors, the institution is anticipated to generate increased tourism, strengthen local businesses, and attract additional investment throughout the neighborhood. As part of the broader Bronx Point development, which includes permanently affordable housing, waterfront public space, retail, educational facilities, and other community assets, the museum will help reinforce the area's ongoing transformation.

As The Hip Hop Museum prepares to open, it stands as both a celebration of a global cultural movement and a catalyst for the South Bronx's continued growth. For NJCC, the project represents an important expansion of its mission beyond New Jersey and reinforces the organization's ability to execute complex, innovative investments that generate measurable economic returns while creating lasting cultural and community value.

Capital in Action

Behind every data point is a person, a family, a business, a block. These are the projects and stories that define why NJCC does this work and why it matters.

Newark Educators Community Charter School
Newark, NJ

$1.8M Working Capital Loan for Charter School Facilities

New Jersey Community Capital deployed a $650,000 facilities-based working capital loan to support Newark Educators Community Charter School (NECCS), helping the school maintain uninterrupted operations during periods of delayed public funding. Designed to cover critical facility-related expenses during the summer and early months of the school year, the financing ensured that students and educators could return to a stable, fully operational learning environment without disruption.

Reflecting NJCC's Capital With Purpose approach, the investment strengthened educational infrastructure in one of Newark's underserved communities while supporting a school deeply rooted in academic excellence and holistic student development. By providing timely and flexible capital, NJCC helped sustain access to high-quality education for hundreds of students and reinforced its broader commitment to investing in institutions that create long-term opportunity and community impact.

Hope Manor
New Brunswick, NJ

$2.4M Refinance for Affordable Housing Preservation

New Jersey Community Capital deployed $2,400,000 in total financing — structured as a $1,200,000 senior loan alongside a $1,200,000 subordinate loan through its Supportive Housing Fund — to refinance and stabilize Hope Manor, a mixed-use affordable housing community in New Brunswick, New Jersey. More than a refinance, this investment reflected NJCC's Capital With Purpose approach in action — using strategic capital to preserve what matters most.

The transaction protected 68 affordable homes for families earning 40%–60% of Area Median Income and sustained six neighborhood-serving commercial spaces that anchor the local community. By strengthening the property's financial position and preparing it for future rehabilitation through LIHTC financing, NJCC helped ensure long-term housing stability, economic continuity, and renewed opportunity for residents — demonstrating how intentional capital can safeguard communities while building toward what's next.

Capital in Action

Restrepo Consulting & Development
Salem City, NJ

$724,098 Revolving Line of Credit for Single-Family Construction

New Jersey Community Capital provided strategic financing to support the development of six new single-family homes in Salem City, helping advance access to quality, affordable homeownership in a community where investment can have lasting impact. The financing bridged the timing of a New Jersey Affordable Housing Trust Fund grant, ensuring construction could move forward without interruption while supporting an experienced developer with a proven track record of delivering affordable housing throughout the state.

Once completed, the development will create six three-bedroom homes, including three affordable to households earning up to 50% of Area Median Income and three serving households earning up to 80% of Area Median Income. Beyond expanding homeownership opportunities for local families, the project represents a catalyst for continued neighborhood revitalization, demonstrating how flexible, purpose-driven capital can accelerate community development and unlock long-term investment in underserved communities.

Village Supermarket at Brick Church
East Orange, NJ

$6M NMTC Allocation for Retail & Economic Development

New Jersey Community Capital deployed a $6,000,000 New Markets Tax Credit (NMTC) allocation to help bring a 68,000-square-foot ShopRite supermarket to life at 533 Main Street in East Orange, New Jersey — transforming a long-anticipated development into a vital community anchor. Rooted in NJCC's Capital With Purpose approach, this investment went beyond financing — it activated a larger vision for equitable access and economic vitality.

As part of The Crossings at Brick Church redevelopment, NJCC's capital supported essential components including equipment, tenant fit-out, and initial inventory, helping to deliver a full-service grocery store in a community long impacted by limited food access. Located in a deeply distressed census tract, the project created jobs, retained over 200 positions, and reintroduced fresh, affordable food options to a designated food desert. By aligning capital with community need, NJCC helped catalyze long-term neighborhood revitalization, demonstrating how strategic investment can restore access, strengthen local economies, and serve as a foundation for sustained growth.

