

NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment. NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment. NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment.



**Manchester  
Neighborhood  
Housing Services  
has changed its  
name to...**

**We aim  
to retain  
our history  
as we grow  
for the future.**

The background is a teal-colored collage. It includes a photograph of an elderly couple smiling and holding a small white dog, which is pinned to a document with paper clips. There are also images of various residential buildings, including a row of houses and a larger apartment complex. Handwritten notes on lined paper are visible at the bottom of the collage.

**NeighborWorks®**  
**GREATER MANCHESTER**



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Our mission statement hasn't changed:

**NeighborWorks® Greater Manchester**

**enhances peoples' lives**

and the community environment by providing access to

**quality housing services,**

**revitalizing  
neighborhoods,**

**& supporting opportunities for  
personal empowerment.**

## Message from the Executive Director

We begin our Annual Report with the announcement of our new name. Effective October 2006, Manchester Neighborhood Housing Services changed its name to NeighborWorks® Greater Manchester. We will offer the same great service, but now with a broader area. This change gives us the branding opportunity to align more closely with our affiliate NeighborWorks® America and the network of community development organizations working like ours nationwide. It also enables us to be identified as a regional player in this housing market as we expand the coverage of our products and services.

Two thousand six was a year of transition for the organization as we grew to meet the community's changing needs. It was also a strong year as we achieved many great accomplishments that you will see throughout this report. Many more families now have the comfort and security of coming home to a place of their own. The renovations of the

historic Straw Mansion are now complete, creating 33 units of affordable rental housing. Exciting new partnerships were forged with our banking partners and other local businesses. As we move into 2007, we mark the beginning of a new era with a new name and a broader service area, while at the same time not losing sight of our history and our roots in Manchester's neighborhoods. We aim to retain our history as we grow for the future.

An exciting year lies before NeighborWorks® Greater Manchester with the development of the Silver Street Apartments taking place that will create 57 new units of affordable housing. We will also be pursuing new ideas for

home ownership lending products and development opportunities to better serve the region. Let this serve as the window to our past and the door to our future.

We've all witnessed the changes in the housing market throughout this region. As the market has shifted, so must we. Our mission remains the same. Housing growth patterns, transitional neighborhoods, economic development, and demographics have all impacted our community. We are positioning ourselves to grow and thrive in the coming years.

Thank you for your continued support of this organization and interest in our future. We look forward to your continued involvement with NeighborWorks® Greater Manchester!



Robert Tourigny

*Executive Director, NeighborWorks® Greater Manchester*

**Housing growth patterns, transitional neighborhoods, economic development, and demographics have all impacted our community. We are positioning ourselves to grow and thrive in the coming years.**





## Message from the Chair of the Board

As I prepare to step down as Chair of the Board of Directors after a two-year period, I am pleased to have the opportunity to comment once again about the work that has been undertaken by Manchester Neighborhood Housing Services over the past twelve months. The organization has come through an unprecedented period of

**We have come through an unprecedented period of transition, which has given us occasion to reaffirm our commitment to develop affordable housing opportunities for families in need, and to examine the organization's direction.**

**Changing our name is just the beginning....**

transition, which has given us occasion to reaffirm our commitment to our mission as we continued to develop affordable housing opportunities for families in need. This period has also given us opportunity to examine the organization's direction. Many exciting changes will soon be revealed—a change in name is just the beginning and a reflection of a deepened commitment to addressing a complex issue that has become pervasive in our community and region.

I am proud of the work that has been accomplished by Manchester Neighborhood Housing Services and very excited about the future direction of the organization. None of our past

success or future vision would be possible without the continued support of the community—financial contributions from individuals, foundations, corporations, municipalities and civic groups, individuals who provide volunteer service in a number of capacities, and the media that takes notice of our work, which helps us reach new audiences. Our community is enriched by your generosity and commitment of service, and I thank you all for supporting Manchester Neighborhood Housing Services so that affordable housing continues to be developed for hard working families.

