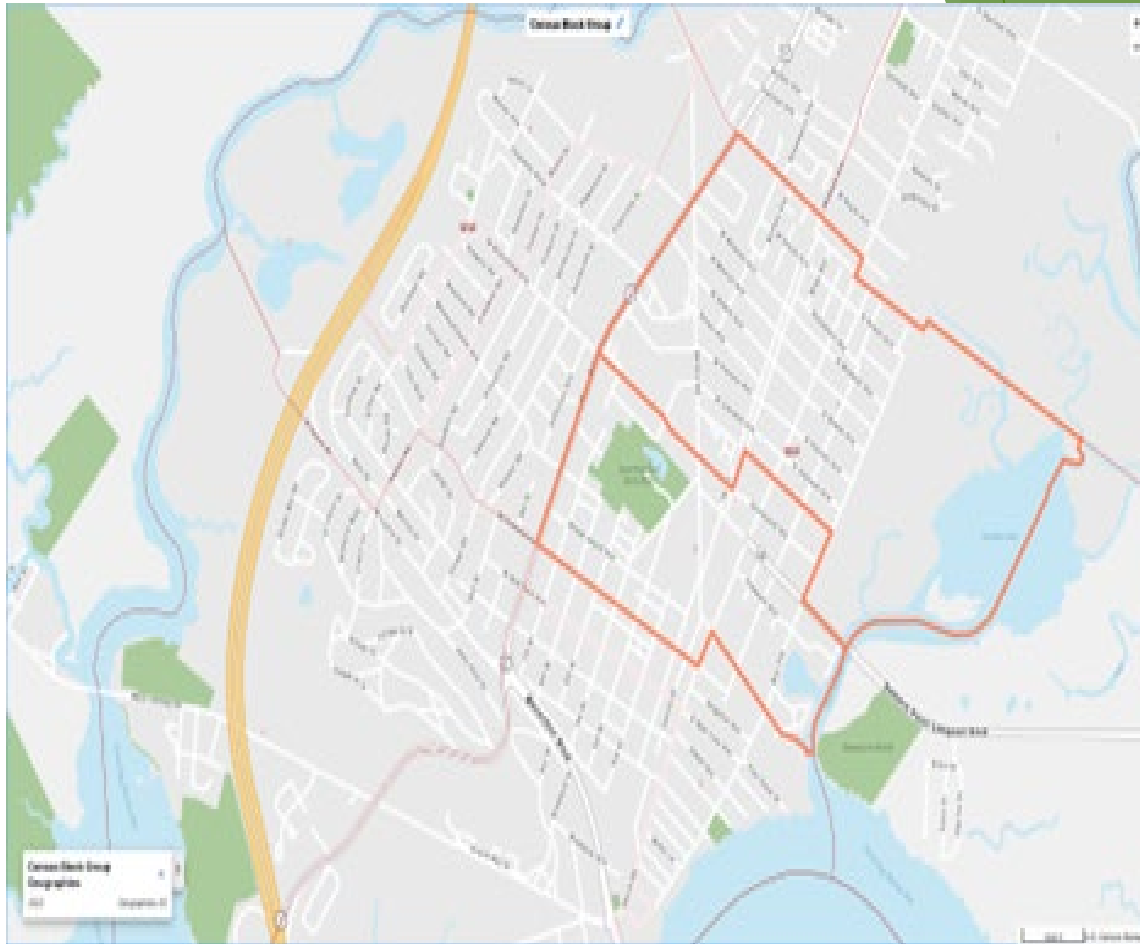


Northeast Neighborhood Revitalization Strategy

December 4, 2024

Jim Rutala
Rutala Associates





Where is the Northeast Neighborhood

- ▶ The NRTC Neighborhood is limited to Census Tract 128.01.
- ▶ The boundaries are from Route 9 on the west, the City of Linwood boundary to the north, the Bay to the east, and Harbor Lane to Sunny Avenue, Sunny Avenue to Connecticut Avenue, and Connecticut Avenue from Sunny Lane to Route 9 to the south.



What is the Neighborhood Revitalization Tax Credit Program?

- ▶ The Neighborhood Revitalization Tax Credit Program (NRTC) is designed to foster the revitalization of New Jersey's neighborhoods.
- ▶ Sixty percent of the tax credit funds must be used for activities related to the development of housing and economic development.
- ▶ The remaining balance may be used for complementary activities such as the provision of assistance to small businesses, removing barriers to self-sufficiency, and promoting the integration of mixed-income neighborhoods.
- ▶ A total of \$15 million per year is available in tax credits.

How does the NRTC Program benefit the Northeast Neighborhood?

The NRTC Program provides nonprofits with the funding and resources necessary to:

- Engage in community-based neighborhood planning.
- Develop and carry out neighborhood plans.
- Implement neighborhood revitalization activities.
- Attract private investments.
- Foster ongoing partnerships between private corporations and community groups.

What is a Neighborhood Plan?

A Neighborhood Plan is required to apply for a NRTC grant.

The Plan is a shared vision for the future development of a neighborhood, driven by residents and community stakeholders that address the preservation or revitalization of the community.

The Plan must cover a period of ten years, and may include physical, social and economic activities that address the growth, stability, and health of the neighborhood.

What are the eligible uses of NRTC funds?

