

# Wells Fargo Regional Foundation

## New Jersey Neighborhood Revitalization Grants Program

**Launched:** 2003

**Public Partners:** The New Jersey Department of Community Affairs, Camden Redevelopment Authority, and Newark Division of Housing



Since 2003, the Wells Fargo Regional Foundation's Neighborhood Grants Program, the New Jersey Department of Community Affairs' Neighborhood Revitalization Tax Credit Program (*NRTC*) and the Housing and Community Development Network of NJ (*The Network*) have worked together to create a resident-driven collaborative approach to revitalize New Jersey's low-income neighborhoods. The approach requires that:



- The revitalization initiative focuses on a low-income neighborhood within a defined geography.
- Revitalization strategies originate from a resident-driven plan which addresses the neighborhood's affordable housing, economic development, and neighborhood building needs, and identifies the service needs of children and families. The plan's strategies and projects are prioritized and budgeted.
- The specific milestones and activities are outlined and scheduled; progress against these plans must be achieved for funding to be awarded and continued over time.
- The initiative is overseen by a stakeholder group led by a non-profit organization that includes residents, civic groups, businesses, and local government.
- Each initiative is evaluated to assess the impact of its work to support learning and increased effectiveness.



The combination of large dollar, multi-year funding sources, access to both programmatic and project capital and the provision of technical assistance is creating a tipping point for neighborhood revitalization.

The collective initiative has catalyzed partnerships in 26 New Jersey neighborhoods -- funded by \$16 million in grants from WFRF and \$44 million in NRTC investments from 24 corporations -- that have produced an impressive level of concentrated activity across disciplines. The coalitions that have emerged are a foundation upon which other programs and investments can quickly take root and build.

**Wells Fargo Regional Foundation** aims to improve the quality of life for children and families living in low-income communities in Eastern Pennsylvania, New Jersey, and Delaware by concentrating resources on comprehensive, neighborhood-based economic and community development initiatives.  
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