Sincerely,



Patrick Smith  
*Chair, Board of Directors*







*Clayton and Judy Coates, homeowners since June 2006, Manchester, NH*

**“Owning a home of our own has given us a second chance on our future security,” says Clayton Coates. After working as an engineer upon graduation from college, I was diagnosed with Multiple Sclerosis. We experienced a series of financial setbacks as we adjusted to the limitations caused by my disability. The lending products made available to us through MNHS have allowed us to own a home once again.”**



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*Effie and Arthur Cacavas, Straw Mansion residents, Manchester, NH*

**“We are so fortunate to have heard about  
Manchester Neighborhood Housing Services and to be  
able to move into the Straw Mansion Apartments,” Effie said.  
...We don’t worry as much now about our monthly housing costs—  
which is a very big relief to us.”**



## Arthur and Effie Cacavas

Married in 1947 at the ages of 18 and 19, respectively, Arthur and Effie Cacavas lived with Arthur's parents on Spruce Street while starting their life together. Arthur worked as a salesman for a local tobacco company while also serving his country in the Air National Guard. Effie worked at Textron, a local manufacturing company.



In a few short years, Effie gave birth to their first child, a son. Their family grew over the next several years, as they became parents to a second son, and then a daughter. They were able to purchase a home of their own on Laurel Street.

Like many young families, Arthur and Effie juggled the demands of work and raising a family.

"I always made it a priority to be home when the kids came off the bus," states Effie, "but I continued to work so that we could provide a good life for our kids."

It seemed Arthur and Effie had it made: a loving family, a nice home, and stable jobs. But in 1972, their good fortune changed.

Arthur suffered an accident at work and then from a subsequent series of health issues. He was left disabled and unable to work again. Effie continued to work until she too tragically suffered a back injury, which led to a series of surgeries and chronic pain. Their lives changed forever.

**It seemed  
Arthur and Effie  
had it made:  
a loving family,  
a nice home,  
and stable jobs.  
But in 1972, their  
good fortune changed.**

These circumstances led to the need to sell their house on Laurel Street. Arthur and Effie moved a couple of times over an extended period of time, until they eventually were able to rent a HUD-subsidized apartment on Andrews Street in Manchester, where they lived for the past fourteen years. Despite the constant medications and doctor's appointments, they never lost sight of the blessing of being together and the satisfaction of having raised three children who were now doing well on their own.

But last year their landlord decided to convert the units to condominiums, leaving Arthur and Effie the option of purchasing their four-room apartment for \$140,000—a price they could not afford. Their second option was to rent another apartment in Manchester where the rental costs they were finding were well over \$1,000 a month—an equally difficult burden as a large portion of their monthly disability compensation must go toward medication.

"We are so fortunate to have heard about Manchester Neighborhood Housing Services and to be able to move into the Straw Mansion Apartments," Effie said. "We had to get rid of a lot of stuff, but our apartment is clean and homey. We don't worry as much now about our monthly housing costs—which is a very big relief to us."

## **HOUSING HIGHLIGHTS 2005 - 2006**

- 407 individuals received home ownership counseling this year. A total of 3,600 individuals have received home ownership education services through Manchester Neighborhood Housing Services (MNHS).
- 100 graduates of education programs purchased their first home. A total of 576 families have purchased their first home through MNHS.
- Made 56 down payment and closing cost assistance loans, totaling \$3,000,000 out of our \$6.5 million Participation Loan Pool, for low income borrowers. The total amount loaned by MNHS is over \$27 million.
- Received \$486,000 capital funds to provide down payment and closing cost assistance to low income families.
- Enrolled 70 people in the Individual Development Account Savings Program (IDA), a matched savings program for low income individuals/ families for down payment and closing cost assistance.
- Twelve families utilized their IDA savings to purchase their first home.
- Initiated a Workforce Housing Initiative in collaboration with local employers to provide home ownership education, mortgage options and down payment and closing cost assistance to workers, including employees of the City of Manchester.
- Chosen as one of four pilot sites in New England by NeighborWorks® America to provide Anti-Predatory Awareness Training.
- Became an approved e-commerce loan originator for Neighborhood Housing Services of America.
- Completed construction and redevelopment of the Straw Mansion Apartments Project, an historic redevelopment project on Temple Court in Manchester.
- 33 families moved into the Straw Mansion Apartments.



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*Timothy and Francoise Brockway and family.  
Home owners since March 2002, Manchester, NH*

- Provided safe, affordable homes to over 600 individuals living in one of Manchester Neighborhood Housing Services 209 apartments.
- Completed pre-development plans for the Silver Mill Apartments Project, a 57-unit redevelopment project on Manchester's Southeast side.
- Led in the collaboration of housing advocates and business partners to form the Metro Center Housing Coalition, one of seven regional groups advocating for housing needs in NH.
- Participated in the NH Growth and Development Roundtable to create and advocate for the NH Conservation and Housing Planning Program
- Participated in the NH Department of Transportation Community Technical Assistance Program (CTAP) to plan for the expansion and widening of Interstate 93 and the impact it will have on the Greater Manchester region.





