



Established in 1986

Gerard Joab
Executive Director

William E. Best
PNC Bank
Chair, Local Advisory
Committee

BY THE NUMBERS
CUMULATIVE
(LISC and Affiliates)

Total Investment
\$76.7 million

Dollars Leveraged
\$310.2 million

Commercial Space
372,402 sq. ft.

Homes & Apartments
1,319 - LISC
340 - Affiliates
1,659 Total



Corinthian Phase I & II

2008 HIGHLIGHTS AND ACTIVITIES

Implementing LISC’s Sustainable Communities Initiative – In 2008, LISC rolled out its *Sustainable Communities* effort, known locally as Greater Newark Neighborhoods. The program will initially focus on three neighborhoods with large-scale physical development programs. This includes Newark’s Central Ward, where we have made significant progress in securing municipal support and building partnerships between three CDCs and a private developer.

Responding to the Foreclosure Crisis – LISC took several steps to address the high incidence of foreclosures in the City of Newark and urban Essex County. LISC joined a foreclosure tax force, participated in educational campaigns, and supported homeowner counseling and tenant advocacy work. LISC also provided financial and technical support to an innovative program administered by Housing and Neighborhood Development Services (HANDS). Along with three other nonprofits, HANDS will acquire and rehabilitate 47 vacant homes so that they can be returned to productive use. Both the City and County have expressed interest in working with HANDS to help first-time homebuyers purchase the properties.

Enhancing Opportunities for Youth – LISC provided a \$1.3 million construction loan to help Unified Vailsburg Services Organization develop a new preschool center in the Ivy Hill neighborhood of Newark. Now under construction, the center will serve 210 children in a 27,000 square foot facility that will include 14 classrooms, an indoor play and motor-skill development area, a nurse’s room and administrative offices. LISC also advanced efforts to improve recreational facilities for local youth, investing \$200,000 through the NFL Grassroots Program for two new football fields, including one at Cochrane Stadium in Jersey City that opened last fall and serves a number of public and private high schools, as well as a several local youth football leagues. The other field is at Nat Turner Park in Newark, which will serve over 2,000 children when it opens for the 2009 fall season.

Raising the Profile of Community Development – LISC hosted the 6th Annual LISC New Jersey Neighborhood Achievement Awards last fall. Awards were presented to several local advocates and philanthropists, including Maria Maio of the Jersey City Housing Authority; Assemblyman Joseph J. Roberts; Irvington Mayor Wayne Smith; and Dr. Clement Price of Rutgers University. The Victoria Foundation was honored with the Exemplary Private Partner Award and Isles, Inc. received the Outstanding CDC Award.