NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE 2018 ANNUAL REPORT





COMMUNITIES NEIGHBORHOODS LIVES

hree years ago, the Board of Directors adopted a Strategic Plan to implement NeighborWorks[®] Southern New Hampshire's mission. Our priorities included: revitalizing targeted neighborhoods in Manchester and Nashua, increasing equitable access to affordable housing across southern New Hampshire, empowering families and youth to take charge of their lives, and assisting households to strengthen their financial health.

(We) are always mindful of the many individuals, companies, businesses, and other entities

whose financial support and involvement help to make our work possible.

One of the most significant activities implementing these priorities was the refinancing and rehabilitation of 98 units of affordable housing in Manchester's Center City neighborhood. The impressive numbers of what went into RENEW are included in this annual report; however, NeighborWorks[®] Southern New Hampshire's staff was truly the impressive part of this project, undertaking the management and scheduling all of the subcontractors, working with residents as they moved in and out of their homes, and keeping everything running smoothly.

The valuable work that HOMEteam does in providing homeownership and financial literacy education and counseling services also runs impressive numbers, and like the real estate development side of the house, the heroes are staff who work closely with people to help them become new homeowners, stay in their homes, or understand their financial capabilities.

We also recognized our 25th anniversary this past year with various celebrations, all of which highlighted NeighborWorks[®] Southern New Hampshire's impact in our state. We were particularly proud of former Board member Richard Clegg's recognition as the recipient of the 2017 Dorothy Richardson Award for Resident Leadership from NeighborWorks[®] America for his role in Manchester and the contributions he has made in his West Granite neighborhood. And we gratefully recognized New Hampshire Housing Finance Authority as our recipient of the 2017 David P. Goodwin Outstanding Neighbor Award, which is this organization's highest award.

We will undertake a new strategic planning process this fall, and are always mindful of the many individuals, companies, businesses, and other entities whose financial support and involvement help to make our work possible.

Robert Tourigny *Executive Director*

120100

Kerrie Diers Chair, Board of Directors

NEIGHBORHOOD DEVELOPMENT

31 communities served in southern New Hampshire for real estate development and community building activities.

NeighborWorks®

SOUTHERN NEW HAMPSHIRE



PROGRAMS & RELATED SERVICES

WERE PROVIDED TO RESIDENTS

of our 418 units. In addition, provided services to residents of Pine Valley Lofts, a 50-unit affordable rental development in Milford, and also to residents of Kensington Woods, a 41-unit affordable rental development in Bedford.



PHOTOGRAPHS BY CROSS PHOTOGRAPHY & NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE

CENTER CITY NEIGHBORHOOD GROUP

THIS IS A NEIGHBORHOOD WATCH GROUP

that includes the Manchester Police Department and residents of the Center City. The group meets monthly at Hope Tabernacle to discuss issues and concerns, and organize projects for the neighborhood.

RENEW COMPLETED

WHICH IS THE REDEVELOPMENT

of 98 apartments in 14 buildings in Manchester's Center City that consists of the consolidation of five properties, including Renaissance I, II, III, IV and 6. RENEW is the first project in the state utilizing the 9% tax credit program through New Hampshire Housing Finance Authority to preserve existing affordable housing stock.

COMMUNITY SCHOOLS PROJECT

PAID \$608,825 IN REAL ESTATE TAXES

to the towns of Amherst, Goffstown, Hooksett, Londonderry, Manchester, and Nashua. These are the communities where our affordable rental properties are located.

OVER 1,100 INDIVIDUALS

HAVE BEEN PROVIDED WITH QUALITY, affordable rental housing in 418 units.

PARTICIPATED IN THE COMMUNITY SCHOOLS PROJECT FUNDED BY GRANITE UNITED WAY,

offering a resident leadership program in both Beech Street and Gossler Park Schools as part of the Manchester Health Department's Neighborhood Health Improvement Strategy.

HOSTED ENRICHMENT ACTIVITIES

FOR TENANT YOUTH LIVING IN OUR AFFORDABLE RENTAL UNITS.

Activities included a back to school backpack giveaway, pizza parties, movie nights, gardening projects, arts and crafts projects, Manchester college tours. Also facilitated scholarships for 15 youth living in our rental apartments to attend a summer camp of their choice for one week.



COMMUNITY LEADERSHIP INSTITUTE

SENT 8 VOLUNTEERS AND STAFF MEMBERS TO NEIGHBORWORKS®

America's Community Leadership Institute in Los Angeles, learning strategies and best practices regarding resident engagement and neighborhood development.

NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE HOMEOWNERSHIP:



Through HOMEteam, a collaborative program between NeighborWorks® Southern New Hampshire, CATCH Neighborhood Housing, and Lakes Region Community Developers, we deliver homeownership and financial literacy education and counseling services.

NeighborWorks[®] Southern New Hampshire manages all programming and administrative responsibilities.



81 **COMMUNITIES** WERE SERVED FROM THE

SOUTHERN BORDER TO the Capital and Lakes Region.

