

# AHA

affordable housing alliance

*Hope. Strength. Community.*

# 2024

## Annual Report

# WHO WE ARE

The Affordable Housing Alliance has been developing and operating affordable housing and providing housing-related resources for over thirty years. We administer a broad spectrum of programs aimed at assisting individuals and households to **obtain and maintain stable housing**. Throughout our expansion and growth, our team's tireless work has earned our organization a well-established reputation as a dependable partner committed to our mission.

# OUR MISSION

The Affordable Housing Alliance mission is **to improve the quality of life** for all New Jersey residents by **developing and preserving affordable housing**, offering services to maintain housing affordability, providing housing education, and **helping communities** meet their legal and moral housing obligations.



# Dear Friends & Supporters,

**FROM THE DESK OF RANDI MOORE  
CEO, AFFORDABLE HOUSING ALLIANCE**

As I reflect on 2024, I'm filled with immense pride in what the Affordable Housing Alliance has accomplished during this transformative year. Our journey has been defined by strategic evolution and unwavering commitment to our mission even as we've reimagined how we deliver on that mission.

This was a year of profound change for AHA. We undertook ambitious modernization efforts across our organization, from implementing fully online program applications to overhauling our accounting systems and property management software. These changes weren't simply about efficiency; they were about creating a stronger foundation that allows us to better serve our communities for years to come.

Through these transitions, our teams demonstrated remarkable resilience and creativity. Our Rapid Rehousing program achieved a 183% increase in housing placements, moving nearly 100 households from homelessness to stability. Our housing counseling created 23 new homeowners, almost double last year's number, with half identifying as Black, Indigenous, or People of Color. Our housing rehabilitation programs improved 29 homes, allowing families and seniors to remain safely housed.

Perhaps most exciting, we expanded our vision beyond individual households to embrace neighborhood-level change through our new Comprehensive Community Development initiatives in North Middletown and Keansburg. These planning efforts, which engaged dozens of community members in envisioning their neighborhoods' futures, represent an important evolution in our approach.

We've also strengthened our organization from within. Our board restructuring has created leadership that better reflects the communities we serve. And our Inclusion, Diversity, Equity, Anti-Racism, and Systems-Thinking (IDEAS) Committee articulated new Core Values that will guide our work moving forward: Integrity, Hope, Adaptability, and Community Service.

While the affordable housing crisis faces challenges, with demand far outpacing supply, the passage of the new Fair Housing law in 2024 brings more opportunity for New Jersey families and validates our long-standing belief that safe, decent, and affordable housing is a fundamental human right.

***As you read this report, I hope you'll see what I see: an organization that honors its past while boldly embracing the future, that tackles systems while never losing sight of the individuals we serve, and that finds strength in adaptation rather than fearing change.***



**With  
gratitude,**

## **AFFORDABLE HOUSING ALLIANCE BOARD OF TRUSTEES**

**J. Randy Bishop, Chair**

**Dyese Davis, Vice Chair**

**Mark Moore, Treasurer**

**Laurence Gurman,  
Secretary**

**Bernard Friel**

**Maria Messano**

**Shawanda Beale, EdD**

**Jason Corley**

**John Zim**

# THE AHA AT A GLANCE

## DELIVERING ON OUR MISSION

In 2024, the AHA strengthened communities throughout our region by creating pathways to homeownership, preventing housing crises, and building affordable housing for the future. From helping **23** families achieve homeownership to re-housing **250** individuals, our comprehensive approach addressed housing needs at every stage. The following highlights showcase the measurable impact detailed throughout this report.

