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South Jersey developer's new CEO looks for next project in 'recession-proof' real estate segment

By [Michelle Caffrey](#)

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An affordable housing development nonprofit with a long history in South Jersey has brought on a new CEO, who is now tasked with leading the organization through a pandemic that's only compounded the state's ongoing affordable housing shortage.

[Eileen Wirth](#) is just more than two weeks into her time leading Moorestown Ecumenical Neighborhood Development Inc., or MEND, a 51-year-old faith-based organization that was founded six years before the [famous Mount Laurel Doctrine](#) made South Jersey ground zero for a national fight over housing rights in 1975.

Since its founding, MEND has developed more than 771 units for low-income individuals, families, senior citizens or people with special needs throughout South Jersey, representing \$150 million in real estate investments. In the past 10 years or so, MEND has expanded outside Moorestown, developing or co-developing new construction or retrofit apartment units in towns including Medford, Burlington Township, Florence, Egg Harbor City and Deptford.

MEND's former CEO, veteran developer [Matthew Reilly](#), retired in April after spending nearly 20 years in the role and expanding the organization's

reach. As Wirth takes over, she said she's diving into the organization's current real estate holdings and assessing what kind of development projects could be ahead, whether solo or with a development partner.

Much of MEND's recent development has been done in partnership with New York real estate firm Conifer and has included transforming vacant historical school buildings into affordable senior housing. Its partnership with Conifer has been key to helping the organization better compete for development opportunities, Wirth said, and she's looking to maintain and hopefully expand upon it in the coming years.

MEND and Conifer's most recent project, a \$12.8 million, 54-unit apartment complex for low- and moderate-income seniors in Cinnaminson, opened its doors last fall and is now fully occupied.

Now that the Cinnaminson development is up and running, Wirth said, "we want to engage in a dialogue of 'What's next?'"

"My immediate to-do list is take a strong look at what is existing and strengthening our operations, because with a strong base of operations, you have an organization which can then have the opportunity to expand further," said Wirth, who most recently was CEO at Philadelphia-based property management company Octavia Hill Association, after working in affordable housing roles at Presby's Inspired Life and Lutheran Social Ministries. She started her career working for New Jersey's Housing and Mortgage Finance Agency.

At MEND, Wirth is hoping the organization can move into surrounding counties, including Camden County, and continue to address the persistent lack of affordable housing in the region, especially as the Covid-19 pandemic has thrown the economy into crisis mode.

"It is definitely a segment of the economy that is always in demand. It's recession-proof," Wirth said, adding that even in good times, landlords' price increases often drive more people into affordable housing. "There's always a need, but it can be for slightly different reasons."

In announcing Wirth's appointment, MEND Chairperson [Terrance Huettl](#) said the organization was confident she'd help it grow and expand its reach, "especially in response to the economic impact of Covid-19 on New Jersey."

A July report from consulting firm Stout Risius Ross, commissioned by the Coalition of Housing Advocates in New Jersey, found that about 40% of renters in New Jersey said they would be unable to pay August rent. It estimated past-due rent debts in the state have hit \$687 million, and the state could see 304,000 eviction filings in the next four months, a 600% increase from the same time period last year.

Being in a landlord role as well, Wirth said she urges other landlords to work with tenants facing financial struggles due to the pandemic. In places where evictions are now able to proceed, she's heard of landlords forcing tenants out over \$100 in unpaid past rent.

"It's going to cost you more than \$100 to turn over the unit. Work with people as much as you can. You can appreciate the difficulty of circumstances people find themselves in now," she said.

New Jersey has set aside \$100 million in rental and mortgage assistance funding to help address the need, but advocates say more funds are crucial to helping people hold on to their housing situations.

Wirth said she's seen firsthand the impact a secure home can make.

"To know you've made a difference to family, that you've been able to provide them that affordable home, there really is no other feeling like it," she said. "It's always going to be a challenge, but it's going to be a challenge worth undertaking."