“...it’s our  
mansion.  
It’s what I  
worked for.  
I can see that  
my sweat and  
tears paid off  
in the end.”



*Tiffany Crawford and family, homeowner since July 2005, Manchester, NH*



## Tiffany Crawford

When she moved back to New Hampshire from Jacksonville, Florida, in December of 2001, Tiffany Crawford and her three children brought with them their only possessions: a Jeep and a trailer filled of personal items.

**"I thought (homeownership) was an unreachable goal for me. Homeowners were successful people. I was a single mother with three kids working 50 hours a week. I had no idea that people on low incomes could own their own homes."**

The family soon found shelter in the city's housing projects, but Tiffany was quick to tell her kids—Alex, 13; Felicia, 10; and Isaiah, 9—that while they might sleep there, the projects were not home.

"I let them decorate their rooms, but I didn't even put pictures on the wall," she said of her public housing apartment. "I didn't want it to feel like home. I wanted something better for them."

Something better began to happen the next year, when a friend of Tiffany's told her about the homeownership opportunities available through Manchester Neighborhood Housing Services' HomeOwnership Center.

But she had her doubts: it sounded too good to be true.

"I thought (homeownership) was an unreachable goal for me. Homeowners were successful people. I was a single mother with three kids working 50 hours a week. I had no idea that people on low incomes could own their own homes," she said.

Though skeptical, Tiffany nevertheless attended an MNHS homeownership seminar in the summer of 2002. She learned that while it would require a great deal of determination and sacrifice, buying a home was, in fact, possible for her family.

Soon after that first seminar, Tiffany attended a financial fitness class at MNHS and started one-on-one budget and credit counseling with then Homeownership Counselor (now MNHS Chief Operating Officer) Diane Brewster. She also took advantage of the Individual Development Account program, an accelerated savings program that helped her save for a down payment.

"I'm a spender by nature, so I really had to buckle down, focus and make the sacrifices to save. The best thing I learned was to ask myself if I really needed something or if I just wanted it, and a lot of it was want," she said.

By July 2005, Tiffany was ready to move her family out of the projects. Thanks to her fiscal discipline, and with the assistance of MNHS Lending Manager Alaine Devine, she was able to put a down payment on a five-bedroom home in Manchester's south end.

"It's not a mansion by any means," Tiffany said after living in her home for over a year, "but compared to five years ago, it's our mansion. It's what I worked for. I can see that my sweat and tears paid off in the end."

## CONTRIBUTORS (July 1, 2005 through June 30, 2006)

Contributions from the community help support MNHS programs and services, including the acquisition and renovation of buildings, home ownership counseling and educational programs, and neighborhood activities. We are grateful for these generous gifts.

### DEVELOPER

Bank of America  
Norwin S. and Elizabeth N. Bean Foundation  
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Millyard Communications

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United Way of Merrimack County

### APPRENTICE

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Mireille Alcide  
Angela's Pasta and Cheese Shop  
Demetria and Dick Anagnost  
Anonymous  
Ann and Mike Arrison  
Mary Barton  
Brad Benson  
Shirley Bodett  
Diane and Jay Brewster  
Muriel and Edward Broad  
Stephen Camann  
Estriana Campbell  
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Nancy Cataño  
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T. Dale Chasse  
Joanne and Joseph Ciarla  
Lynn Clowes  
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William Craig  
Criterium-Turner Engineers  
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Bruce Dalpra  
Tracy Degges  
Alaine and Dick Devine  
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Jill and John Flanders  
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Fred Kfoury, Jr.  
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Raymond Wieczorek  
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Frances and Richard Winneg  
Cynthia and David Wood  
Jennifer and William Wroblewski

*We appreciate the opportunity to acknowledge our generous supporters and volunteers. If we have misspelled or omitted your name, please accept our apologies and notify Michelle Caraccio at 603.626.4663 ext. 13 or michelle@nwgreatermanchester.org*

*\*matching gift*





**We also acknowledge with gratitude the commitment of time and service by members of the community whose involvement helped MNHS deliver quality programs and/or maintain strong operations.**

#### **BOARD OF DIRECTORS**

Patrick Smith / Chair  
Beth Jellison / Vice Chair  
Ray Giroux / Treasurer  
Pauline Ikawa / Secretary