**7600** 

*Households  
Received Services  
& Resources*



**17,761**  
*Hot Meals Served*



**250**

*Individuals Rehoused*



**4,440**  
*Households Received  
Utility Assistance*



**224**

*Households Counseled*



**1,737**  
*Rides Provided*

**400+** 

*Affordable Homes  
Owned & Managed*

**80** 

*New Affordable  
Homes in the  
Pipeline*

**\$31.2M** 

*Total Asset  
Composition*



**\$13.4M**

*43% Net Assets*



**\$17.8M**

*57% Strategic Liabilities*



**1.75 : 1**

*Strong Financial  
Stability Ratio*

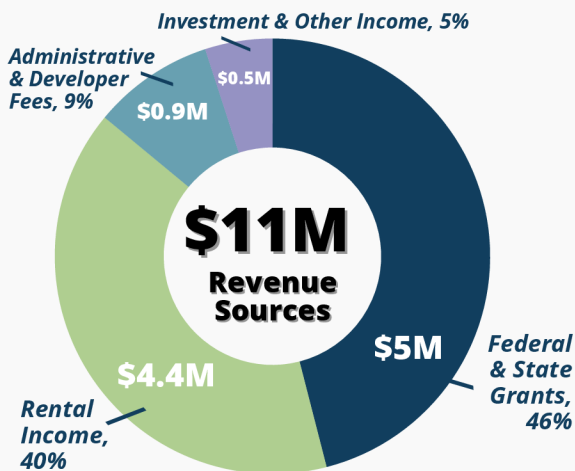


# FINANCIAL REPORT

## STRONG FINANCIAL FOUNDATION FOR CONTINUED GROWTH

AHA's sound financial management creates a stable platform for expanding our impact. With **82 cents** of every dollar invested directly in programs and services, we exceed industry standards for efficiency while building the reserves that enable us to take on ambitious new projects.

### Operating Income



### Total Assets

● Cash & Investments ● Property Portfolio

**\$31.2M**

Total Assets

**\$5.9M**

**\$22.2M**

Our cash & investments assets demonstrate a strong liquidity position. Of our assets, \$8.2M is available for operations and new opportunities.

### Total Asset Composition

**1.75:1**  
Financial  
Stability Ratio

**\$31.2M**  
Total Assets

**\$17.8M**  
Total Liabilities

Our strong financial position shows \$31.2M in total assets compared to \$17.8M in strategic liabilities, creating a healthy 1.75:1 stability ratio. This allows us to fuel growth while maintaining financial strength.

### Operating Expenses

**\$10.1M**

**DIRECT PROGRAM COSTS**

Represents 82 Cents of Every Dollar Spent



**\$2.2M**

**ADMINISTRATIVE & OPERATIONAL COSTS**

Represents 18 Cents of Every Dollar Spent

### Building for the Future



**\$4.3M+**

Secured for Affordable Housing Expansion

Our 2024 financial performance reflects a strategic investment in the development of affordable housing. We received **\$2.3M+** in mortgage grants for Allen House II and 6 Novad Court. Additionally, we secured a **\$2M** loan for continued affordable housing development. This investment in infrastructure modernization is crucial for improving long-term efficiency at our properties. With strong cash reserves, new development funding in place, and a clean audit opinion, AHA is well-positioned to significantly expand our affordable housing portfolio in 2025 and beyond.

# HOUSING DEVELOPMENT & PROPERTY MANAGEMENT

## EXPANDING HOUSING OPPORTUNITIES

In 2024, AHA's housing development and property management operations achieved significant milestones while implementing strategic changes to enhance future capacity.

### Breaking Ground on New Communities



Our commitment to creating more affordable housing options took concrete form this year with two major construction projects: Allen House II and 6 Novad Court. Our development team skillfully managed contractors through construction challenges, keeping both projects on track.

On May 14th, we officially broke ground on Allen House II and 6 Novad Court. This collaborative effort between AHA and Millstone Township aims to promote equitable living opportunities.

Key stakeholders attended the groundbreaking ceremony, including Mayor Al Ferro, Senator Owen Henry, and representatives of US Senator Cory Booker and then-Congressman Andy Kim. Mayor Ferro highlighted the Township's commitment to fostering a thriving community and commended AHA's dedication to advancing affordable housing solutions. These developments represent our ongoing commitment to creating housing solutions that serve diverse community needs.





67

Family  
Units

## Residences at Burnt Tavern

In July 2024, **27 Burnt Tavern Road** obtained **final site plan approval from the Millstone Township Planning Board for 67 family units**. Additionally, we have submitted applications for formal funding commitments from the New Jersey Housing and Mortgage Finance Agency (NJHMFA), which include a preliminary commitment of over \$14 million in mortgage funding and over \$9 million from the Affordable Housing Production Fund. Groundbreaking for this project is anticipated in the Summer of 2025.

### Enhancing Existing Homes

Our **Housing Rehabilitation** programs have achieved their **most successful year** yet! By prioritizing essential repairs and modifications that enable residents to safely stay in their homes, we are transforming lives while revitalizing properties.