24 HOUSEHOLDS **RECEIVED FORECLOSURE** PREVENTION

and intervention personalized counseling to address a potential home loss. Due to improving market conditions and increased awareness of the value of pre-purchase homeownership education and counseling, this number has declined steadily over the past two years.



71 HOUSEHOLDS

BECAME NEW HOMEOWNERS after being educated and/or counseled through our first-time homebuyer program.

276 HOUSHOLDS PARTICIPATED IN ONE OF **27 EDUCATIONAL SEMINARS**

and 350 households received additional one-on-one counseling on home buying, foreclosure prevention, financial capabilities, landlord responsibilities, and reverse mortgages.



INDIVIDUALS

OPENED AN INDIVIDUAL DEVELOPMENT

Account (IDA) to assist with the purchase of their first home; 6 IDA clients purchased a home having income under 200% of poverty level. For a family of 4, this equates to total income of \$48,600.

86 INDIVIDUAL WERE OFFERED HOME EQUITY CONVERSION

Mortgage (HECM) counseling, helping 40 senior citizens obtain a reverse mortgage.



INDIVIDUALS IN GROUP OR ONE-ON-ONE COUNSELING.

HOUSING HIGHLIGHTS



29 POINT INCREASE

CLIENTS REALIZED AN AVERAGE CREDIT SCORE INCREASE of 29 points over time following education and counseling.



35% **CONVERSION** RATE

OF SEMINAR PARTICIPANTS to homebuyers.

USDA RURAL DEVELOPMENT

MORTGAGE LOANS WERE packaged for home purchase in rural areas.

34 YEARS OLD

AVERAGE AGE OF HOME BUYERS with an average household size of 2.6 people. Last year average age was 35 years old with same average household size.

FINANCIAL SKILLS WORKSHOPS

WERE OFFERED TO EMPLOYERS AND NON-PROFIT ORGANIZATIONS, including a three-part financial skills series for Northeast Delta Dental and a credit workshop for the Head Start program in Concord.

COMMUNITY **SCHOOLS PROJECT**

PARTICIPATED IN THE COMMUNITY SCHOOLS PROJECT FUNDED BY GRANITE UNITED WAY, OFFERING FREE

financial literacy workshops at Gossler Park and Beech Street Schools as part of the Manchester Health Department's Neighborhood Health Improvement Strategy. The program addressed specific financial and money-management topics. including creating a spending and savings plan, establishing financial goals, building and improving credit, and protecting and enhancing income.



WAS OFFERED FOR INCOME-QUALIFIED FIRST-TIME HOMEBUYERS who purchased a home in the City of Nashua.



HOTOGRAPHS BY CROSS PHOTOGRAPHY

on the importance and value of homebuyer education A ONE-HOUR ELECTIVE COURSE COURSE and counseling.

SPANISH SEMINAR

in Spanish: one in Nashua and one in Manchester.

NH REALTORS

ASSOCIATION

DEVELOPED

OFFERED 2 FIRST-TIME HOMEBUYER SEMINARS

OPERATIONS



UNMODIFIED AUDIT NEIGHBORWORKS® SOUTHERN

NEW HAMPSHIRE continued to receive an unmodified audit opinion with no significant findings (clean).

HOUSING ACTION NH NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE BECAME THE FISCAL AGENT

for Housing Action NH, a coalition of organizations and individual members that advocates for public investments and policies that preserve and increase the supply of affordable housing in New Hampshire.

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

RECOGNIZED AS THE 2017 DAVID P. GOODWIN OUTSTANDING NEIGHBOR AWARD RECIPIENT



SERVED AS FISCAL AGENT

AND PROVIDED SPACE FOR QC BIKE COLLECTIVE.

an organization focused on providing Center City residents access to free or reduced cost bicycles, as well as the opportunity for bike repair at minimal cost.



EXEMPLARY ORGANIZATION STATUS

PARTICIPATED IN NEIGHBORWORKS® AMERICA'S ORGANIZATIONAL ASSESSMENT PROCESS,

a comprehensive review occurring every three years evaluating NeighborWorks® Southern New Hampshire's operations, including production, governance, planning, policies, resources, and management. NeighborWorks® Southern New Hampshire retained its status as an Exemplary organization upon completion.

CELEBRATED RICHARD CLEGG FOR BEING NATIONAL RECIPIENT

of the 2017 Dorothy Richardson Award by NeighborWorks® America in recognition of service and commitment to strengthening neighborhoods.

DETERMINATION-THE FOUNDATION OF HOMEOWNERSHIP

f determination could be measured in height, Dawn Michaud would be a giant. The petite, just under five-foot Nashua native is the Building Inspector/Assistant Plans Inspector for the City of Nashua and a proud new homeowner in the Gate City. A single mother of four daughters, her path to homeownership was as unexpected as her career path. Dawn earned an accounting degree in the evening while raising four young daughters and then began a promising career in the business operations department at a local company.

Hesitant to uproot her kids and relocate to the seacoast area when her employer announced that the company was moving, Dawn unwittingly applied in 2005 for a position in the building department with the City of Nashua, initially believing she was applying for a position in the "billing" department. Despite this oversight, she was offered a position in the "building" department.