Tracie Buckley  
John Flanders  
Jeff Forcier  
William Guilmette  
Ald Mike Lopez  
Anthony Marino  
Bedum Natura  
Glenn Ouellette  
Alex Washington  
William Wroblewski

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Robert Dastin  
Sylvio Dupuis  
David Goodwin  
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Dan Scanlon

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Richard Duckoff  
Peter Dudek  
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Kathy Michael  
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Michael Auger  
Brian Chirichiello  
Graham Chynoweth  
Mari DeBlois  
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Gonzalo Feliciano  
Liz Feliciano  
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St. Mary's Bank  
TD Banknorth  
Members First Credit Union  
Granite State Credit Union  
Bellwether Community Credit Union  
Southern New Hampshire Bank  
Centrix Bank

#### **IN-KIND OR REDUCED FEE**

Blake's Ice Cream  
The Copy Room  
Creative Office Pavilion  
Cross Photography  
Jacques Flower Shop  
Manchester Monarchs  
Peter Pacik, M.D.  
Printer's Square  
Weber Stave Design, LLC

#### **NATIONAL PARTNERS NEIGHBORWORKS® HOMEOWNERSHIP CENTER**

Bank of America  
Countrywide Financial Corporation  
Fannie Mae  
Freddie Mac  
NeighborWorks® America



**Manchester Neighborhood Housing Services, Inc. and Affiliates**  
**Consolidated Statement of Financial Position June 30, 2006**

	<b>OPERATING</b>	<b>LOAN AND DEVELOPMENT</b>	<b>SUBTOTAL</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$109,057	\$71,122	\$180,179
Accounts and other receivables	80,938	-	80,938
Pledges receivable	87,138	15,000	102,138
Developer fees receivable, net	-	217,232	217,232
Due from related parties	-	150,000	150,000
Current portion of loans receivable	-	43,694	43,694
Prepaid expenses	29,051	-	29,051
Due from (to) other funds	(44,835)	44,835	-
Total current assets	261,349	541,883	803,232
 DUE FROM RELATED PARTIES	-	2,250	2,250
RESTRICTED DEPOSITS	-	844,224	844,224
LOANS RECEIVABLE, net of current portion and allowance for doubtful accounts of \$185,135	-	3,528,803	3,528,803
LOANS AND INTEREST RECEIVABLE FROM RELATED PARTIES, net	-	356,449	356,449
PROPERTY AND EQUIPMENT, net	11,912	54,238	66,150
 Total assets	\$273,261	\$5,327,847	\$5,601,108
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES:</b>			
Current portion of notes payable	\$-	\$150,000	\$150,000
Accounts payable and other liabilities	1,515	40,102	41,617
Accrued expenses	29,137	30,000	59,137
Total current liabilities	30,652	220,102	250,754
 <b>OTHER LIABILITIES:</b>			
Contractual advances	-	1,435,950	1,435,950
Notes payable, net of current portion	-	-	-
Permanent loan capital - subordinated loan payable	-	2,000,000	2,000,000
Contingent loans and advances	-	441,114	441,114
Total other liabilities	-	3,877,064	3,877,064
 Total liabilities	30,652	4,097,166	4,127,818
 <b>NET ASSETS:</b>			
Unrestricted -			
Operating	213,197	238,924	452,121
Property and equipment	11,912	-	11,912
Loan and development	-	37,857	37,857
Total unrestricted	225,109	276,781	501,890
 Temporarily restricted	17,500	953,900	971,400
Total net assets	242,609	1,230,681	1,473,290
 Total liabilities and net assets	\$273,261	\$5,327,847	\$5,601,108



NOTRE DAME	TOTAL
\$4,230	\$184,409
1,936	82,874
-	102,138
-	217,232
-	150,000
-	43,694
325	29,376
-	-
6,491	809,723
-	2,250
32,969	877,193
-	3,528,803
-	356,449
352,833	418,983
<b>\$392,293</b>	<b>\$5,993,401</b>
\$5,225	\$155,225
4,247	45,864
-	59,137
9,472	260,226
-	1,435,950
55,554	55,554
-	2,000,000
355,596	796,710
411,150	4,288,214
420,622	4,548,440
35,213	487,334
(63,542)	(51,630)
-	37,857
(28,329)	473,561
-	971,400
(28,329)	1,444,961
<b>\$392,293</b>	<b>\$5,993,401</b>



