

# On Board With NOAH



## IN THIS ISSUE

### FROM THE BOARD

Board President, Mary Ellen Welch shares her views on NOAH's Mission Statement and what it means for NOAH's future.

### COMMUNITY BUILDING AND THE ENVIRONMENT

Update on CB&E projects and the Chelsea Creek Restoration Partnership. Also ESOL Classes.

**Feature:** Carlos Pemberthy - An outstanding Youth Leader in our Environmental Chelsea Creek Crew (E3C)!

### HOUSING SERVICES

Exciting program helps BHA residents become homeowners. Senior Homeowner Services - NOAH meets the needs of the senior community.

### PROPERTY MANAGEMENT

Over 100 properties managed.

### REAL ESTATE DEVELOPMENT

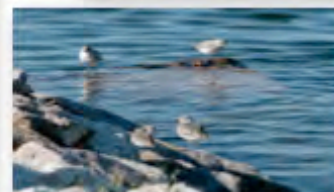
Project Manager, Matt Henzy reports on construction in progress and homeownership opportunities. Actively seeking Partnerships, Alliances and Collaborations.

### FINANCIAL STATEMENTS

FY 2005 Combined Financial Statement; Thanks to Supporters; Goals for 2006 and beyond.

2005 Annual Report and 2006 Quarterly Newsletter  
**Year in Review and An Expanded Vision**

*Social & Environmental Benefit through Community Development ....*



## LETTER FROM NOAH'S BOARD PRESIDENT

2005 was a challenging year. However, we emerged whole – and *grateful* for so many people and institutions that stood behind us, who offered their personal and financial support, and who encouraged us to remain passionate about our work. We are very proud of our East Boston heritage and will continue to seek opportunities that breathe life and vitality into our beloved community. Again, we say ‘Thank You.’ Please continue to support, advise, assist and counsel us in the times ahead.

Our re-organizing efforts of last year set the stage for the many worthy activities in which we are engaged this year. Creating a variety of housing options and open space opportunities remain critical and fervent concerns for NOAH. However, as the Mayor and others have said, neither East Boston, nor the City is able to house all the people who need quality affordable dwellings. To that end, NOAH has long been considering and is now pursuing opportunities not only in East Boston, but in the region. NOAH's policy-making Board instructed staff ‘to seek partnerships that result in deals in the region.’ NOAH already owns property in two suburban locations and is in the running for a third. The Board has recently voted a revised Mission Statement and service area. We will continue to seek well-intentioned and energetic partners in cities and towns. We believe this is in keeping with United Way's strategy as outlined by CEO Milton Little (see opposite page Box). There are many communities which want quality housing coupled with open space set-asides. We believe that by working together, as we have done in our home community of East Boston, we will continue to find and create superior housing with open space strategies.

We welcome your comments and suggestions as we move forward in our multi-pronged community development and revitalization strategies. In the spirit of Langston Hughes, one of my favorite authors, we ‘dream a world where everyone will share the bounties of the earth...’

– Mary Ellen Welch

PS. Please see page 15  
for our financial goals

## Suburban Initiatives

### **Connecting affordable housing with open space and historical preservation**

For nearly 20 years, NOAH's Mission has been rehabilitating, developing and creating quality affordable housing opportunities in the urban environment. By working with historic advocates, NOAH's rental or ownership housing has set the standard for redevelopment in the neighborhood. Our 100 units of housing are well managed. For the past three years, NOAH has been partnering with affordable housing entities outside of Boston in order to jointly create opportunities for others. It is well documented that suburban locations need quality housing opportunities for families too.

NOAH's strategic move is in the best interests of NOAH and our ability to serve East Boston – and beyond. NOAH will continue to create opportunities that deliver on the hope and promise of these exciting, transformative decisions. Until now, the majority of NOAH's efforts were focused in East Boston though we have done work in the suburbs. We are actively searching for social benefit organizations, elected officials, housing partnerships, Community Preservation Act (CPA) committees, housing authorities, citizens and private entities who see the value in partnering on affordable development opportunities.