Dawn's background with numbers and formulas provided an unexpected affinity in her role as a Permit Technician. After 11 years as a technician, she became the Residential Plans Examiner with the City. She enrolled at the NH Technical Institute, receiving Building Inspector/ Plans Examiner certification. In September 2017, Dawn was named Building Inspector for the City of Nashua, one of only three female building inspectors in New Hampshire.

Daily responsibility for examining foundations, framing, insulation, decks, sheds, pools and related building infrastructure opened Dawn's mind to the possibilities of homeownership for herself. But she was nervous about upkeep. Attending a HOMEteam seminar, followed by a one-on-one session with a HOMEteam counselor, helped her develop a realistic plan to build savings, eliminate debt, and understand what homeownership would entail. She felt prepared in taking this step in her life.

In October 2017, Dawn purchased a home on Chestnut Street in Nashua. She was qualified and approved for an FHA 203K rehab loan through New Hampshire Housing Finance



Authority, which assured her an additional \$35,000 to complete needed interior renovations, including installing a new furnace, water heater, electrical and plumbing systems, and sheetrock. Dawn qualified for an additional \$10,000 second mortgage for down payment assistance funded by New Hampshire Housing Finance Authority, which she will repay if she sells the house or no longer lives on the property. She further leveraged the rehab loan as her uncle was able to provide carpentry and landscaping assistance.

Dawn's monthly mortgage, tax, and insurance payments are lower today than what she was paying in monthly rent prior to purchasing a home of her own.

"I sit here now in my own home. I have a cozy place that is my own. I'm so proud."

RENEWing Manchester's Center City

RENEW: REINVESTMENT IN MANCHESTER'S HOUSING STOCK

The RENEW project was a \$2.6 million dollar investment in the redevelopment of 98 apartments located in 14 buildings in Manchester's Center City. Capital improvements and energy efficiency upgrades were completed in individual units, and building exteriors were newly sided. The redevelopment involved moving tenants in and out of units weekly over an 18-month period of time. The project was completed on time and within budget.

KEY CONSTRUCTION FIGURES

BUILDING **INTERIORS**

68,129 SQUARE FEET OF FLOORING

1.260 **GALLONS OF PAINT**

230 **NEW KITCHEN AND BATH SINKS**

196 **NEW KITCHEN AND BATH FANS**

135 **NEW TOILETS**

99 **NEW SHOWER VALVES**

NEW KITCHEN STOVES

81 **NEW REFRIGERATORS**

76

24 **NEW BOILERS** BUILDING **EXTERIORS**

362 **NEW WINDOWS**

3 **NEW ROOFS**

3 BUILDINGS **NEWLY SIDED**

26 **NEW PORCHES AND DECKS**

111 **20-YARD DUMPSTERS OF MATERIAL**

17 **GARDEN BOXES**

1 LITTLE LIBRARY

82

NEW KITCHENS







PHOTOGRAPHS BY CROSS PHOTOGRAPHY

REDEVELOPMENT BRINGS STABILITY

Yesenia's apartment is one of 98 units that were part of the **RENEW redevelopment** this past year.

esenia Rivera feels right at home in Manchester, mindful of the road that has landed her and her family in a stable living environment.

Fleeing from a difficult situation in her native Puerto Rico, Yesenia came to Manchester in 2007 with \$20 in her pocket and two daughters barely out of diapers. Speaking very little English, they lived with family for the first several months as Yesenia tried to get on her feet. Eager to work, she was hired by a company that makes auto parts for cars, fortunate to have friends who would drive her to her varying shift times or she would take the bus.

Although she struggled to make ends meet, she was working and beginning to build a new life with her daughters. Within a year, Yesenia was able to buy a car of her own and rent an apartment on the outskirts of town.

With little warning, Yesenia was laid off from her job and then became ill. She realized the convenience of being more centrally located, and learned through a friend about a vacancy in one of NeighborWorks[®] Southern New Hampshire's apartments on Auburn Street. She and her kids moved into the townhouse unit in 2013.

Yesenia's apartment is one of 98 units that were part of the RENEW redevelopment this past year. With assistance from NeighborWorks[®] Southern New Hampshire and Stewart Property Management staff, Yesenia and her kids participated in a methodical, if somewhat hectic, relocation process, packing up their belongings for storage in a pod for a week and moving to a hotel so that capital improvements and energy efficiency upgrades could take place in a tight timeframe in their apartment.

Yesenia was amenable to the disruption and temporary inconvenience associated with RENEW, as she knew that it was minor in relation to the quality apartment she is able to afford.

Yesenia's children, Gabriel and Alanis, are now 14 and 12, respectively, and flourishing in school, earning high honors in their studies this past year at McLaughlin Middle School. Her nephew Jovan, also 14, came to live with them in December 2017 in the aftermath of Hurricane Maria's destruction in Puerto Rico, and is similarly excelling in school. He will attend Manchester School of Technology in the fall. "They have a good future," Yesenia says tearfully.

