

## **Darryl Godfrey**

A seasoned finance and community development professional, Darryl serves as the Chief Operating Officer for the New Jersey Redevelopment Authority (NJRA), a multi-million dollar independent financing authority created by the state of New Jersey to transform urban communities through direct investment and technical support. In this capacity he focuses on working with municipalities, real estate developers, community organizations, and businesses to assist in providing financing to redevelopment projects in underserved neighborhoods.

Since joining NJRA, Darryl has worked to increase the authority's impact and expand its reach. To this end, he has played an integral role in the authority applying for and receiving New Market Tax Credits from the federal government. These tax credits provide subsidies for commercial and retail redevelopment projects in low-income communities. In 2014, NJRA received its first ever tax credit allocation of \$20 million. Upon receipt, Darryl spearheaded the effort to deploy these subsidies to critical economic development projects in Camden and Newark. Most notably, NJRA leveraged these credits to close a funding gap for the nationally acclaimed Ray and Joan Kroc Center in Camden, which ultimately lead to the successful completion of this project.

Before joining NJRA, Darryl served as the Executive Vice President of Brick City Development Corporation (BCDC), an autonomous community development entity created by the City of Newark to spur economic development. In this role, he led the management team that was responsible for providing capital to the underserved small businesses. During his tenure, he successfully negotiated the establishment of a \$4 million fund provided by Prudential Insurance for small business financing, leveraged \$10 million in financing from Small Business Administration lenders in order to provide funding to small businesses, and created a technical assistance program that trained over 600 startups and entrepreneurs in effective business plan development.

Darryl began his career in banking where he spent over 15 years working for some of the nation's largest financial institutions including JPMorgan Chase, GE Capital, Commerce Bank, Banco Popular, and First Fidelity Bank. During this time, he rose from a commercial lending officer to a Vice President of Commercial Lending.

Darryl earned his undergraduate degree from Rutgers University where he is currently completing his Master of Public Administration.