



An Update on Monarch's Work in Diversity in Development

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Housing as a Human Right: An Asset-Based Approach to Housing Justice

October 3, 2023

A little background...

Emerging and BIPOC developers, especially Black and Hispanic developers, in New Jersey and across the country are severely underrepresented in the affordable housing space and encounter barriers that their white, well-established counterparts don't.

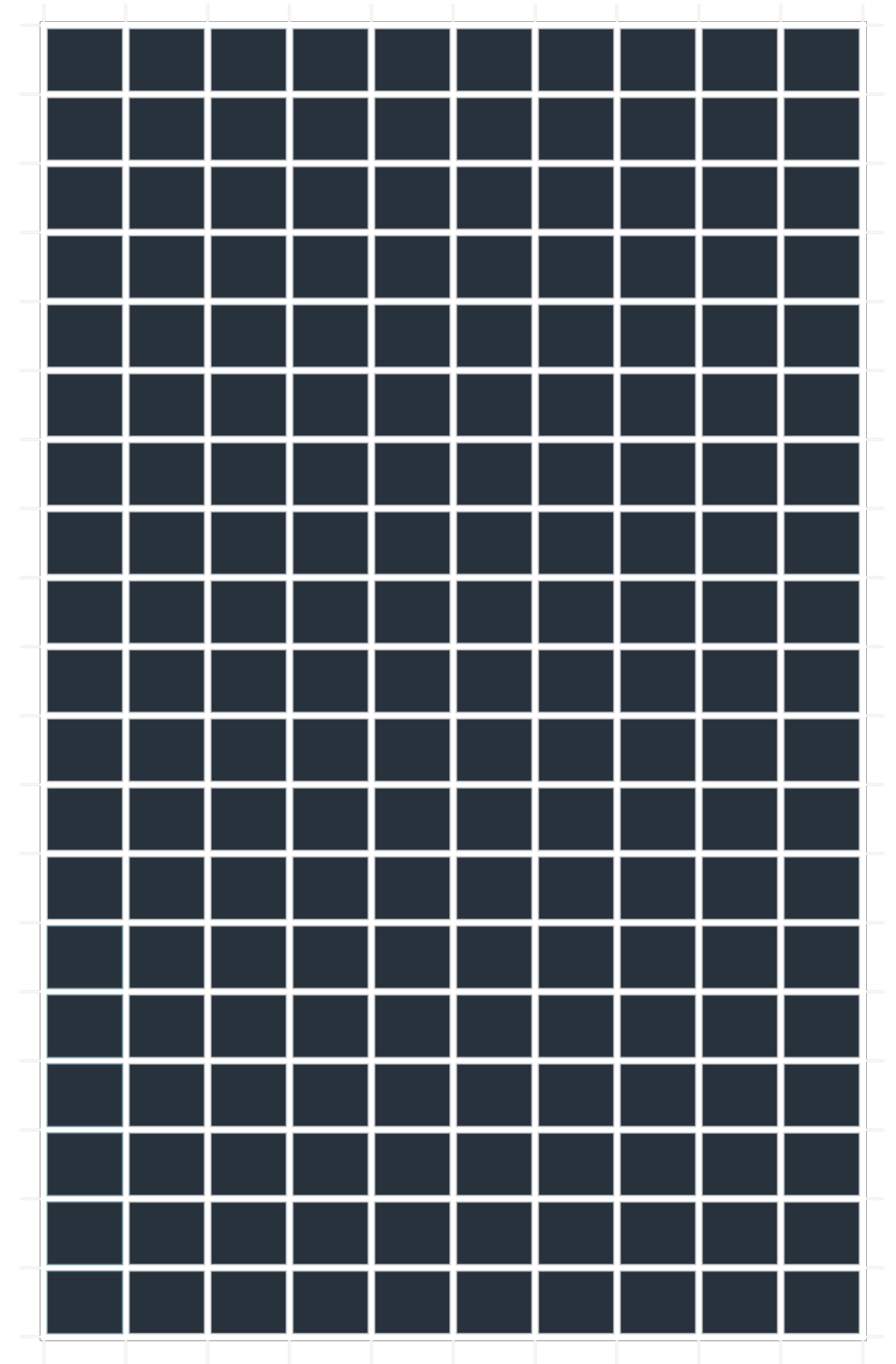
What barriers?

- **lack of startup capital.**
- **limited balance sheets.**
- **limited relationships with experienced development partners.**
- **difficulty competing with experienced developers.**
- **inequitable partnerships.**

9% LIHTC Awards

In NJ, since 2013...

- 190 developments.
- 54 developers.

