

Paul Profeta



Paul Profeta is one of two sons born to immigrant parents in Maplewood, New Jersey. He graduated from the Phillips Exeter Academy in 1962, was admitted to Harvard College as a sophomore, graduated in 1967, and received an MBA from Harvard Business School in 1971. Since Graduation, Profeta's career has followed three paths:

- 1) In 1976 Profeta launched Paul V. Profeta & Associates, Inc., a real estate investment company that is actively engaged in procuring, throughout the country, "value added" investment properties, net leased properties, and developing new buildings from scratch
- 2) Simultaneously, Profeta pursued a career in education. After guest lecturing 3-4 times per semester at his alma mater, Harvard Business School, he became an Associate Adjunct Professor at Columbia Business School from 1980-1989 and was cofounder of the Real Estate Finance Department at that institution. Within 3 years, real estate was the most popular concentration at Columbia Business School.

In 2013, Profeta endowed the Chaired Professorship of Real Estate at Rutgers Business School and created the Center for Real Estate there. Since then, it has become the fastest growing concentration on that campus. It is now approaching a thousand students and being taught in both Newark and New Brunswick at both the undergraduate and MBA level.

- 3) In 2008 Profeta founded the Profeta Urban Investment Foundation, a 501 (c)(3) not-for-profit corporation to provide seed capital for start-ups and stage one minority-owned commercial ventures in Newark. Simultaneously Profeta created and funded the Center for Urban Entrepreneurship and Economic Development (CUEED) at Rutgers Business School. To date, the foundation has launched 15 businesses representing approximately 455 new jobs. Profeta also funded and helped launch the Intersect Fund, which was created by Rohan Matthew, a Rutgers college graduate. The Intersect Fund specializes in microloans to small businesses and has made about 5,000 loans to minority entrepreneurs since the profeta funding.

Profeta has also helped fund the Rutgers Law Associate program run by Dean Rothman. Rutgers Law represents a group of recent graduates who work at low hourly rates to help ex-cons and gang members integrate back into mainstream America by relieving many of them of old improper warrants that are no longer valid.

In 2013 Profeta Launched Radius magazine to showcase the many positive things happening in Newark and offset the Star Ledger's relentless focus on crime in the city.

In 2014, Profeta, a jazz aficionado, opened a jazz dinner club with an African American partner. It was the first Black-owned and operated restaurant in Newark. It was also the first establishment that served soul food and offered jazz entertainment.

In 2016 Profeta launched Real Estate New Jersey, the state's first and only magazine focused solely on commercial real estate.

In 2021 Profeta created a third Real Estate Department, this time at NJIT, and simultaneously funded the "Newark Start Up Studio" at Venture Link to help minority entrepreneurs develop and launch new businesses.

Profeta and his wife, Joanne Malino, a certified nutrition coach, created Profeta Farms in Hunterdon County, where they sold certified organic food all grown on their farm, offering foodies an opportunity to see where their food was grown and how it was being cultivated.

Profeta is a member of the Board of Overseers at NJIT, Board of Trustees at Newark Beth Israel Hospital, Board of Advisors at Rutgers Business School, and Board of New Jersey Chamber of Commerce, and was formerly a member of the Board of Trustees and Board of Overseers of Rutgers, the 200 Club of Essex County, Our House, and the Intersect Fund.