### **Making connections with like-minded environmental interests outside of Boston.**

Just as in housing, NOAH also has a passion for creating open space and improving the environment in our densely packed urban areas. Our organization has a Community Building and Environment Department (CBE) that works in a collaborative manner and is highly-respected. CBE has worked with Urban Ecology Institute, Chelsea Greenspace & Recreation Commission, Boston Schoolyard Initiative, Trust for Public Land, National Park Service, New England Foundation for the Arts, Environmental Protection Agency and many others to rebuild local schoolyards, build an Urban Wild, clean up hazardous areas and restore the toxic laden Chelsea Creek, the Boston Harbor's most polluted tributary. NOAH also has an energetic environmental youth crew called E3C.



**NOAH's Board of Directors understands the need to blend housing with land use concerns.**

The organization has voted to pursue and create housing opportunities with partners in the region. Preservation and/or development of existing residential, commercial and industrial properties in and around town centers is a high priority. However, we recognize in some cases development will best be done on the land or buildings by partnering with persons concerned with the environment who also recognize there is a compelling social and economic need to create housing for a variety of income groups.

**Cultivating Partnerships, Alliances and Collaborations (PACs)**

NOAH's goal is to ally ourselves with individuals, organizational partners, like-minded interests and financial supporters who want to create a variety of quality housing opportunities and preserve the land and history. Recognizing that it will take wisdom, local knowledge, an alignment of energy and resources - and compromise on occasion - these essential human

needs can and should be addressed. It can be done.

NOAH proudly and actively seeks **Partnerships, Alliances and Collaborations** to yield productive ways of adding social and environmental benefit to all communities.

Although small towns outside of Boston may lack capacity, they do have a lot of energy coupled with

A March 15, 2006 letter from United Way Massachusetts Bay President/CEO, Milton Little validates our strategic moves.

“It is our vision that, in 10 years, the Greater Boston metropolitan area will be the best place for children in the country. ...Our tactics for realizing this vision focus on healthy child development, opportunities for youth, sustainable employment and affordable housing. ...And it means adults and parents will have safe affordable housing and good jobs that allow them to provide for themselves and their families...’ We have entered a new era for philanthropy and human services. The reality of declining government funding and the slow growth of private contributions to non-profits is inescapable. But the inevitability of changes presents us with an incredible opportunity, as the question is not whether to change but how to work together and change for the better. Creating a new funding strategy is an important move toward greater accountability and more effective partnerships...”

legitimacy through CPA committees, Housing Partnerships, Community Development Departments, civic action advocacy groups and elected officials who heed the call for affordable rental and ownership housing. Towns often are in need of qualified development partners with access to financing, knowledge about intricate development processes, experienced staff and credibility with funders.

Local groups have significant credibility and their own capacity. By partnering with NOAH, sustainable housing can be built in communities outside of Boston where local residents determine the need and NOAH secures many of the development resources.

Contact Philip Giffie, Executive Director for details.

[philippgiffie@noahcdc.org](mailto:philippgiffie@noahcdc.org)  
Office: 617-418-8240

“In this Passover/Easter season, we at NOAH ‘sweep away the cobwebs from our hearts and minds, ridding ourselves of anything that might obscure our vision of who we are and what we strive to be.’” - Mary Ellen Welch

January 27-February 2, 2006 BostonBusinessJournal.com Boston Business Journal 15

**Home prices in rich burbs rise despite bubble talk**

**AROUND THE BLOCK**  
Median housing prices continue their climb

Town	2004 median sales price	2005 median sales price
Belmont	\$688,000	\$709,500
Concord	\$755,000	\$751,000
Hingham	\$635,000	\$665,000
Hopkinton	\$543,900	\$579,900
Lexington	\$688,000	\$725,000
Newton	\$745,000	\$807,000
Wellesley	\$920,000	\$1,010,000
Weston	\$1,260,000	\$1,272,800

Source: MLS Property Information Network, Inc.

# Community Building and the Environment

## Youth, Community, Education & Environment

### *Chelsea Creek Restoration Project (CCRP)*

In 2005, the Chelsea Creek Action Group took many steps forward in our effort to transform the Chelsea Creek into an environmental, educational, economic and recreational resource and to build community leadership.