Yesenia's path in life has not been easy. "Being in the United States has brought happiness to our lives," she says. And she hopes to be in a position in the future to buy a house of her own. Perhaps, but for now Yesenia is content and happy about the future.



JOSEPH B. REILLY

RECIPIENT OF THE 2018 DAVID P. GOODWIN **OUTSTANDING NEIGHBOR AWARD**

e has reached the highest levels in New Hampshire's financial industry, building a niche bank that has successfully integrated itself to become part of the largest and oldest mutual bank in the country. But success was not an automatic path for Joseph B. Reilly, and he admits it.

Joe grew up in tiny Antrim, New Hampshire, graduating from ConVal High School in Peterborough. In a childhood that included milking cows and spreading dirt, he credits his humble beginnings and work ethic observed in his parents for determination in his professional aspirations.

The spark for a career in banking began as a sophomore in high school when Joe was given the opportunity to work at the First National Bank in Peterborough. From there, his interest grew and he went on to earn Bachelor's and Master's degrees in Business from the Whittemore School of Business and Economics at the University of New Hampshire. He landed his first job at Indian Head National

Past Recipients of the David P. Goodwin Outstanding Neighbor Award

The David P. Goodwin Outstanding Neighbor Award was created in honor of Manchester resident and long-time Trustee David P. Goodwin.

This award recognizes an individual or entity who exemplifies a commitment to the availability of quality affordable housing and homeownership opportunities through generosity and service to NeighborWorks[®] Southern New Hampshire.



2009 David P. Goodwin

2010 Claira P. Monier

2011 Robert Dastin, Esg.

2012 **Raymond Wieczorek**

Bank in Nashua upon graduation, moving forward in a progression of increasingly senior positions with various banks over the next twenty years, ultimately creating Centrix Bank in 1999, a billion dollar financial institution that became part of Eastern Bank in 2014.

As Joe continued to navigate the complexities of the banking industry over the years, his commitment to community grew. He admits that his experience as an employee campaign coordinator with the United Way early in his career made a deep impression about the importance and role of non-profit organizations.

In 1992, Joe was integral to bringing the business sector to the threepronged approach of forming Manchester Neighborhood Housing Services to address issues in the Center City. He maintained his association over the years, acknowledging the complicated landscape NeighborWorks[®] Southern New Hampshire navigates today to create affordable housing, engage with residents, and revitalize neighborhoods. As Joe states, "the face of Manchester would be very different today" without this organization. When asked several years ago to spearhead a capital campaign to ensure a permanent home for NeighborWorks[®] Southern New Hampshire, Joe stepped up and ensured its success.

Many organizations that address core needs in our state have benefitted from Joe Reilly's generosity of time and resources, including Granite United Way, the New Hampshire Charitable Foundation, Catholic Medical Center, the Moore Center, and the University of New Hampshire. And personal honors along the way have chronicled the difference he has made, most notably the Greater Manchester Chamber of Commerce's Citizen of the Year in 2013, one of New Hampshire's Most Influential People in 2012, and one of the Leaders for the 21st Century in 2000 by *Business NH Magazine*.

Joseph B. Reilly is proud of his New Hampshire roots, and NeighborWorks[®] Southern New Hampshire's role to ensure that residents of this state have access to quality, affordable housing. He has been and continues to be an outstanding neighbor. Joe was integral to bringing the business sector to the three-pronged approach of forming Manchester Neighborhood Housing Services to address issues in the Center City.





2013

Fred B. Kfoury Jr.

2014 Pauline Ikawa



2015 Sheehan Phinney Bass + Green PA



2016 Barry Brensinger



2017 New Hampshire Housing Finance Authority



RICHARD CLEGG RECIPIENT OF NEIGHBORWORKS® AMERICA'S

2017 DOROTHY RICHARDSON RESIDENT LEADERSHIP AWARD

Edited from an article by NeighborWorks® America. Photograph by Bear Cieri for NeighborWorks® America

n 2008, Manchester's West Granite neighborhood was not what would normally be considered a desirable location. It had become the most troubled and deteriorated area of the City–with a high rate of neglected and foreclosed properties, absentee landlords, low homeownership and increased crime.

And yet, that was where Pastor Rich Clegg decided not only to work, but to raise a family—an unusually large and changing one: a biological daughter, four adopted children (including two 8-year-old, wheechairbound twin boys with multiple developmental challenges) and one foster baby nearly 3 months old.

Rich grew up in Wheaton, West Virginia —a rough, gritty steel town. He came to New Hampshire for seminary and stayed. Starting churches in distressed neighborhoods is a sort of family "mission," and West Granite fit the bill. When NeighborWorks® Southern New Hampshire adopted a revitalization plan for the neighborhood, he stepped right up to become a moving force in its implementation. And Rich and Abbey bought their first home with the help of NeighborWorks® Southern New Hampshire. As a committee member, Rich provided a grassroots connection to the neighborhood... His early involvement also helped build trust with residents.

