



The New Jersey Neighborhood Revitalization Tax Credit Program

(Program Summary for Community Organizations)



What is the Neighborhood Revitalization Tax Credit (NRTC) Program?

The Neighborhood Revitalization Tax Credit Program (NRTC) is designed to foster the revitalization of New Jersey's distressed neighborhoods through the utilization of community-driven neighborhood planning and the creation of private/public/nonprofit partnerships. Since 2010, NRTC has yielded the following economic and community benefits: construction of 97 new housing units; rehabilitation of 365 housing units; assistance to 64 commercial business ventures; creation of 17 commercial spaces; and job training assistance, job placement services, and youth education/mentoring opportunities for 2100 individuals.

How does the NRTC Program benefit the local community?

The NRTC Program provides nonprofits with the funding and resources necessary to:

- Engage in community-based neighborhood planning.
- Develop and carry out neighborhood plans.
- Implement neighborhood revitalization activities.
- Attract private investments in New Jersey's distressed neighborhoods.
- Foster ongoing partnerships between private corporations and community groups.

What is a Neighborhood Plan?

A neighborhood plan is a shared vision for the future development of a neighborhood, driven by residents and community stakeholders that address the preservation or revitalization of the community. A plan must cover a period of five to 10 years, and may include physical, social and economic activities that address the growth, stability, and health of the neighborhood. In order for a participating 501 (c)(3) to receive corporate investments, it must first submit a neighborhood plan for DCA approval.



For additional information, please contact:

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What are the eligible uses of NRTC funds?

HOUSING AND/OR ECONOMIC DEVELOPMENT ACTIVITIES:

Production of new housing through rehabilitation or new construction; preservation or upgrading of existing housing; rendering existing housing more affordable; homebuyer counseling; rehabilitation or construction of commercial facilities; assistance to small business entities; and measures to increase the income and labor force participation of neighborhood residents (including employment training and child care).

NEIGHBORHOOD COMPLEMENTARY ACTIVITIES:

Programs and services targeted to (and which primarily benefit) neighborhood residents; infrastructure improvements (including streetscape); Public open space; recreation; crime prevention; and community outreach.

How are qualified projects determined?

NRTC will receive project applications from community-based nonprofit organizations that have an NJDCA-approved neighborhood plan. The submitted applications will be reviewed and evaluated in terms of the following criteria:

- Applicant capacity to implement the proposed activities
- Relation of proposed activities to the approved NRTC plan
- Neighborhood assets
- Leveraging of investment from other sources
- Feasibility and readiness to proceed regarding the proposed activities
- Addressing distress

With the concurrence of the NJDCA Commissioner, approved applications will be listed in the Qualified Projects Pool (QPP) as “eligible for funding.” The applications listed in the QPP will be publicized to business entities, which may elect to designate funds to one or more projects listed in the QPP.



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