



Contact Information:  
Value Research Group  
Phone (973) 422-9800  
[info@valueresearch.com](mailto:info@valueresearch.com)

September 12, 2017  
FOR IMMEDIATE RELEASE

### **Funding that Reaches a New Milestone**

LIVINGSTON, NJ—Funding for Low Income Housing Tax Credit (LIHTC) projects in New Jersey has seen the affordable housing development community in NJ reach a new milestone. The most recent New Jersey Housing and Mortgage Finance Agency (NJHMFA) LIHTC funding announcement showed the projects that were allocated funding. Millions of dollars of federal tax credits were allocated by NJHMFA to projects that met a wide variety of requirements. Developers compete under a fixed set of guidelines and must meet stringent professional requirements in order to be competitive. A high quality market study that meets high standards of review is a key part of the application. If the market study does not meet the industry standards, the entire application could be in jeopardy. In New Jersey one firm has created an influential presence in the affordable housing industry in completing high quality studies.

An examination of the recent LIHTC funding announcement reveals that Value Research Group completed a majority of the market studies that were submitted by a wide array of developers. This year, a total of 60 submitted applications were submitted and VRG completed 41 of them, which is 68% of the total. NJHMFA funded 29 projects. Out of those 29 projects, Value Research Group did market studies for 19 of them, or 66% of the total. VRG prepared market studies for 66% of the family projects, 64% of senior projects, 70% of the supportive projects and 75% of the mixed income projects.

These percentages show Value Research Group's relationship with the strongest local developers whose success rate is outstanding. Consequently, VRG has become a major presence in this highly specialized field.

“For more than fifteen years, developers have come to rely on Value Research Group for consulting, marketing analysis and the various reports needed to secure project approval and funding. We have long standing relationships with the premiere affordable housing developers, consultants and financing agencies in New Jersey and the region. We are extremely gratified that so many of the projects we have worked on are funded this year. However, we are more gratified that so many of our clients work with us year after year on their developments. We value their confidence in VRG.” -Richard E. Polton, Principal of Value Research Group.

These accomplishments reflect that Value Research Group has built and retained the best relationships with leading developers of NJ housing for their firm. In this relationship, VRG is a reliable, comprehensive and responsive professional service firm that understands the needs and requirements of builders and developers of this specialized development type.

**About Value Research Group**

Value Research Group, a real estate consulting and appraisal firm that focuses on estate transactions, trends, and market statistics has a focus on the affordable housing market. For years, this firm has been the market leader in the preparation of market and feasibility studies for housing and redevelopment in the NJ and NY metropolitan areas. The VRG approach responds to the needs of the sponsors, investors and developers to understand the markets and the application requirements of the funding agencies. The comprehensive market studies analyze the overall market area and consider employment and demographic trends, the supply and demand issues, and recommendations and a marketability analysis for specific developments.