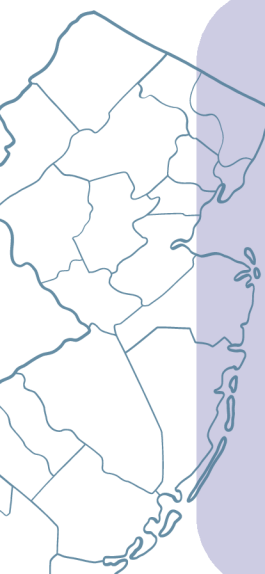


The Monmouth and Ocean County programs are made possible by The Community Development Block Grant (CDBG) program and by the Home Investment Partnerships Program (HOME). Both programs are administered by the U.S. Department of Housing and Urban Development (HUD). The municipal programs are funded through municipal Affordable Housing Trust Funds.

### Building Capacity for Future Growth

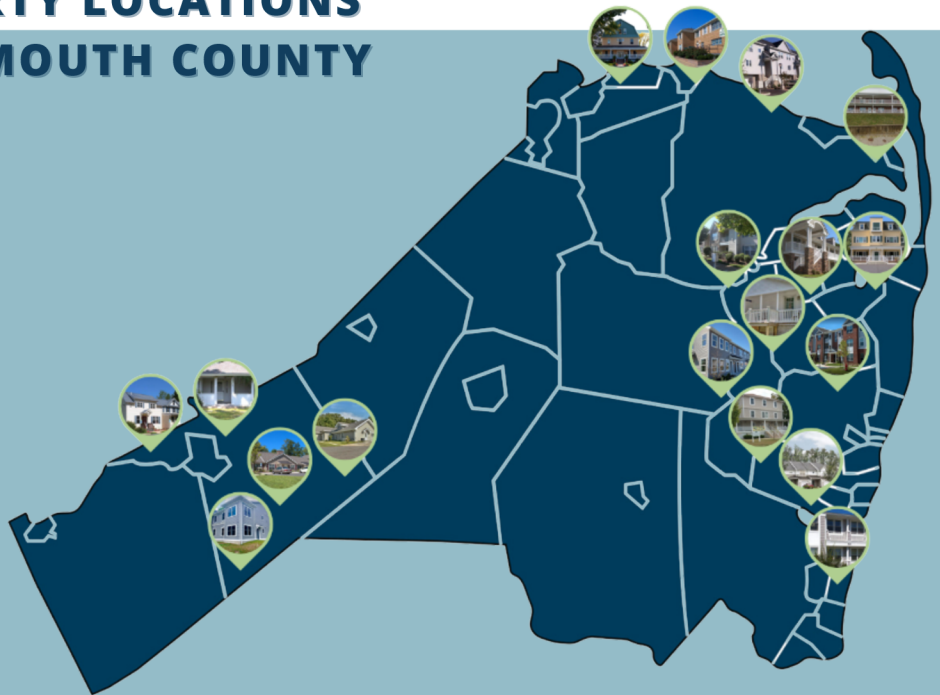
AHA has strengthened our real-estate development team in 2024, bringing on experienced housing professionals who enhance our ability to serve communities effectively. This expansion, along

with securing a \$2 million predevelopment loan from the NeighborWorks Salt Lake Affordable Housing Mission Investment Fund (AHMI), allows us to advance our mission of developing and preserving affordable housing across New Jersey. **These resources position us to respond to opportunities created by the new Fair Housing law**, which established clear affordable housing obligations for municipalities in the fourth round of affordable housing obligations under the Mount Laurel Doctrine. As we've done for over thirty years, we continue to be a dependable partner in helping communities meet their legal and moral housing obligations. **Our enhanced team is building relationships with towns seeking to create more equitable housing landscapes.**



## AHA-OWNED PROPERTY LOCATIONS THROUGHOUT MONMOUTH COUNTY

Property Name	Number of Units
Allen House I	10
Asbury Park- Single Family	1
Beacon Place	28
Burnt Tavern Group Home	1
Carver Apartments	14
Grandview Apartments	131
Highlands Apartments	16
Millstone House	11
Millstone Place	4
Novad Court Group Home	1
Oceanport Manor	12
Park Road Apartments	6
Patriot Square	20
Pine Tree Manufactured Home Park	121
Spring House	8
Viking House	19
Warren Avenue Apartments	4



## Modernizing Property Management

As a trusted nonprofit serving Monmouth County for decades, the Affordable Housing Alliance manages nearly 400 affordable housing units that provide more than just a home; they create foundations for stability and opportunity. Our residents represent diverse backgrounds and circumstances, with many facing complex challenges including mental health needs, substance use recovery, limited English proficiency, and barriers to economic mobility. We understand that quality affordable housing paired with comprehensive support services creates the strongest pathway to long-term stability and self-sufficiency.