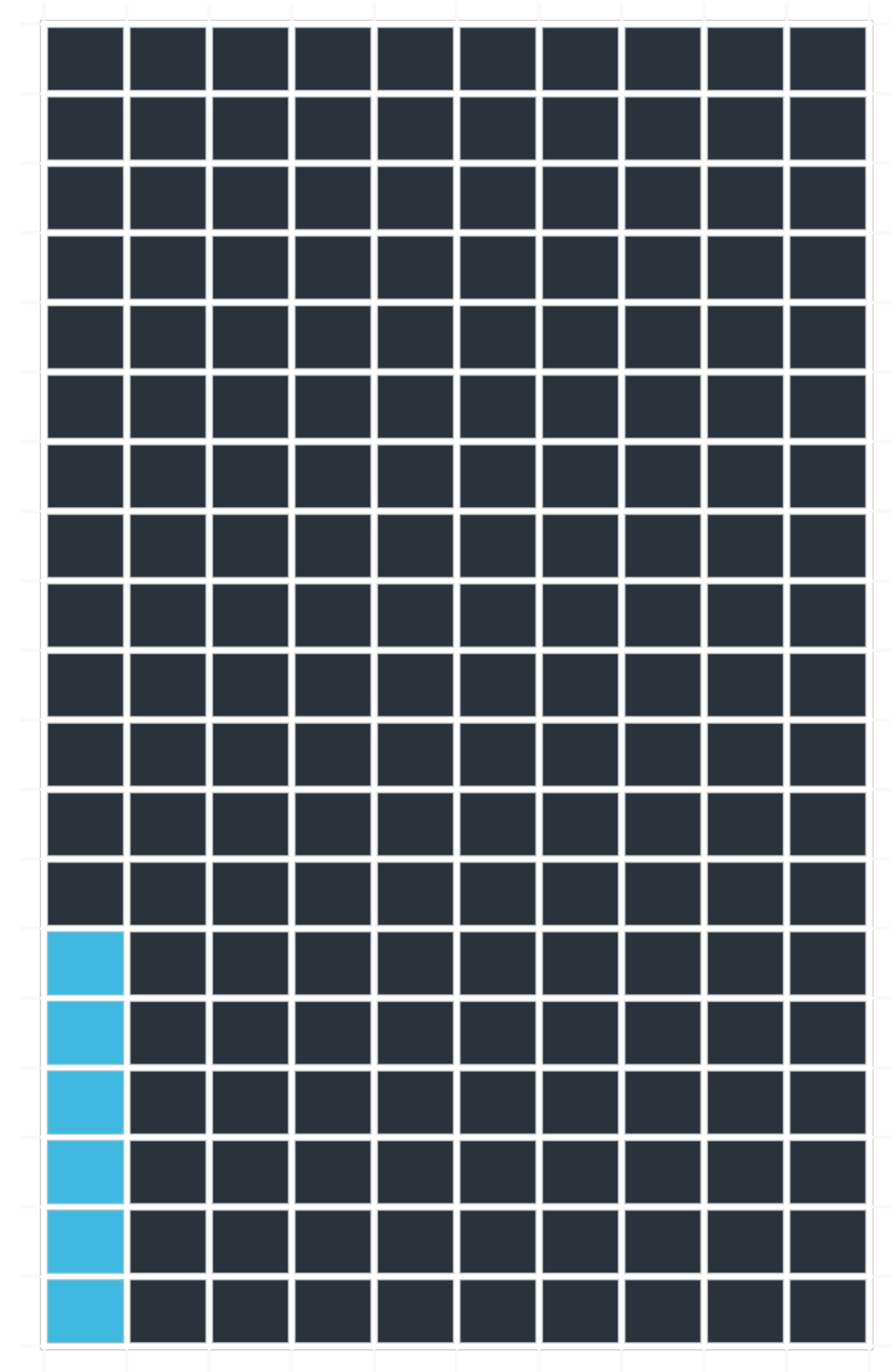


9% LIHTC Awards

In NJ, since 2013...

- 190 developments.
- 54 developers.

- 3 Black or Hispanic developers.
- 6 projects between them.
- That's 3.16%.





BREAKING THE GLASS BOTTLENECK

**The Economic Potential Of Black And Hispanic Real Estate
Developers And The Constraints They Face**

March 2023

Less than 1% of all real estate developers in the US are Black or Hispanic.

**0.56%
Black or
Hispanic
Developers**

99.46%
All Other Developers

**BREAKING
GLASS BO**

The Economic Potential of
Developers And The Constraints

March 2023

The New York Times

‘Excuse After Excuse’: Black and Latino Developers Face Barriers to Success

A racial wealth gap and discrimination that sets a higher bar for would-be developers seeking loans have contributed to the lack of representation.

By Colette Coleman

March 3, 2023

The Washington Post

Black developers call for reckoning in real estate

In aftermath of protests, new doors are opening. But they say more is needed.

By Amanda Abrams

APRIL 1, 2021

Diversity in Development

Diversity in Development

Increase the ability of emerging and BIPOC developers across New Jersey to create affordable housing opportunities.



Provide
Technical
Assistance

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Identify
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Diversity in Development



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Questions?

Thank you for attending the panel!

Housing as a Human Right: An Asset-Based Approach to Housing Justice

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Thank You To Our Speakers!

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