NEW JERSEY COMMUNITY CAPITAL

Capital in Action

John P. Holland Charter School
Woodland Park, NJ

$1.8M Working Capital Loan for Charter School Facilities

New Jersey Community Capital deployed a $1,800,000 facilities-based working capital loan to support John P. Holland Charter School in Woodland Park, New Jersey — ensuring continuity at a moment when timing mattered most. This investment bridged critical funding gaps caused by delays in public revenue, allowing the school to maintain uninterrupted operations for the 2025-2026 academic year. Backed by a full guaranty from the U.S. Department of Education's Charter Schools Facilities Program, the financing stabilized day-to-day operations while safeguarding access to education for a growing student population.

As enrollment continued to rise, NJCC's capital ensured that hundreds of students could return to a fully functioning learning environment without disruption. By stepping in with timely, strategic support, NJCC reinforced its role in strengthening community infrastructure — demonstrating how the right capital, deployed with intention, can protect access, sustain momentum, and support long-term educational outcomes.

Cove Pointe at Bayfront
Jersey City, NJ

$8.6M Preferred Equity Investment for Mixed-Use Redevelopment & Workforce Housing

New Jersey Community Capital deployed an $8.6 million preferred equity investment to support the Cove Pointe phase of the Bayfront Redevelopment Project in Jersey City, New Jersey — helping transform a formerly contaminated industrial waterfront into one of the state's largest mixed-use communities. The investment advanced a bold public-private partnership focused on equitable redevelopment, environmental restoration, and long-term economic opportunity.

Located on a rehabilitated brownfield site along the Hackensack River, the larger 100-acre Bayfront redevelopment was designed to ultimately deliver up to 8,000 housing units, alongside retail, open green space, and expanded transit connectivity. The Cove Pointe phase included four residential buildings with approximately 350-400 units each, with 35% designated as affordable or workforce housing. NJCC's investment helped catalyze a transformational project that prioritized people alongside progress — creating pathways to housing access, supporting future job creation, and reimagining underutilized land as a thriving, inclusive neighborhood for generations to come.

NEW JERSEY COMMUNITY CAPITAL

Highlights & Awards

- **President and CEO, Bernel Hall, appointed to Governor-Elect Mikie Sherrill's Transition Committee.**

- **CAPC received Best Single-Family Strategy Award from Community Housing Capital.**

- **Received $1.5 Million NJ State Appropriation.**

- **Accepted into the State of California Small Business Loan Guarantee Program.**

- **Melinda Colón Cox, Chief Operating Officer & Chief Compliance Officer, was featured on *Que Pasa* on NJ PBS, where she shared her story about breaking barriers and the importance of representation.**

- **Jay Lee, Director of External Affairs, and Luis O. De La Hoz, Regional Director of Community Lending for NJ/NY at Valley Bank, celebrate the Statewide Hispanic Chamber of Commerce.**

NEW JERSEY COMMUNITY CAPITAL

Leadership Team

Bernel Hall
President & Chief Executive Officer

Varun Agnihotri
Chief Risk Officer

Melinda Colón Cox
Chief Operating Officer & Chief Compliance Officer

Brian Kirkpatrick
Chief Financial Officer

Mark Murata
Chief Human Resource Officer

Yuqing Tian
General Counsel

Antonino Arlotta
Treasurer

Christopher Giametta
Managing Director, Community Asset Preservation Corporation

Walter Price IV
Managing Director, Lending

Board Of Directors

Gregg B. Gunselman, Board Chair
JPMorgan Chase

Dr. Paul Alexander, Vice Chair
Rutgers University, School of Medicine

Ladell Robbins, Treasurer
BlackRock Alternative Investors

Bryan Long, Secretary
Wells Fargo

Sabrina N. Conyers
McGuireWoods LLP

Rebecca Gardy
The Campbell's Company (retired)

Lyneir Richardson
Rutgers Business School

Michelle Richardson
Hudson County Economic Development Corporation

Evan Weiss
Newark Alliance

Bernel Hall
New Jersey Community Capital

New Markets Tax Credits Advisory Board

Marlene Asselta, President
Southern New Jersey Development Council

Christopher Garlin, CEO
Dr. Lena Edwards Charter School

Bob Guarasci, Founder and CEO
N.J. Community Development Corporation

Ricky Huynh, Senior Loan Officer
Philadelphia Industrial Development Corporation (PIDC)

