



Paul Profeta

Paul is one of two sons born to immigrant parents in Maplewood, New Jersey. He graduated from Harvard College in 1967 and then received his MBA from Harvard Business School in 1971.

In 1976 he launched Paul V. Profeta & Associates, Inc., a national 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.

In 2008 Paul 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, he created and funded the Center for Urban Entrepreneurship and Economic Development at Rutgers Business School. To date the Foundation has launched 15 businesses representing approximately 455 new jobs. Paul also funded and helped launch the Intersect Fund, which specializes in microloans to small businesses and to date has made about 5,000 loans to minority entrepreneurs.

In 2013 he 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. Then in 2016 Profeta launched Real Estate New Jersey, the state’s first and only magazine focused solely on commercial real estate.

In May of 2021, Paul made the single largest gift in NJIT history. His generosity established and endowed the Profeta Real Estate Technology, Design, and Innovation Center and the Profeta Center for Innovation and Entrepreneurship, which supports both NJIT students and members of the Newark community interested in becoming future entrepreneurs, innovators, and business leaders.

Additionally, 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.