As a committee member, Rich provided a grassroots connection to the neighborhood; he knew which properties were on the brink of foreclosure long before the bank made it public. His early involvement also helped build trust with residents. Rich knocked on doors, encouraged residents to attend monthly meetings and helped form a neighborhood watch group. He also helped collect neighborhood data through a survey conducted door-to-door, initiated an after-school program for local youth, and organized clean-ups and block parties.

To date, NeighborWorks[®] Southern New Hampshire's coordinated investment totals \$5 million, resulting in nine rehabilitated properties that have been sold to owner-occupants; demolition of two dilapidated buildings; preservation of 21 homes; and creation of additional, much-needed parking for the senior center. Rich joined the board of directors in March 2012, later becoming treasurer and chair of the Finance Committee, followed by board chair.

His fledgling church has merged with another to become larger and more robust and today, the congregation draws people from all walks of life.



Board of Directors

Our Board of Directors provides oversight and fiduciary responsibility for NeighborWorks^{*} Southern New Hampshire, ensuring that the organization is fulfilling its mission and being responsive to the needs of the community. These individuals provide many forms of support to the organization.

OFFICERS



Kerrie Diers CHAIR



Richard Clegg TREASURER

DIRECTORS



Thomas Breslawski



Beth Jellison



Thomas Garner VICE CHAIR



James Vayo SECRETARY



Jennifer Czysz



Colleen Lyons, Esq.



Jason Rivers



Our Trustees are ambassadors for NeighborWorks* Southern New Hampshire, helping educate and inform others about the role and importance of affordable housing and neighborhood revitalization to all segments of our community. These individuals provide many forms of support to the organization.



Carolyn Benthien



Richard Bunker



Robert Dastin, Esq.



Mike Lopez



Dennis Ryan



Ron Boufford



Dean Christon



Sylvio Dupuis, O.D.



Claira Monier



Arthur Sullivan



Barry Brensinger



Ellie Cochran



Matthew Kfoury



Joseph B. Reilly

SPONSORS & DONORS

We recognize the following individuals, foundations, corporations, businesses, and other entities for their generous financial contributions and volunteer support this past fiscal year. Contributions are vital to our work.

Annual Fund

DEVELOPER

Bank of America Charitable Foundation **Brady Sullivan Properties Central Paper Products Citizens Bank Citizens Bank Foundation** City of Manchester City of Nashua Eastern Bank Charitable Foundation Mary & John Elliot Charitable Foundation: Pearl Manor Fund Granite United Way Samuel P. Hunt Foundation The McIninch Foundation Merrimack County Savings Bank NeighborWorks[®] America New Hampshire Community **Development Finance Authority** New Hampshire Housing TD Bank **TD** Charitable Foundation U.S. Department of Housing and **Urban Development** Wells Fargo Housing Foundation

ARCHITECT

Anagnost Investments Bank of New Hampshire Northeast Delta Dental Sheehan Phinney People's United Bank Pidela Corporation

MASTER BUILDER

Ella F. Anderson Trust, BNY Mellon, N.A., Trustee Bank of America Bellwether Community Credit Union Blackbaud, Inc. Famille Boufford Boyd & Boufford Insurance Agency College Bound Movers Dorothy Gould Cook Memorial Fund of the New Hampshire Charitable Foundation Olga and Ray Cote Craig, Deachman & Associates William Craig, Esq.[†] Craig, Deachman & Associates **Employees of Associated Grocers of New England** & Associated Grocers Supermarkets of the New Hampshire Charitable Foundation **Enterprise Bank Eversource Energy Foundation** Gary Chicoine Construction Corporation Thomas B. Getz Rhonda and Thomas Gioia David P. and Dorothy M. Goodwin Family Fund of the New Hampshire Charitable Foundation Jaye and Charles Goodwin JCM Management Company, Inc. John S. Jordan Design, PLLC Keller Williams Realty Metropolitan Kiwanis Club of Manchester Lavallee/Brensinger Architects Fund of the New Hampshire Charitable Foundation Susan and Bruce Manchester Manchester Rotary Club Merrimack County Savings Bank Foundation Merrimack Mortgage Company NBT Bank Northern New England Housing Investment Fund Otis Atwell **Queen City Rotary Club Foundation** Roedel Family Charitable Fund of the New Hampshire Charitable Foundation Bruce and Marilyn Goodwin Soper Stewart Property Management St. Mary's Bank **TFMoran** Ellen and Robert Tourigny Trivantus, Inc. Anna and Kenneth Viscarello Wells Fargo Home Mortgage Woodsville Guaranty Savings Bank

BUILDER

Caryl and Barry Brensinger **Diane and Jay Brewster** BerryDunn **Bob's Discount Furniture Charitable Foundation Richard Bunker** Ellie and David Cochran Craig, Deachman & Associates Robert Dastin, Esq. Federal Home Loan Bank of Boston **Robert Gagne** Thomas Garner and Lynne Paul **Goffstown Rotary Club** Michelle and Lowell Hart **Richard Lombardi** Colleen Lyons and John Dupré Mortgage Bankers and Brokers Association of New Hampshire Mutual of America Secured Network Services Jennifer Vadney and Carlos Agudelo James Vayo CARPENTER Nancy and Thomas Barrett Mary Barton **Carolyn Benthien** Thomas Breslawski

Thomas Breslawski Stephen Camann Cecile and Sylvio Dupuis Kenneth Heath Helene and Elliot Lerner Lifetime Benefits Group Maureen and Dennis Ryan Claire and Dan Scanlon State Farm Insurance Cindy and Joel Stave State Farm Insurance Rita M. Wentworth Carol Willoughby, Esq.