*Ted Robinson, homeowner since May 2005, Manchester, NH*



**MANCHESTER NEIGHBORHOOD HOUSING SERVICES, INC. AND AFFILIATES**  
**CONSOLIDATED STATEMENT OF ACTIVITIES for the year ended June 30, 2006**

	OPERATING	LOAN AND DEVELOPMENT	SUBTOTAL
<b>UNRESTRICTED NET ASSETS -</b>			
Corporate contributions	\$87,246	\$31,009	\$118,255
Foundation contributions	145,500	32,500	178,000
Individual contributions	23,436	-	23,436
Government contracts	50,000	-	50,000
Neighborhood Reinvestment grants	133,324	-	133,324
Program service and developer fees	128,771	82,489	211,260
Recovery of deferred loans	-	12,502	12,502
Rental income	-	-	-
Interest income and other	13,744	126,134	139,878
Net assets released from purpose restrictions	33,830	18,901	52,731
Total operating revenues	615,851	303,535	919,386
<b>OPERATING EXPENSES:</b>			
Neighborhood development	-	133,220	133,220
Community initiatives	60,283	-	60,283
Home ownership - education	195,168	-	195,168
Home ownership - lending	334,169	26,755	360,924
Rental properties	-	-	-
Fundraising	103,535	-	103,535
Total operating expenses	693,155	159,975	853,130
Changes in unrestricted net assets from operations	(77,304)	143,560	66,256
<b>NON-OPERATING REVENUES (EXPENSES):</b>			
Capital grants for development projects	-	169,182	169,182
Capital grants loaned to or invested in related partnerships	-	(169,182)	(169,182)
Total non-operating revenues (expenses)	-	-	-
Changes in unrestricted net assets	(77,304)	143,560	66,256
<b>TEMPORARILY RESTRICTED NET ASSETS:</b>			
Grants	2,500	16,795	19,295
Net assets released from restrictions	(33,830)	(18,901)	(52,731)
Changes in temporarily restricted net assets	(31,330)	(2,106)	(33,436)
Changes in net assets	<u><u>\$(108,634)</u></u>	<u><u>\$141,454</u></u>	<u><u>\$32,820</u></u>

The complete Independent Auditor's Report is available upon request.

NOTRE DAME	TOTAL
\$ -	\$118,255
-	178,000
-	23,436
-	50,000
-	133,324
-	211,260
-	12,502
79,283	79,283
746	140,624
	52,731
80,029	999,415
-	133,220
-	60,283
-	195,168
-	360,924
88,267	88,267
-	103,535
88,267	941,397
(8,238)	58,018
-	169,182
-	(169,182)
-	-
(8,238)	58,018
-	19,295
-	(52,731)
-	(33,436)
\$(8,238)	\$24,582



*Antonia Avila and Edilberto Carabello, Straw Mansion residents, Manchester, NH*

Photograph by Tom Roy, *NH Sunday News*





Many more families now have the comfort and security of coming home to a place of their own. The renovations of the historic Straw Mansion are now complete, creating 33 units of affordable rental housing.

### **NeighborWorks® Greater Manchester Staff**

Robert Tourigny  
*Executive Director*

Amanda Akerly  
*Finance Manager*

Diane Brewster  
*Chief Operating Officer*

Michelle Caraccio  
*Resource Development Manager*

Kellie Ann Coffey  
*Education Specialist*

Linda Dallaire  
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Alaine Devine  
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Jennifer Vadney  
*Senior Project Manager*

A group of eleven people, seven women and four men, are posed on a porch. Three people are seated in the front row: a woman on the left in a dark t-shirt and light pants, a man in the center wearing a suit and glasses, and a woman on the right in a light-colored button-down shirt and pants. Eight people stand behind them. The porch features a large arched window with blinds, flanked by white columns with decorative brackets. The background is a brick wall. The entire image has a teal color overlay.

**As we move into 2007,  
we mark the beginning  
of a new era with a new  
name and a broader  
service area, while  
at the same time  
not losing sight of our  
history and our roots  
in Manchester's  
neighborhoods.**



NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment. NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment. NeighborWorks® Greater Manchester enhances peoples' lives and the community environment by providing access to quality housing services, revitalizing neighborhoods and supporting opportunities for personal empowerment.

Design: Water Stone Design, LLC. Photography: Cross Photography, NeighborWorks® Greater Manchester



# NeighborWorks®

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## GREATER MANCHESTER

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