

An Annual Snapshot of CDFI Program Awardee Activity in New Jersey (FY 2020)

### TOTAL INVESTMENT



5.1k originations totaling \$131.4M

### JOBS



7.6k permanent FTE jobs  
1.5k construction jobs

### BUSINESS INVESTMENT

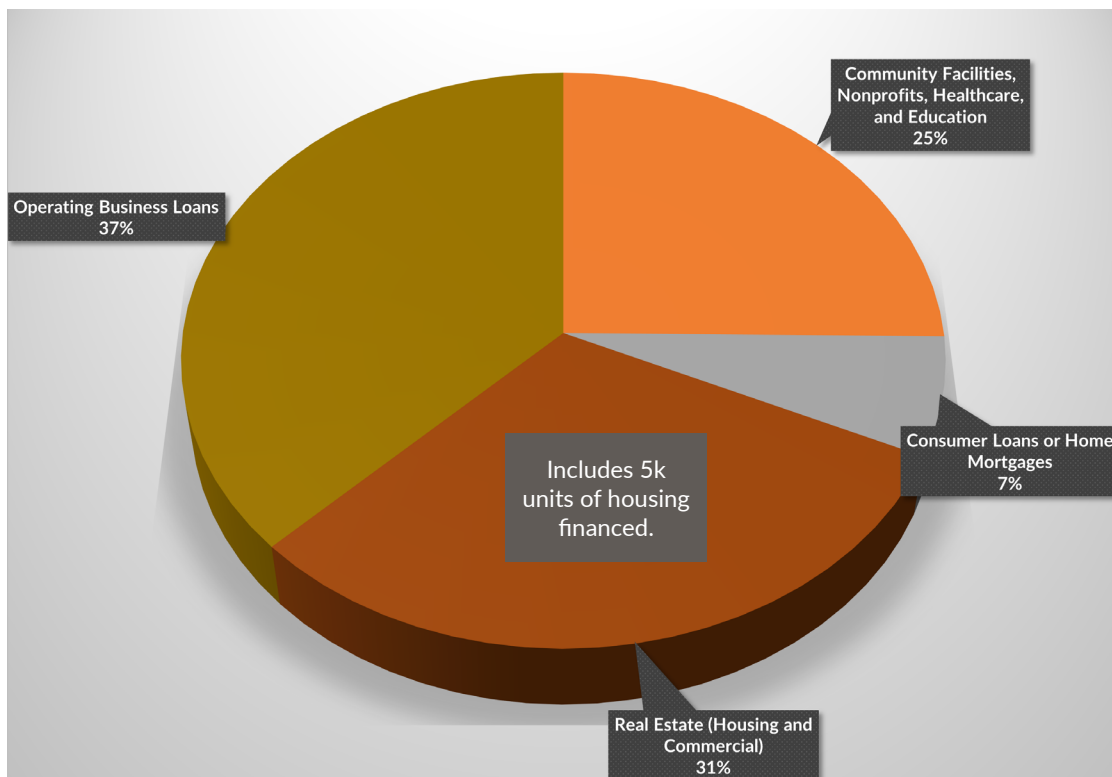


Of that activity, 5k loans and investments totaling \$122.7M went to New Jersey businesses, nonprofits, and community facilities, with the balance going to individuals and families.

### REAL ESTATE



3.3M sq. ft. of commercial real estate constructed or rehabilitated



### OTHER FACTS AND FIGURES

- There were 11 certified CDFIs headquartered in New Jersey as of February 2023, including 6 loan funds and 5 credit unions..
- Through February 2023, the CDFI Fund has awarded a total of \$1.14B in financial assistance, bond authority, and tax credit allocation to New Jersey-headquartered CDFIs and CDEs.

## The following 11 CDFIs are headquartered in New Jersey:

- Financial Resources FCU, Bridgewater
- Cooperative Business Assistance Corp, Camden
- Union County EDC, Cranford
- 1ST Bergen FCU, Hackensack
- Ripple Effect Entrepreneurs Fund, Lakewood
- Trenton Business Assistance Corporation, Mercerville
- Community Loan Fund of New Jersey, New Brunswick
- Greater Newark Enterprises Corporation, Newark
- New Community FCU, Newark
- Newark Board of Education Employees Credit Union, Newark
- North Jersey FCU, Totowa

### **New Jersey Payroll Protection Program (PPP) Activity (2020/2021)**

CDFIs serviced \$562.2M in PPP loans for New Jersey businesses and nonprofits, preserving about 60k jobs.

**Browse project profiles, videos, and more: [cdfi.org/New Jersey](https://cdfi.org/New Jersey)**