

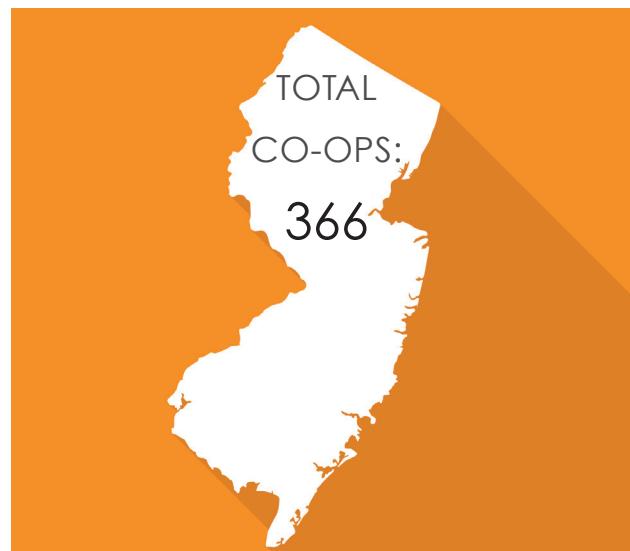
NEW JERSEY

ASSETS: \$11 BILLION

REVENUE: \$2.4 BILLION

MEMBERS: 1.2 MILLION

JOBS CREATED: 16,600



NEW JERSEY CO-OPS AT A GLANCE

Co-ops in New Jersey are working to build a better world by creating quality jobs, building community wealth, protecting the environment, reducing poverty and strengthening the local economy.

REI

In 2015, the nation's largest consumer co-op and specialty outdoor retailer, REI, expanded its presence in the Eastern U.S. with a new store in Princeton, New Jersey.

HOUSING CO-OPS

In the wake of Hurricane Sandy, New York and New Jersey were the focus of NCBA CLUSA's advocacy efforts to extend FEMA emergency disaster assistance to housing cooperatives. H.R. 2887, sponsored by Rep. Steve Israel (D-NY) and S.1480, sponsored by Sen. Chuck Schumer (D-NY), would reclassify housing co-ops as eligible entities rather than businesses.



NCBA CLUSA works to ensure that housing cooperatives are eligible for emergency disaster assistance from FEMA in New Jersey.

NEW JERSEY TOP CO-OPS BY SECTOR

CREDIT UNIONS: 227

CHILDCARE: 45

HOUSING: 33

INSURANCE: 15

AGRICULTURE: 14

UTILITY: 11

EDUCATION: 7

ABOUT CO-OPS

According to federally-supported research by the University of Wisconsin Center for Cooperatives, co-ops inject \$3 trillion into the U.S. economy every year. Located in every state and every Congressional district in the U.S., co-ops create millions of jobs and offer solutions to meet challenging public policy issues—from affordable housing to early childhood learning. They spur economic growth in underserved rural America; empower individuals, families and communities; and ensure that Americans have access to high-quality goods and services at competitive prices from businesses they trust.

BIPARTISAN BILL SEEKS TO BRING CRITICAL FEMA ASSISTANCE TO HOUSING CO-OPS

Thousands of condominium and housing cooperative owners whose properties were damaged when Hurricane Sandy battered the East Coast learned—after the fact—that they were not eligible for financial grants from the Federal Emergency Management Agency (FEMA).

Unlike single-family homes, which can get both grants and loans, condos and co-ops are considered “business associations” and are entitled only to loans.

Rep. Steve Israel (D-NY), along with several other lawmakers from both parties, introduced legislation to correct this matter. “A storm does not discriminate where it hits,” Israel said, “and FEMA should not be discriminating what type of homeowners it helps. It seems clear that FEMA’s policy is the result of not understanding the role of co-ops and condos in our community.”

NCBA CLUSA is working with Congressman Israel’s office and other members of Congress to pass legislation to change this oversight. This issue gained support when Senators Chuck Schumer (D-NY) and Kirsten Gillibrand (D-NY) introduced a companion bill to the House of Representative’s bill.



NCBA CLUSA's advocacy efforts include working with members of Congress to reverse laws that categorize housing co-ops as "business associations," making them ineligible for grants from the Federal Emergency Management Agency.

Sandy was a Category 3 storm, with sustaining winds of 115 miles per hour. It was the most destructive storm in 2012 and considered the second costliest in American history.

The bill, if enacted, would make it clear that condos and cooperatives should be considered the same as single-family houses.

Founded in 1916, the National Cooperative Business Association CLUSA International is the trade association for cooperative businesses in the U.S. and an international development organization active in Africa, Southeast Asia and Latin America. For 100 years, NCBA CLUSA has advanced, promoted and defended co-op enterprise, highlighting the impact that co-ops have in bettering the lives of individuals, families and communities.

NICBA CLUSA
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