## Transformative Systems & Services

In 2024 the property management team improved service accessibility through software enhancements and strategic team expansion. **We are transforming the resident experience through digital accessibility and empowerment, while pioneering integrated supportive services that address the whole person.** These game-changing improvements revolutionized how we serve our community.

### Residential Service Coordinator Leadership

- Provides **specialized guidance and support**, recognizing that housing stability often requires personalized assistance. Linking residents to childcare, youth programs, senior services, and transportation, removing barriers to opportunity.
- Partnering with Collaborative Support Programs of New Jersey to provide **on-site screenings, assessments, case management, and crisis intervention.**



### Supportive Services Provisions 2024

In 2024, our Residential Services team referred a total of **92** sustainability services to residents. These services focused on enhancing food security, improving family dynamics, and addressing mental health needs.



Food Security



Family Health



Mental Health

### Comprehensive Property Management Software

- Service request portal** - Ensures every maintenance need is tracked and addressed promptly, creating safer, healthier living environments.
- Online rent payment options** - Provides flexible, convenient payment methods that fit diverse lifestyles and work schedules.
- Coming in 2025: **Online leasing & Credit-building** through rent reporting



# HOUSING COUNSELING & EDUCATION SERVICES

## EMPOWERING THROUGH KNOWLEDGE

In 2024, our Housing Counseling and Education team expanded their reach and impact, helping **224** total households achieve housing stability and financial security despite challenging market conditions.

## Building Financial Foundations

Our commitment to financial empowerment reached new heights this year with the launch of culturally-responsive education programs. The **Getting Your House in Order (GYHIO)** program, designed specifically for Black households, saw a **30% increase in participation** from the previous year. The impact has been remarkable:



**75% of Participants Experienced an Increase in Confidence of their Money Management Skills.**



**100% of Participants Increased their Savings and Saving Capabilities.**

This success was bolstered by securing a competitive Monmouth County ACTS grant, our first dedicated funding source for financial education in years. With three staff members now certified as GYHIO trainers, we're positioned to expand this vital program in 2025.

Additionally, we provide a financial education course to all other Monmouth County residents wanting to improve their cash flow, decrease debt, plan for future purchases and improve credit scores. In 2024, we conducted **73 financial coaching sessions** for those seeking rental and mortgage arrears assistance, helping create a stronger financial foundation for their futures.

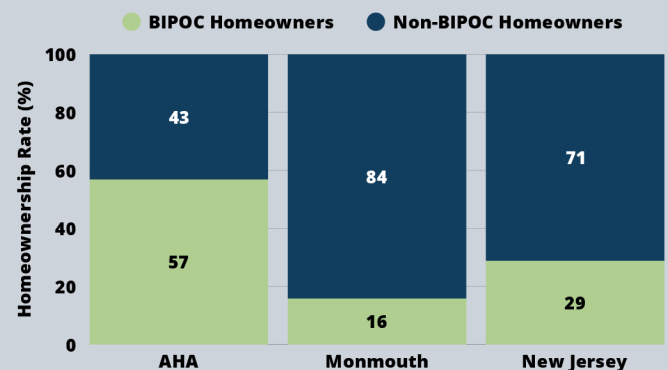
## Creating Pathways to Homeownership

Despite persistent challenges in the housing market, including high interest rates and low inventory, our counseling and homebuyer education courses thrived. Over 70 clients completed a standard Homebuyer Course or a Manufactured Homebuyers Course. **Our teams' efforts led to the creation of 23 new homeowners, nearly doubling our new homeowner outcomes from the previous year.**

### SPOTLIGHT: Diversity of Homeownership

While only 29% of homeowners in New Jersey, and just 16% in Monmouth County, identify as BIPOC (Black, Indigenous, People of Color), 57% of new homeowners who completed AHA's Homebuyer Counseling and purchased a home identified as BIPOC.

