

FOR IMMEDIATE RELEASE

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END OF YEAR LOW-INCOME HOUSING TAX CREDITS SUPPORT CRITICAL AFFORDABLE HOUSING PROJECTS THROUGHOUT THE STATE

In late December, the New Jersey Housing Mortgage & Finance Agency released the 2022 [Low-Income Housing Tax Credit Reservation List](#) for Family, Senior, Supportive Housing, and Mixed Income Cycles – providing more than \$21 million dollars in financing to nineteen projects throughout the state. In response to the announcement, Fair Share Housing Center released the following statement.

Adam Gordon, Executive Director:

“We were very happy to see a variety of urban and suburban projects selected for the Low-Income Housing Tax Credit Reservation List. The projects funded will help support the advancement of affordable housing in critical areas throughout the state.

We were especially thrilled to see Adenah Bayou, of Southside View, LLC, become the first Black woman developer to be awarded a 9% tax credit. Adenah’s leadership and commitment to the communities in which she builds is commendable, and we congratulate her for achieving such a historic milestone.

In addition to supporting projects in critical urban centers, the Reservation List also includes financing for multiple suburban projects that will help advance affordable housing in historically exclusionary communities.

All of these suburban projects—including those in awarded in Swedesboro, Waterford, Moorestown, Bernardsville, Verona, West Orange, and Mount Laurel—are included in the towns’ settlement agreements with Fair Share Housing Center to fulfill their affordable housing obligations under the Mount Laurel Doctrine.

The Low-Income Housing Tax Credit program is an important tool to be leveraged to advance affordable housing. The 2022 awards demonstrate the Murphy Administration’s commitment to that goal, and we commend them for supporting projects that help move New Jersey towards a more equitable and inclusive state.”

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Fair Share Housing Center is a nonprofit advocacy organization that uses legal, policy, and community-building strategies to dismantle decades of racial and economic discrimination in New Jersey and nationally that excludes people from the opportunity to live in safe, healthy, and affordable housing.