Megan Wentzel, NMTC Relationship Manager
Truist Community Capital

Downtown Newark, NJ

Team

Bernel Hall
President & CEO

Varun Agnihotri
Chief Risk Officer

Antonino Arlotta
Treasurer

Jacqueline Baranowski
Senior Director, Investment Operations

Grace Barnhill
Communications Associate

Alphayaya Barrie
Property Management Associate

Dipa Bhatt
Closing Coordinator

Alysha Brezinski
Property Accountant

Raul Cabrera
Broker of Record

Kelly Castillo
Executive Assistant to the President & CEO

Akira Castillo-Vergara
Assistant Property Manager

Melinda Colón Cox
Chief Operating Officer & Chief Compliance Officer

Christopher Giametta
Managing Director, CAPC

Melanie Greenwood
Receptionist/Administrative Assistant

Dawn Hare
Program Director, Homeownership Services

Crystal Harris
Assistant Controller

Doris Harris
Investor Relations Manager

Anita Johansson
Construction Administrator

Desiree Johnson
Portfolio Management Coordinator

Steven Kaczynski
Controller

Brian Kirkpatrick
Chief Financial Officer

Shanae Kornegay
Paralegal

Jacquea Lee
Director, External Affairs

Lynette Lee
Senior Associate, Homeownership Programs

Donna Locke
Commercial Loan Administrator

Ronnie Lozada
Senior Director, Real Estate Investment & Debt Capital

Ritchi Mendoza
Deputy Controller

Jay Mistry
Data Analyst/Loan Administrator

Laxmi Mohandas
Finance Analyst

Kelly Montague
Compliance Paralegal

Mark Murata
Chief Human Resources Officer

Rachel Newmark
Deputy General Counsel of Compliance

Gustavo Ortega
Property Manager

Urvashi Patel
Financial Coordinator

Heer Patel
Impact Data Associate

Saudi Polanco
Senior Underwriter

Walter Price IV
Managing Director, Lending

Danielle Rosen
Deputy Managing Director, CAPC

Moises Rubiera
IT Support Specialist

Priti Shah
Accounts Payable & Receivable Manager

Fahd Shafi
Director, Debt-Portfolio Management

Shavonne Simpson
Senior Project Manager, Residential

Cintia Sousa
Director, Human Resources

Shyamala Subramanian
Accounts Payable Clerk

Aqualine Suliali
Director of Financial Asset Management

Leonard Szot
Director of Information Technology

Paola Tarajda
Investment Operations Analyst

Yuqing Tian
General Counsel

Baltazar Vargas-Merino
Finance Analyst

Laura Wallick
Program Director, THRIVE South Jersey

Built on Collaboration

NJCC's work is made possible through the sustained commitment of investors, foundations, government agencies, and lending partners who share our belief that capital, when deployed with purpose, transforms communities.

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Bruce H. Davidson
Citizen Bank, N.A.
Columbia Bank
Community Development Financial Institutions Fund
Community Housing Capital
Customers Bank
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Dignity Health
Edward Gracely
Eisenhart Fund (Episcopal Diocese of New Jersey)
Episcopal Diocese of New Jersey
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DONORS/GRANTORS

CORPORATIONS

Anonymous

NeighborWorks ® America

FINANCIAL INSTITUTIONS

Amboy Bank

Capital One Bank

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Community Housing Capital

Fulton Bank

Kearny Bank

M&T Bank

PNC Bank, N.A.

Provident Bank

Santander Bank, N.A.

Schuyler Savings Bank

Somerset Regal Bank

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FOUNDATIONS

M&T Charitable Foundation

Merancas Foundation

Metamorphosis Enterprises Inc.

Ocean First Foundation

PNC Foundation

Princeton Area Community Foundation

TD Charitable Foundation Group

Tides Foundation

GOVERNMENT

Community Development Financial Institutions Fund

NJ Department of Community Affairs (NJDCA)

New Jersey Economic Development Authority

INDIVIDUALS

Edward Gracely

Gregg Gunselman

Leah Apgar

Margaret N. Weitzmann

Patricia B. Masi

Paul & Carla Lerman

Preston D. Pinkett III

Vanessa Quijano

NONPROFIT ORGANIZATIONS

Isles, Inc.

New Brunswick Tomorrow

Trenton Health Team

RELIGIOUS INSTITUTIONS

New Jersey Synod of the Evangelical Lutheran Church in America

Still Building.
Still Leading.

FY 2025 is proof that purposeful capital performs – through market cycles, policy shifts, and community need. As we look to FY 2026 and beyond, NJCC is expanding geographically, deepening program impact, and continuing to be the financial partner communities rely on when no one else will step in.

***For every $1 NJCC deployed, the organization leveraged $2.09 in additional external capital*.**

Be Part of the Ripple Effect

With your help, every dollar deployed creates a ripple effect expanding opportunity far beyond the initial commitment.

NEW JERSEY COMMUNITY CAPITAL