



FOR YOUTH DEVELOPMENT
FOR HEALTHY LIVING
FOR SOCIAL RESPONSIBILITY

For Immediate Release
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Plainfield YMCA Secures NJRA Loan

The Plainfield YMCA successfully completed its first step in financing the construction costs associated with its recently announced “Age-Out Housing” program. A \$500,000 loan was secured through the New Jersey Redevelopment Authority (NJRA) to fund the start-up costs associated with the project.

According to Mr. Ravenell Williams, President and CEO, Plainfield YMCA, “Housing and support services for young adults aging out of the foster care system are critically needed in Union County. The Plainfield YMCA and its Board of Directors are pleased to complete this next step in our goal to provide these services by mid-2016.”



Present at the closing included Leslie Anderson, Executive Director NJRA, Ravenell Williams, President & CEO, Plainfield YMCA, Darryl Godfrey, Director of Business Development NJRA, Kieran N. Anderson, Chairman, Board of Directors, Plainfield YMCA, Elliott Simmons, Secretary, Board of Directors, Plainfield YMCA, Sharon Lee-Williams, Manager of Lending Services NJRA and Philip Krevsky, Esq., Silber & Bergan.

Pictured from left to right: Darryl Godfrey, Sharon Lee-Williams, Ravenell Williams, Leslie Anderson, Elliott Simmons, Kieran Anderson and Philip Krevsky,

PLAINFIELD AREA YMCA
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The project involves the renovation of the top two floors of the existing campus, located at 518 Watchung Avenue in Plainfield and will create 30 affordable individual efficiency units designed specifically for youth aging out of foster care between the ages of 18-24 years.

The New Jersey Redevelopment Authority (NJRA) is an independent state-level financing agency that was created to spearhead redevelopment efforts in New Jersey. The NJRA focuses on improving the quality of life by creating value in New Jersey's urban communities. In addition to technical assistance, many financial resources are offered to community-based organizations, nonprofits, developers and businesses throughout the 69 eligible communities in urban New Jersey.

The Plainfield YMCA is the sponsor, developer and property manager for the project. Construction and permanent funding for the project have been secured through state funds and will be supplemented by a 4% housing tax credits. The Plainfield YMCA has secured site control and is in the process of finalizing all necessary municipal and funding approvals. Construction is estimated to begin Fall 2015 with a targeted opening of April 2016.

About The Plainfield YMCA:

The Plainfield YMCA is a community-based, 501 (c) (3) nonprofit which has provided youth development programs (after-school programs, aquatics and summer day camps), transitional and emergency shelter housing, and health and wellness services to the community for over 138 years. The Plainfield YMCA, located at 518 Watchung Ave, Plainfield NJ has been operating in the City of Plainfield and surrounding towns since 1877. It is the largest non-profit in Plainfield impacting more than 2,000 children and their families by providing a variety of high quality programs focused on youth development, healthy living and social responsibility.

For additional information on the Plainfield YMCA please visit our website at www.plainfielddy.org or contact Ravenell Williams at (908)756-6060.

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