U.S. Census Bureau, U.S. Department of Commerce. (2020). Homeownership by Race and Ethnicity of Householder. *Share of Owners and Renters by Race and Ethnicity 2020 United States*. <https://shorturl.at/ZPtza>



AHA's homebuyer demographics data also reflects a significant comparative increase in BIPOC homeownership. **In 2024, the AHA surpassed New Jersey in BIPOC homeownership by 28%, and surpassed Monmouth County in BIPOC homeownership by 41%.**

# Housing Stability

## A Growing Need for Seniors

Almost half of New Jersey residents 62 and older are struggling through their own housing crisis.

Nearly **44%** of state residents in that age group live in "severe" conditions, the **highest rate in the country**, according to a 2023 assessment conducted by the nonprofit United Health Foundation.

### "Severe" Housing Conditions Defined by:



Overcrowded living situations



Lack of plumbing, a kitchen facility or both.



Can't afford basic necessities like healthcare, food and heat.

Castillo, J. (2023, October 25). 44% of NJ senior residents living in 'severe' housing conditions, highest rate in U.S. *The Asbury Park Press* URL <https://shorturl.at/ZPtza>

## Supporting Services for Seniors

In 2025, we will be increasing our current 24 dedicated units for seniors to 35 with the introduction of Allen House II. This expansion is just one part of our broader commitment to providing empowerment and stability. Our programs provide essential resources and support, enabling seniors to maintain their independence and improve their quality of life. These vital services play a critical role in preventing homelessness among seniors and ensuring they have the stability they deserve.



**29** Homeowners  
Counseled

**Enhanced financial support and stability** in managing other expenses through Reverse Mortgage programs and Foreclosure Prevention.



**10** Mortgages  
Modified

**Prevented foreclosures** allowing seniors to remain in their homes longer through Home Equity Conversion Mortgage Counseling.



**29** Homes  
Rehabilitated

**Reduced costs** by improving utility efficiency. **Enhanced mobility and independence** with accessibility modifications.



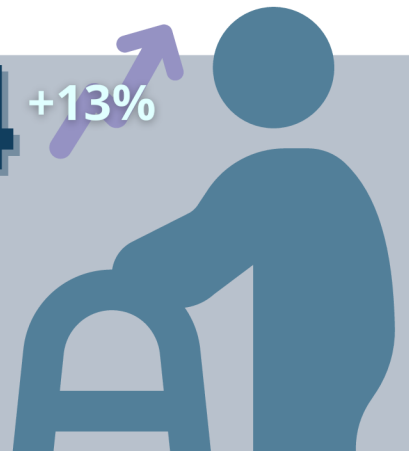
**1731** Homes Heated  
& Cooled

**Enabled seniors** on fixed incomes **to maintain safe heating and cooling** while preserving limited resources for food, medications, and other essential needs.

### 2024 IMPACT SPOTLIGHT: Helping Seniors Age in Place

**44** +13%

Through targeted programs that combine home modification and financial counseling, the AHA helped 44 seniors remain safely in their homes, a 13% increase from the previous year.





# HOMELESS SERVICES & COMMUNITY ASSISTANCE

## CREATING PATHWAYS TO STABILITY

In 2024, AHA made a strategic pivot in our approach to homelessness, emphasizing permanent housing solutions while maintaining comprehensive community assistance & support programs.

### Understanding Homelessness Causes

According to the 2024 Annual Homelessness Assessment Report (AHAR) by the U.S. Department of Housing and Urban Development, **between 2023 and 2024, NJ experienced a 31% rise in homelessness among individuals.**

**Our internal data shows that the #1 cause of homelessness is eviction.** In addition, the housing market has continued to tighten and become increasingly unaffordable.

The AHA is addressing this housing crisis head on with the development of affordable homes dedicated to housing individuals experiencing homelessness with 8 apartments in 2 development projects coming '25 - '26 and through our supportive homeless services.

These **8 new units** will expand our existing **64 dedicated units** for individuals experiencing homelessness to **73 by 2026.**

### Transforming Homeless Services

At AHA, housing is viewed as a foundation for opportunity and stability. In 2024, the Rapid Rehousing Program in Ocean County positively impacted 250 individuals experiencing homelessness.

