

2025 Policy Priorities

Urban Affordable Housing Gap-Filler Program

A state-sponsored gap filler program supporting new construction and preservation/rehab of affordable housing in urban areas.

Would combine the strengths of & bridge the gaps between two very successful HMFA programs: the Affordable Housing Production Fund (AHPF) program supporting new construction of fair share units (excludes urban centers that do not have fair share obligations), and the Urban Preservation Program (UPP) supporting the rehab & preservation of existing affordable housing in urban centers (excludes new construction). These two programs were instrumental in advancing many projects and are now fully obligated; however, urban new construction projects were excluded from both programs, despite being crucial in the face of ongoing gentrification, speculation, and loss of naturally occurring affordable housing.

Innovative Housing Model Seed Fund

A seed fund for the development of projects that don't fit into the traditional affordable housing models currently in place for rental and homeownership.

The fund could finance projects such as shared-equity housing model programs, community land trust, and cooperative housing. Provides for homeownership and wealth-building for low-income households.

Expedited Permitting for Affordable Housing Projects

Statewide legislation that mandates expedited review & permitting of affordable housing projects.

Delays in the review and permitting process frequently account for significant timing issues in the development process and put financing in jeopardy.

W/MBE State Affordable Housing Finance Threshold

Mandate through State legislation that 40% of all affordable housing financing administered through DCA, HMFA, EDA, and NJRA is issued to woman- and/or minority-owned development firms. Intended to address in part the findings of the Disparity Study.

State Predevelopment Fund

Establish a state-administered predevelopment loan fund with competitive interest rates that offers up to \$1 million in recoverable grants covering the feasibility & predevelopment costs incurred by emerging developers.

Fair Share Obligation W/MBE, Faith-Based, and Nonprofit Developer Threshold

Mandate through State legislation that 40% of all projects included in municipal Fair Share obligation plans be spearheaded by emerging developers, including BIPOC, women-led, faith-based, and non-profit agencies.

Emerging Developers Capacity Building Program

Establish a state-administered program that offers grants of up to \$500,000 to emerging & growing developers of affordable housing in NJ to support staffing and organizational infrastructure.

Developer Mentorship Program

A structured program that partners "mentee" emerging developers & developers of color with "mentor" seasoned developers.

Terms for partnership, equity, & returns would be fixed and equitable. Option to structure as extended multi-project partnership in which junior partner's proportion of ownership & returns increases with each subsequent project.