

Renters, Homeowners & Investors: The Changing Profile of Communities

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Renters, Homeowners & Investors: Marie Mascherin

MARIE MASCHERIN: I think for non-profits to be able to work with investors within a community, the non-profits bring strength in the form of knowledge and commitment to the specific areas. Granted, the investors bring important dollars, but at New Jersey Community Capital, our position has been, we're trying to preserve and stabilize neighborhoods; so it's not so much an asset play in a pure capital market sense, but it's really trying to work towards stabilizing those communities, and our commitment to that, I think, is the asset that we bring to the table. The lessons that we learned and the lessons that I think other non-profits could potentially take away were the four principles that I outlined in my -- in the presentation. One was, make sure you know your neighborhood or your area that you want to do, and be very disciplined in your financial modeling. I mean, that's a capital market concept that maybe a lot of non-profits aren't used to; so very disciplined financial modeling. Continue to be true to the mission and have community knowledge. Number three is, you have to have the capacity or show that you have the capacity to be an equal partner at the table with the capital markets. And that has been one of the biggest challenges, that just because we have "non-profit" in our name doesn't mean we're not capable of executing on a strategy. And then finally, it's important that even though we're non-profits, that we get -- be comp -- adequately compensated. You know, it's probably more so, we don't necessarily have a product to sell, so to be compensated for the work and knowledge that we bring to the table.