



CONTACT: Caroline White

Communications Manager
New Jersey Community Capital
E: cwhite@njclf.com
P: 732.640.2061

Goldman Sachs, New Jersey Community Capital Announce \$15 Million Investment for Fund to Create Supportive Housing

(New Brunswick, New Jersey) January 17, 2019 – The Goldman Sachs Social Impact Fund (“Goldman Sachs”) has provided New Jersey Community Capital (“NJCC”) a \$15 million investment to establish the Supportive Housing Fund. The investment will be used to develop 80 supportive housing units across New Jersey while increasing housing options and services for the State’s most vulnerable populations.

“We are pleased to expand our commitment to create more opportunities for New Jersey’s most underserved and vulnerable people and places,” says **Margaret Anadu, Managing Director, Urban Investment Group at Goldman Sachs**. “We are proud to continue our partnership with New Jersey Community Capital and create the Supportive Housing Fund, given the organization’s deep expertise in stabilizing neighborhoods and creating supportive housing across the state.”

The Supportive Housing Fund (“Fund”) offers nonprofit and mission-aligned, for-profit organizations flexible financing for the development, acquisition, and rehabilitation of single-family, scattered-site, and multi-family units. In partnership with the Supportive Housing Association of New Jersey (SHA), NJCC will help create supportive housing opportunities in several neighborhoods throughout the entire state.

“The Supportive Housing Fund enriches communities and is crucial to the development of affordable, permanent housing solutions for individuals and families in need,” says **Wayne Meyer, President of New Jersey Community Capital**. “Together with Goldman Sachs, we can employ the ‘housing first’ model that immediately places our most vulnerable residents into safe and secure homes while being connected to crucial treatment and social services. This not only ensures they can stay in their homes, but also thrive and realize their own economic and personal goals.”

“By establishing this resource, Goldman Sachs will help NJCC (and other key stakeholders) directly confront the unique dynamics affecting our most complex populations and communities. It is yet another example of their long-standing and growing commitment to our organization and our work,” adds Meyer, who also serves on the Goldman Sachs New Markets Tax Credits (NMTC) Advisory Council. “We extend our deepest gratitude to Margaret and her amazing Urban Investment Group team for their critical, innovative thought and strategic leadership.”

“We will direct these funds to organizations with projects designed to reduce homelessness or address the critical housing needs unique of persons with special needs,” **states Leah Apgar, Managing Director of Lending**.



For more information about the Fund and program, please contact Leah Apgar, Managing Director of Lending at New Jersey Community Capital by email or phone at lapgar@njclf.com or 732.640.2061.

###

New Jersey Community Capital

New Jersey Community Capital (NJCC) is a community development financial institution that transforms underserved communities through strategic investments and knowledge. NJCC supports the preservation and development of affordable housing and sustainable community development ventures that increase jobs, improve education, and strengthen neighborhoods. For more information, visit: www.newjerseycommunitycapital.org.

Goldman Sachs Social Impact Fund

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.