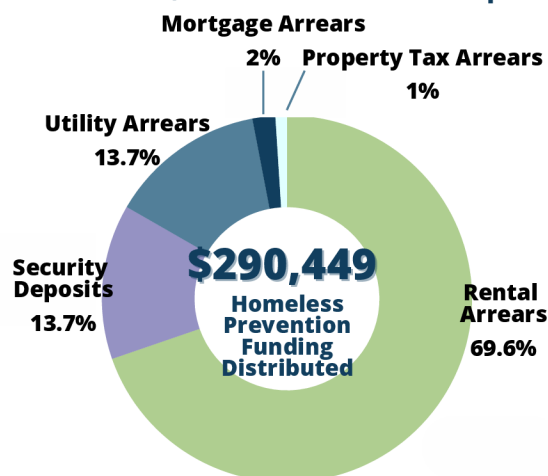
**70% of the 142 households** admitted into Rapid Rehousing based on their housing needs and vulnerabilities were placed into safe affordable housing.



### Preventing Housing Crises

As the Community Action Agency for Monmouth County, through targeted financial support, we helped families maintain housing stability using the Community Service Block Grant Funding (CSBG).

**\$290,449 in homelessness prevention grants spent on:**



**73** Total Households Preserved



**Average cost of \$4,000 per household intervention, significantly less than the financial and social costs of eviction**

**71** Evictions Prevented

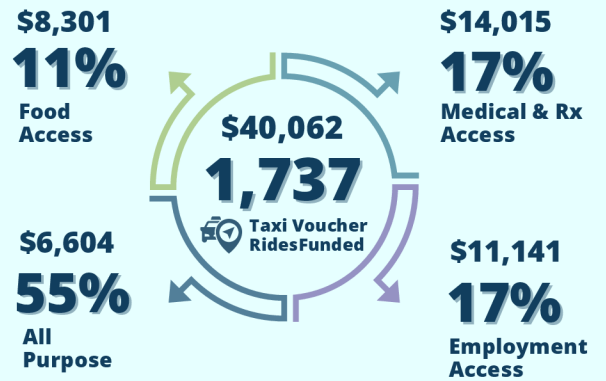
**2** Foreclosures Prevented

### The Economics of Preventing Homelessness

Our research shows that landlords typically spend **\$7,800 - \$14,300+** per eviction when accounting for legal & service fees, court costs, loss rent, attorney expenses, and turnover costs. By investing \$4,000 on average to keep families housed, AHA offers a cost-effective alternative that benefits property owners, residents, and the broader community.

## Supporting Transportation Needs

In 2024, our transportation assistance program expanded access to essential services, and promoting economic resilience for low-income households. This support is critical, where public transit options are limited in coverage and frequency, making access to essential services challenging for residents without a car.



## Addressing Food Insecurity

While the cost of food continued to rise in 2024, through strategic partnerships, we helped ensure food security for vulnerable households with **\$62,170 grant funding for food assistance**.

**17,761**



Meals Provided through  
St. Mark's Hot Meals  
Program in Keansburg,  
Serving all of Monmouth  
County

## Providing Youth Services

The AHA provided a total in **\$81,350 grant funding for youth services**.

**28 kids**

Summer Enrichment  
Programs



Total Assistance  
**\$47,320**

28 families received summer camp assistance, allowing parents to work while providing structured learning for children.

**171 kids**

Shop with a Hero  
Program



Total Gifted  
**\$34,030**

171 Kids participated in "Shop with a Hero," a program designed to build trust between the community & law enforcement, receiving \$200 each for holiday shopping.

## Utility Assistance Impact

In 2024, the AHA assisted **4,440 households in accessing Universal Service Fund (USF) and Low-Income Home Energy Assistance Program (LIHEAP) benefits, totaling \$960,802 in grants**. These programs deliver life-changing benefits by ensuring energy access remains within reach for working families, seniors, and those building toward self-sufficiency, allowing residents to prioritize education, careers, and family care. This strategic investment in energy stability creates ripple effects of opportunity that strengthen entire communities.