HOUSING AND/OR ECONOMIC DEVELOPMENT ACTIVITIES (60%): Rehabilitation or new housing construction; renovation of existing housing; making existing housing more affordable; homebuyer counseling; rehabilitation or construction of commercial facilities; assistance to small business entities; and measures to increase the income and labor force participation of neighborhood residents (including employment training and childcare).

NEIGHBORHOOD COMPLEMENTARY ACTIVITIES: Programs and services targeted to neighborhood residents; infrastructure improvements including streetscapes and parks; crime prevention; and community outreach.

Potential NRTC Grant Programs

First Time Homebuyers Program

Residential and Commercial Façade
Grants/Loans

Housing Rehabilitation Grants/Loans

Homeowners Training & Support

Adult Education Programs

Improvements to Kern & Farley Fields

Streetscape Improvements

Expanding Arts/Events

Marketing Efforts

Small Business Support

Micro Grants for Businesses

Staffing & Grant Administration

This is your Plan!

- ▶ A bottom-up approach to neighborhood planning is required by State.
- ▶ The Northeast Neighborhood is the sixth neighborhood in Atlantic County to develop a Neighborhood Revitalization Strategy in compliance with State requirement.
- ▶ Preparing for implementation funding from the New Jersey Department of Community Affairs.



“The greatest danger for most of us is not that we aim too high and miss it, but that we aim too low and reach it”

Michelangelo

**Sponsor:
Atlantic County
Economic
Alliance**

The Atlantic County Economic Alliance is a private sector directed, nonprofit economic development corporation that was established for business attraction, retention, and marketing efforts in Atlantic County. The Alliance has experience in NRTC neighborhood planning and implementation since they are the sponsors of the Atlantic City Inlet Neighborhood revitalization effort.

NRTC Criteria

The Northeast Neighborhood clearly meets the definition of “eligible neighborhood” as per the revised NRTC Statute in that at least 50 percent of the households are low moderate income (56 percent of the households meets LMI requirements) and at least 25 percent must be low income (31.3 percent of the households are low income). The poverty rate is 10.3 percent.



Northeast Neighborhood Community Advisory Committee

Dennis Tapp - Mayor

Janice Johnston - City Council President

Jason Frost - City Administrator

Rob Hopkins - Neighborhood Resident, ECAC

Michael Bray - Neighborhood Business Owner

**Kathy Ciboldi - Neighborhood Resident, Shore
Medical Center**

Greg Schneider - City Engineer

Howard Dill - City Council

Shana Kestrel - Neighborhood Resident, City CFO

Max Slusher - Planning Board, ACEA

Kirk Gerety - Neighborhood Resident, City Council

Jane Alvarez - Sturdy Bank, SPBA

Northeast Neighborhood Demography

- ▶ Population
 - ▶ 2012 - 3,888
 - ▶ 2022 - 3,314, only neighborhood in Somers Point that is growing
- ▶ Median Household Income - 2022
 - ▶ \$52,000
 - ▶ City \$68,262, Atlantic County \$73,113
- ▶ Poverty Rate
 - ▶ 2012 - 20.62%
 - ▶ 2022 - 11.93%
- ▶ Homeownership Rate - 2022
 - ▶ 42.21%
 - ▶ City 52.7%, Atlantic County 67.9%
- ▶ Percent Population Under 18
 - ▶ 28.94%
 - ▶ City 20%, Atlantic County 21%

Funding

Local businesses that are active in New Jersey and have a state tax liability are eligible to apply for the program's tax credits.

The business will receive a 100% tax credit from NRTC for the funds contributed via application.

A business entity may apply to NRTC for a maximum of \$1,000,000 in tax credits annually. The minimum amount of tax credits for which an application can be submitted is \$25,000.

The NRTC Program is authorized to issue \$15,000,000 in tax credits per year.

Applications are issued in late November and accepted on a first come, first serve basis.

Implementation Support

Somers Point School District
City of Somers Point

Atlantic County Government
Somers Point Arts Commission
Somers Point Recreation Comm
Somers Point Historical Society
ACIA

UDDA Rural Development
NJ Economic Development Auth.
Somers Point Recreation Comm.

Atlantic Cape Community College
Shore Medical Center
Stockton University

Somers Point EDAC
Somers Point Business Assoc.

AtlantiCare Foundation

Ted Pugliese
Mayor Tapp, City Council,
City, Administration

Dennis Levinson

Michael Stewart

Kirk Gerety

John Lamey

Jane Asselta

Tim Sullivan

Michael Stewart

Dr. Barbara Gaba

David Hughes

Dr. Joe Bertolino

Robin Joyce

Samatha Kiley

**Very great change starts from very small
conversations, held among people who care.**

Margaret J. Wheatley

Timeframe

Planning Process Timeline

Oct. 4, 2024	Meeting with Neighborhood Community Advisory Committee
Dec. 4, 2024	Neighborhood Meeting
Nov. - Dec. 2024	Focus Groups, One on One Interviews
Jan. 22, 2025	Neighborhood Meeting
March 2025	Complete the Neighborhood Plan
June 2025	NJDCA Approves Plan
November 2025	Compete for NRTC Funding
2026	Kick Off Northside Neighborhood Revitalization

Stay Informed

- ▶ Somers Point Web Site

- ▶ www.somerspoint.org/NRTC

- ▶ NJ NRTC Program

- ▶ www.nj.gov/dca/dhcr/offices/nrtc.shtml

