

Burlington County Times

Affordable housing leaders share economic upsides of housing developments

- By Brian Woods, staff writer
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BURLINGTON TOWNSHIP — Nonprofit affordable housing organizations are usually known for the homes they provide for those in need, but they are just as proud of the money they add to local economies.

Leaders of the affordable housing community in Burlington County met at a recently constructed affordable housing complex on Burlington-Mount Holly Road on Friday to present an analysis on how their projects benefit the economy.

"Nonprofit organizations are a lot more than just well-meaning groups of people who are trying to provide needed services for those in need," said Matthew Reilly, president of Moorestown Ecumenical Neighborhood Development, or MEND.

"We make an important and dramatic contribution to the economies of our towns, our regions, our state, and the country as a whole," Reilly said.

The Housing Community Development Network of New Jersey, an association of 250 community development corporations, community partners and allies that work to provide low-and moderate-income housing, presented a 25-year overlook of how it has stimulated the county's economy.

In the last 2½ decades, the network has tracked 76 affordable housing developments in the county.

The work it took to build those developments, and the work it takes to keep them running, has provided \$313 million in labor income, has supported 4,700 jobs, and has a total economic impact of \$673 million, according to the report.

The total economic impact includes jobs created, property values, tax revenues, construction costs and more.

Network president Staci Berger said the group tried to do a better job of quantifying the impact that nonprofit community development corporations have as businesses, and not just home suppliers.

"In addition to making sure that everyone has a place that they can afford to call home, we also want to make sure that everyone has a job," Berger said.

The network's data says community development corporations have created 10,000 permanent staffing positions in the state in the last 25 years.

The conversation wasn't all about economics, and eventually came back to the issue of getting people a place to live in a community they can call home.

An example of a successful project is the Springside School Apartments, where Friday's meeting was held.

The complex is one of MEND's affordable housing developments, which was completed in 2014. The three-story building was a former grammar school that closed in 2007. The Burlington Township Board of Education sold the site to the township for \$250,000 who in turn sold it to MEND for \$1, officials said.

Reilly, the key speaker at the event, said it takes a village to construct housing developments in communities.

He thanked the local governments that help nonprofits like MEND build housing developments. He also thanked the banks that provide loans for construction, specifically TD Bank for Springside, and the churches that help get people into the developments.

"There are not enough Springside schools to accommodate the need we have. We have a huge waiting list," Reilly said.

MEND has 725 apartments in the region and only one vacancy. Its waiting list is between six and 18 months, according to Reilly.