SPONSORS & DONORS



APPRENTICE

Lydia Abbey and Richard Clegg Amanda Akerly Sophia Annas Anne and Charles Arrison Adele Baker Bar Harbor Bank and Trust Stella Bourgeois Nancy Brackett Donna Briggs Katherine Brodsky Erica and Will Brooks **Capitol Alarm Systems** Michelle Caraccio Nancy Cataño **CATCH Neighborhood Housing** David Crespo Jean Cumings Jennifer Czysz Michael Dell Orfano Kerrie and Theodore Diers Juliana Eades Abby Easterly and Scott Silberfeld **Fidelity Charitable**

Jill and John Flanders Linda and Jim Gallagher Lawrence George Ray Giroux Greater Manchester Chamber of Commerce Barbara and Harry Guillemette Carol and Peter Haebler Tanya Hannigan **Dorothy Harrises** Joseph Heleniak Marjorie and Jay Hodes Kenneth Hynes Beth Jellison Mia Joiner-Mooree and Elizabeth Moore Dr. William J. Kirmes Debbie and Thomas Krebs LaChance Associates Lakes Region **Community Developers** Virginia Larkin Thom Lavoie

Carolyn and Michael Leary Fernande and Mike Lopez Manchester Historic Association Ann and William Marvin Fred Matuszewski Paul McLaughlin Meredith Village Savings Bank Patricia S. Meyers Claira P. Monier Lisa and Courtney Moore The Moore Center Namaste Nepal New Hampshire Community Loan Fund Molly and Richard Patterson Alison and J. Michael Perrella Beth and Greg Plentzas **Primary Bank** Michael Reed Evelyn and Rev. John Rivera Wayne Robinson Laura and Richard Sawyer Kathy Bogle Shields and Michael Shields Lisa and Jon Sparkman Sugar River Bank Kathryn Taylor Sue and Emile Tetu Lacey and Ryan Tufts Karen and Herb Vadney **Renate Wallem** Debbie and Douglas Wheeler

IN MEMORIUM

- Joan and Ron Boufford In Memory of Patricia Lewis Verani Amanda Akerly Carolyn Benthien Joan and Ron Boufford Diane and Jay Brewster Barbara and Harry Guillemette In Memory of Albert Caraccio Beth and Greg Plentzas In Memory of Luke Capistran Thomas Garner
- In Memory of Louise Latvis

TO HONOR

Ellie and David Cochran In honor of Carolyn Benthien William Craig, Esq.[†] In honor of John C. Madden

25TH ANNIVERSARY SPONSORS

Eastern Bank Sheehan Phinney **TD** Bank **Brady Sullivan Properties** Anagnost Companies **People's United Bank** Lavallee Brensinger Professional Association Otis Atwell **New Hampshire Housing Finance Authority Stewart Property Management Gary Chicoine Construction Corporation** Pidela Corporation John S. Jordan Design **College Bound Movers TFMoran Bank of New Hampshire** Merrimack Mortgage Company Eversource **Enterprise Bank** Craig, Deachman & Associates Wells Fargo Home Mortgage **Central Paper Products Citizens Bank** Boyd & Boufford Insurance Agency Keller Williams Realty Metropolitan St. Mary's Bank Secured Network Services BerryDunn **Bellwether Community Credit Union** Mortgage Bankers and Brokers Association of New Hampshire Federal Home Loan Bank of Boston **Print Sponsor**

RAM Companies

Design Sponsor Weber Stave Design

Photography Sponsor Cross Photography

FINANCIALS

MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC. D/B/A NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE AND AFFILIATES

Consolidated Statements of Financial Position / March 31, 2018 and 2017

	2018	2017
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,441,490	\$ 1,260,435
Current portion of contributions receivable	229,184	160,098
Current portion of developer fees receivable, net	653,724	132,497
Current portion of loans receivable, net	80,000	142,000
Other current assets	110,419	52,053
Total current assets	2,514,817	1,747,083
Assets whose use is limited	2,791,000	2,766,536
Restricted deposits	1,192,982	647,801
Developer fee receivable,		
net of current portion and valuation allowance	35,977	44,961
Loans receivable, net of current portion and valuation allowance	1,870,925	2,031,674
Property and equipment, net	7,849,428	2,291,502
Investment property	55,983	241,612
Due from related parties Other assets	-	129,602
Other assets	302,531	201,353
Total assets	\$ 16,613,643	\$ 10,102,124
LIABILITIES AND NET ASSETS		
Current liabilities	¢ 74,070	¢ (0.750
Current portion of notes payable	\$ 71,979	\$ 69,750
Line of credit	76,684	166,538
Accounts payable and accrued expenses	261,367	124,708
Total current liabilities	410,030	360,996
Other liabilities		
Contractual advances	1,160,068	1,210,025
Notes payable, net of current portion	3,330,772	543,600
Accrued interest	240,623	-
Contingent loans and advances	694,198	697,903
Total other liabilities	5,425,661	2,451,528
Total liabilities	5,835,691	2,812,524
Net assets		
Unrestricted	9,256,789	5,825,833
Temporarily restricted	1,521,163	1,463,767
Total net assets	10,777,952	7,289,600
Total liabilities and net assets	\$ 16,613,643	\$ 10,102,124















MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC. D/B/A NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE AND AFFILIATES

Consolidated Statement of Activities For the Year Ended March 31, 2018 (With Comparative Totals for the Year Ended March 31, 2017)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2018 Total	2017 Total
Revenue, gains and other support					
Corporate contributions	\$ 138,915	\$ 26,000	\$-	\$ 164,915	\$ 287,450
Foundation contributions	95,200	-	-	95,200	49,200
Individual contributions	112,516	-	-	112,516	84,643
Government contracts	57,581	23,750	-	81,331	114,034
NeighborWorks® America grants	266,298	-	-	266,298	111,000
Program service and developer fee	es 918,307	-	-	918,307	444,676
Rental income	315,500	-	-	315,500	194,560
Interest income	57,111	-	-	57,111	84,478
Loss on sale or disposal of property					
and equipment	(11,467)	-	-	(11,467)	(74,930)
Other	119,705	-	-	119,705	280,160
Net assets released from					
purpose restrictions	112,354	(112,354)	-	-	-
Total revenue, gains and other support	2,182,020	(62,604)	<u> </u>	2,119,416	1,575,271
Operating expenses					
Program expenses					
Neighborhood development	613,912	-	-	613,912	595,059
Home ownership	531,593	-	-	531,593	589,104
Rental properties	361,906	-	-	361,906	185,762
Resource development	237,513	-	-	237,513	248,520
General and administrative	113,792	-	-	113,792	112,071
Total operating expenses	1,858,716	-	-	1,858,716	1,730,516
Change in net assets from operations	323,304	(62,604)	-	260,700	(155,245)
Contributions and grants restricted for long term purposes	490,658	120,000	-	610,658	-
Effect of consolidation (deconsolidation) of affiliates	2,616,994	-	-	2,616,994	(729,813)
Change in net assets	3,430,956	57,396	-	3,488,352	(885,058)
Net assets, beginning of the year	5,825,833	1,463,767	-	7,289,600	8,174,658
Net assets, end of the year	\$ 9,256,789	\$ 1,521,163	\$ -	\$ 10,777,952	\$ 7,289,600

The complete independent auditor's report is available upon request.



VOLUNTEERS & COMMITTEE MEMBERS

To all of our committee members and volunteers, we extend our deep thanks for your generosity, interest, and involvement. Thank you!

IN-KIND OR REDUCED FEE

BerryDunn **Central Paper Products** Chalifour's Chicken N Chips Cibao Kitchen **Community Caregivers** of Greater Derry **Community Restoration** Corporation **Concord Hospital Employee** Assistance Program **Crane Restaurant Cross Photography Cecile Desrochers** City of Nashua Parks and Recreation Department Don Quijote Restaurant **Goffstown Community Clothing Center Granite River Studios**

COMMITTEE MEMBERS

ASSET MANAGEMENT

James Vayo – *Chair* Justin Boufford Donna Briggs Lori Piper Ryan Stewart Carol Willoughby, Esq.

<u>AUDIT</u>

Colleen Lyons, Esq. – *Chair* Andre Bonte Claire Moses J. Michael Perrella Margaret Probish, Esq. David Sargent Patrick Smith

CREDIT

Beth Jellison – *Chair* Debra Hallett Rita Lamont Granite State Laundry Hannaford Supermarket HarborOne Bank (formerly Merrimack Mortgage Company) Hope Tabernacle Terry Labrecque Liberty Thrift Store Loaner's Closet Manchester City Library Manchester Country Club Market Basket Supermarket Namaste Nepal Nashua PAL 99 Restaurants NBT Bank New Hampshire Business and Industry Association Pauline O'Reilly **Phenix Title Services** Price Rite Supermarket

Greg McCarthy Ben Niles Carol Willoughby, Esq.

FINANCE

Richard Clegg, Esq. – *Treasurer* Thomas Breslawski Thomas Garner Colleen Lyons, Esq.

