

New Jersey American Water Awards \$950,000 for Community Development Projects in Camden

Funding awarded through New Jersey's Neighborhood Revitalization Tax Credit Program

CAMDEN, N.J., Aug. 10, 2026 /PRNewswire/ -- New Jersey American Water and the New Jersey Department of Community Affairs announced that two nonprofits in Camden — [Heart of Camden](#) and [Parkside Business & Community in Partnership \(PBCIP\)](#) — received a combined \$950,000 through the Neighborhood Revitalization Tax Credit Program.

\$800,000 to Parkside Business & Community in Partnership (PBCIP): Founded 30 years ago and led by Parkside residents, PBCIP is a community development corporation working to further develop the Parkside neighborhood through commercial revitalization, affordable housing, and quality-of-life programs.

"We are profoundly grateful to both New Jersey American Water and the New Jersey Department of Community Affairs for their confidence in our work and their shared commitment to advancing equitable outcomes," said Bridget Phifer, chief executive officer of PBCIP. "This investment will accelerate key initiatives, expand our reach, and position PBCIP to deliver even greater impact across the Parkside community and city of Camden."

The funding builds on New Jersey American Water's long-standing support of Parkside revitalization efforts. Since 2020, the company has invested more than \$2.3 million through the Neighborhood Revitalization Tax Credit program to support PBCIP's work advancing affordable housing, commercial revitalization, and economic opportunity. Recent investments have helped advance projects such as the Hardy Homes townhome development, which is expanding homeownership opportunities and strengthening the Parkside neighborhood.

\$150,000 to Heart of Camden: For over four decades, Heart of Camden has worked to enhance the quality of life in the Waterfront South neighborhood through housing restoration, economic expansion, and community development programs.

"We are deeply grateful to New Jersey American Water and the Neighborhood Revitalization Tax Credit Program for recognizing the potential of Waterfront South and investing in its future," said Carlos Morales, executive director of Heart of Camden. "For more than four decades, Heart of Camden has worked alongside residents to strengthen the neighborhood through affordable housing, family support, arts and culture, and community development. This investment helps us continue building forward while ensuring that residents remain at the center of that progress."

The funding also supports continued progress in Waterfront South, including work tied to the redevelopment of the historic Olsen Building at 1811 Broadway and a revitalized future neighborhood grocery market at 526 Ferry Avenue. Part of Heart of Camden's broader Broadway Gateway initiative, the project will create new arts, retail and community spaces while preserving a historic neighborhood landmark. Since 2022, New Jersey American Water has provided more than \$600,000 in NRTC funding to support Heart of Camden's Waterfront South revitalization efforts.

This investment builds on approximately \$13.4 million that New Jersey American Water has awarded through the Neighborhood Revitalization Tax Credit Program since 2010 to support community initiatives across the state, including approximately \$11.5 million for projects in Camden. New Jersey American Water has provided water service in East Camden for more than 130 years, while American Water Contract Services has operated the rest of the city's water system and its entire wastewater system since 2016.

"Camden is home to New Jersey American Water, and we are proud to recognize two outstanding organizations making a difference in our backyard," said Mark McDonough, president of New Jersey American Water. "PBCIP and Heart of Camden have long track records of delivering for their communities, and we are honored to support their critical work."

Administered by the New Jersey Department of Community Affairs, the Neighborhood Revitalization Tax Credit Program enables businesses to apply state tax credits toward investments in nonprofit organizations leading neighborhood revitalization efforts guided by resident-driven, DCA-approved plans.

About New Jersey American Water

New Jersey American Water, a subsidiary of American Water, is the largest regulated water utility in the state, providing safe, clean, reliable and affordable water and wastewater services to approximately 3 million people. For more information, visit www.newjerseyamwater.com and follow New Jersey American Water on [LinkedIn](#), [Facebook](#), [X](#), and [Instagram](#).

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