**3,912**

Households  
Received  
Heating  
Assistance



**343**

Households  
Received  
Emergency  
Assistance



**185**

Households  
Received  
Cooling  
Assistance



# COMMUNITY DEVELOPMENT

## INVESTING IN NEIGHBORHOOD TRANSFORMATION

In 2024, AHA expanded its impact beyond individual households and housing developments to embrace comprehensive community development strategies that address neighborhood-level challenges and opportunities.

### Expanding Our Community Impact

Recognizing that housing stability requires thriving communities, **we launched two ambitious revitalization initiatives in North Middletown-Port Monmouth and Keansburg**, two communities where AHA has deep roots and longstanding relationships. These efforts represent our commitment to addressing the systemic challenges that affect housing stability: economic opportunity, infrastructure needs, and community cohesion.

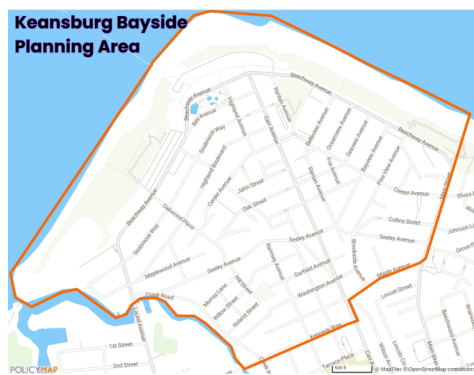
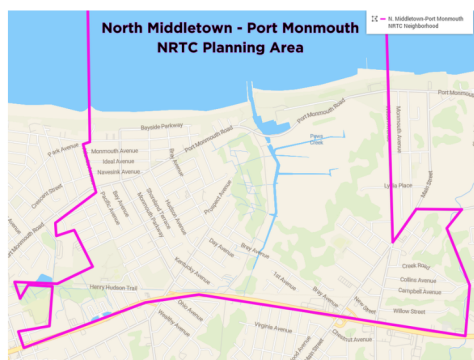


### Community-Driven Planning in Action

Our approach centered on genuine community engagement and resident leadership:

- **10 comprehensive planning meetings** held April-December 2024, fostering ongoing dialogue between residents, business owners, and local leaders
- **Dozens of residents actively participated** in visioning sessions, using multiple engagement platforms including interactive surveys and community gatherings to ensure every voice could be heard
- **Diverse stakeholder collaboration** connecting residents with community organizations and municipal leaders around shared goals.

This inclusive endeavor united stakeholders in crafting a comprehensive array of strategies aimed at enhancing our communities. **When completed, these community driven neighborhood plans will not only unlock specialized state funding through the NRTC Program, but also provide an exhaustive analysis of the community's opportunities and needs.**



### Looking Ahead: 2025 Implementation Neighborhood Revitalization Tax Credit (NRTC) Pathway

Upon plan approval, we will be able to access up to \$1 million annually through the tax credit program to implement the plans. This transformative funding will enable:

- **Housing stability** counseling and affordability rehabilitation programs to support residents
- **Economic development initiatives** supporting local business growth and job creation
- **Community programming** that strengthens neighborhood connections and resident leadership



# ORGANIZATIONAL EVOLUTION

## BUILDING A FOUNDATION FOR FUTURE GROWTH

2024 marked a pivotal year in AHA's organizational development, characterized by strategic investments in technology, process improvements, and workplace culture all designed to enhance our capacity to serve.

### Leading by Example

As an organization, we've redefined our Core Values, uniting us with a shared vision and purpose. Through collaboration and refinement by the IDEAS committee, these values have been embraced by all and now serve as an extension of our mission. They will shape our hiring practices, performance evaluations, and overall strategy. By informing our workplace culture, these core values guide us in tackling new challenges and driving meaningful change by providing affordable housing for all.



We demonstrate honesty and unwavering ethical conduct in all of our actions. At the AHA, we build trust through transparency and hold ourselves accountable to the highest standards.



We meet each person where they are in their unique journey with genuine understanding. By offering tangible assistance, we nurture hope and empower individuals to build their path forward.



We embrace change as an opportunity to innovate and grow stronger. At the AHA, we respond dynamically to evolving community needs, turning challenges into possibilities for those we serve.