PROJECT AND COMMUNITY SERVICES

Jennifer Czysz – *Co-Chair* Jason Rivers – *Co-Chair* Sandra Almonte Richard Duckoff John Greene Anne Ketterer Matt Labbe Michelle LaFlamme Puritan Backroom Restaurant **QC Bike Collective Radian Mortgage RAM** Companies Sam's Club Manchester **Sheehan Phinney** Scott Silberfeld **Special Events** of New England Stella Blu Jo Szlyk The Pasta Loft **Tidewater Catering** Tracy Girl Food Truck Trader Joe's Weber Stave Design WEDU Anita Wolcott Yankee Toybox

Eric LeBlanc Courtney Moore James Vayo Ben Verani Weigler Alim Yai

RESOURCE DEVELOPMENT

Kerrie Diers – *Chair* Jeff Boufford Ron Boufford David Grappone Pauline Ikawa Carolyn Leary Dick Lombardi Ken Viscarello Anita Wolcott

PARTICIPATION LOAN POOL MEMBERS

St. Mary's Bank TD Bank Members First Credit Union Granite State Credit Union Bellwether Community Credit Union Bank of New England Eastern Bank

PROGRAM OR EVENT VOLUNTEERS

Maria Armano **Betty Anders Arriany Arias** Chris Boris Brian Bouchard Jeff Boufford Breathe NH S. Liane Brown Cathy Casazza **Catholic Medical Center** Parish Nurses Jean Cloutier **College Bound Movers** Chris Dorney Tanya Daniel Drake Maria Eveleth Daphne Feeney Kendra Ferm Todd Fichter Candace Gebhardt Craig, Deachman & Associates Gordon Greco Marc Grenier David Hansen Nick Harriman Karen Hegner Jen Hopkins Denise Hubbard Matt Hutnick Ken Hynes **Bob James** Tracy Jordan Wanda Keenan Meaghan Kwiatek

Michelle Laflamme Sarah Lawrence Judy Leclerc Alderman Patrick Long **Keely Maguire** Manchester City Clerk's Office Manchester Education Association Karen Mayrand Kelly Melim Merrimack Mortgage Company **Delilah Nangle** Susan E. Oehlschlaeger Organization for Refugee & Immigration Services Mike Pantaleo **Brenda** Perkins Jake Potter Linda Preskins Patrick J. Queenan Casey Rettke **Rights and Democracy ROCA Kidz Club** Vanessa Rodriguez **Denise Rogers** Laura Scala Dave Stoddard **Ron Thompson** Ryan Tufts The Way Home **Douglas Wheeler** Judi Window Jack Wright

YOUR SUPPORT MAKES A DIFFERENCE!

MAKE A DIFFERENCE!

NeighborWorks[®] Southern New Hampshire is a 501(c)(3), non-profit organization. Financial contributions from individuals, foundations, corporations, businesses, and civic organizations are essential to NeighborWorks[®] Southern New Hampshire's capacity to address housing and neighborhood revitalization needs.



Here are some ways you can make a difference!

Send a personal check or stock gift.

Use our secure website (donate.nwsnh.org) to make a contribution.

Encourage others to support us, including companies and businesses.

Include NeighborWorks[®] Southern New Hampshire in your will.

Make a memorial donation when a loved one or friend passes away.

Make a contribution in honor of a loved one or friend.

Become involved by volunteering for a program, activity, or committee.

For more information about NeighborWorks[®] Southern New Hampshire, call 603.626.4663 or visit www.nwsnh.org.

For more information about giving or volunteer opportunities, please contact Michelle Caraccio, Resource Development Director, at 603.626.4663 ext.1300 or mcaraccio@nwsnh.org.

NeighborWorks[®] Southern New Hampshire Staff

From back to front, left to right

Robert Tourigny Executive Director

Cynthia Timmons Tenant Services Coordinator

Erica Brooks Community Building Manager

Paul McLaughlin Home Ownership Director

Jennifer Vadney Neighborhood Development Director

Diane Brewster Chief Operating Officer

Stephanie Jimenez Tenant Services Coordinator **Dick Patterson** Home Ownership Counselor

Barbara Guillemette Administrative Specialist/ Finance Support

Amanda Akerly Finance Manager

Michelle Caraccio Resource Development Director

Logan Johnson Neighborhood Development Project Specialist

Tanya Hannigan Administrative Assistant

Evelyn Rivera Home Ownership Counselor (not pictured)

























PHOTOGRAPHS BY CROSS PHOTOGRAPHY & NEIGHBORWORKS® SOUTHERN NEW HAMPSHIRE





OUR MISSION

NeighborWorks[®] Southern New Hampshire enhances people's lives and the community environment by providing access to quality housing services, revitalizing neighborhoods, and supporting opportunities for personal empowerment.





weder stave DESIGN, LLC



DESIGN: WEBER STAVE DESIGN, LLC

PHOTOGRAPHY: CROSS PHOTOGRAPHY WHERE NOTED

PHOTOGRAPHS OF RICHARD CLEGG (PAGE 12) BY BEAR CIERI FOR NEIGHBORWORKS® AMERICA

OTHER PHOTOGRAPHY **BY NEIGHBORWORKS®** SOUTHERN NEW HAMPSHIRE

FRONT COVER: ARCHITECTURAL DETAIL ON FACADE OF 241 CEDAR STREET, A RENEW PROPERTY



