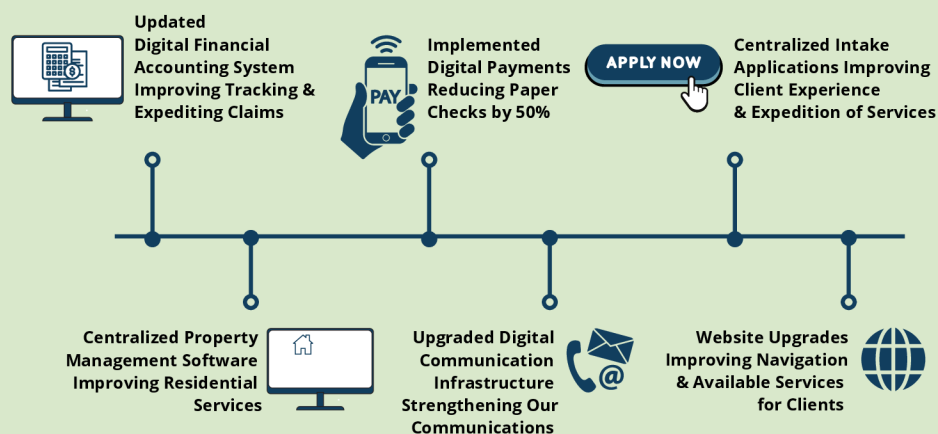
We dedicate ourselves to uplifting others and improving lives through meaningful action. At the AHA, we create positive change by empowering individuals, fostering independence, and building a more vibrant community for all.

### Board Transformation

In 2024, the board was restructured to better reflect our communities by aligning with Community Action Plan (CAP) Partnership Program requirements. This included a public call for new members, resulting in approximately 30 applications, in which 3 new members were appointed to the AHA board. In addition, committee roles were created to serve as a pipeline for future board service.

### Systems Modernization

To enhance our service offerings for residents, clients, and partners, our organization has undertaken a commitment to comprehensive systems modernization. **These enhancements have created immediate efficiency gains while positioning AHA for sustainable growth in the coming years.**



# LOOKING FORWARD


## WHAT'S COMING IN 2025

As we reflect on 2024's achievements, we look ahead to 2025 with renewed energy and clear purpose. The foundational systems and processes we've established this year have positioned AHA for expanded impact and innovation in the coming year.

### Building on Momentum


AHA has reached a pivotal moment where strategic investments in our organizational infrastructure are converging with unprecedented opportunities for housing development and community transformation. We've created momentum across three critical pathways: optimizing internal operations to serve more families efficiently, capitalizing on policy changes to expand our housing portfolio, and implementing community development strategies that address root causes of housing instability. Each pathway reinforces the others, creating exponential impact throughout our community. Here's a look ahead of what's to come in 2025.

#### New Processes



The transformative changes of 2024 have set the stage for growth as we **expand housing stability services through the NJ FamilyCare Housing Supports Provider Readiness Program grant**. Recognizing that housing is healthcare, the funding will help the AHA build the infrastructure needed to begin billing Medicaid for our existing housing stability services, creating a sustainable revenue model and allowing us to assist more families in need.

#### New Housing Opportunities



As we gear up for new projects, the recently passed Fair Housing law presents exceptional opportunities for affordable housing development in 2025. We are excited to begin construction on Burnt Tavern Road and to celebrate the openings of Allen House II and 6 Novad Court. By working closely with towns to meet their affordable housing requirements, we aim to boost our development capacity and expand our geographic presence across the state.

#### Community Development Expansion



Our NRTC comprehensive community development initiatives are set to transition from planning to implementation in 2025. By fostering a deeper integration of housing and community development strategies, we will cultivate synergistic investments that enhance both individual housing stability and the overall economic vitality of neighborhoods. It is essential that our development efforts align with resident priorities, promoting stronger neighborhood ownership and ensuring long-term sustainability.

### Our Promise

In 2025, AHA will remain steadfast in our commitment to improving the quality of life for all New Jersey residents by developing and preserving affordable housing, maintaining housing affordability, providing housing education, and helping communities meet their housing obligations.

With the systems and team we've built this year, we are well-positioned to make an even greater impact in the communities we serve. The challenges are significant, but our resolve is stronger, fueled by the knowledge that stable, affordable housing is not just a basic need but a fundamental right.



affordable housing alliance

*Hope. Strength. Community.*

## HEADQUARTERS

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