**Re-Storying Chelsea Creek:** an Art and Community Landscape Project focused attention to much neglected urban blight of the Chelsea Creek. This artist-in-residency project, sponsored by a partnership of the National Endowment for the Arts, National Park Service, New England Foundation for the Arts, and an anonymous donor, in collaboration with the Chelsea Creek Restoration Partnership, brought artist, Mark Dannenhauer to East Boston

and Chelsea to work with community residents.

For more than a year, over 100 residents took “nature walks in the city” to take



pictures of the beauty and uniqueness of the Creek, and approximately 200 took part in puppet making workshops. The puppets were paraded at the River Revel and photos were exhibited at Boston and Chelsea City Halls, Atlantic Works Gallery in East Boston, and at Logan Airport – Terminal E. The exhibit is currently at East Boston High School, and then will be moved to Sovereign Bank. The



enthusiasm and pride of the young artists was palpable during the parade and exhibit opening!

### *Environmental Chelsea Creek Crew (E3C)*

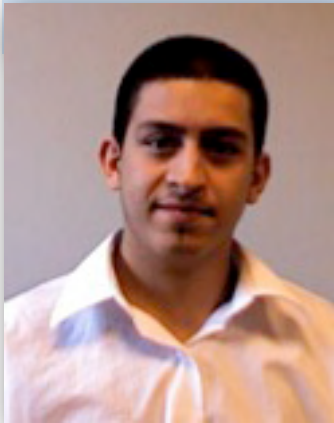
In 2005, nine East Boston youth participated in NOAH’s year-round youth employment, organizing and leadership development program focused on environmental justice and improving the quality of life in East Boston.

Starting in the Summer 2005, E3C members served as educators and mentors for youth participating in the East Boston



Neighborhood Health Center’s “Let’s Get Movin,” (an obesity intervention

“... now I’m working for better youth services to get kids off the streets – and to have better opportunities.”  
- *Carlos Pemberthy*



initiative). Together and in collaboration with Urban Ecology Institute, they transformed a derelict piece of property owned by Boston Public Schools into a vegetable and flower garden and outdoor classroom,

named “Our Garden” by Jenna Keegan, an E3C member; Jenna says, “We worked hard to make this, it’s everybody’s garden!”

Our Garden is located between Border and Meridian Streets, directly across the street from the Umana Barnes Middle School/Harborside Community Center. NOAH is constructing five new affordable homeownership housing units next to Our Garden on Meridian Street. Thanks to Pastor Jamie Cabal, neighbor to Our Garden, who is generously donating water for the garden, and allowing us to paint a mural on his building. Look for the E3C Crew this summer – working in Our Garden and selling produce at the Orient Heights Farmer’s Market.

E3C, working with Chelsea Creek Action Group (CCAG) members, also took the lead in organizing **events at the Condor Street Urban Wild** to inform the public – including catch-and-release fishing, wildflower tours, kite flying, a Halloween Extravaganza and more. The highlight was a picnic in September, attracting over 150 people. **Boston Parks Commissioner Antonia Pollak** was there as honored guest. CCAG member, Madeline McComiskey took the opportunity to take the Commissioner on a tour of the American Legion Park, across the street. She said, referring to the Commissioner, “She seemed receptive to our plight and recognized that a lot of work needs to be done at the City Yards”. This summer E3C and Laura Crandall, Youth Program Coordinator, will sponsor

teen activity nights at the American Legion Park, in collaboration with Boston Parks, so that local youth have some alternative activities. The Community Organizing Project of NOAH is organizing several “drop-in soccer nights”, also in collaboration with Boston Parks.

In the Fall and Winter of 2005, three long-term E3C members left NOAH for new opportunities. Congratulations to Rachel Pierre-Antoine now a freshman at Barry University, Juan Camillo Toro, a freshman at Suffolk University, and Cindy Hernandez an East Boston High senior who is participating in Mass General Hospital’s ProTech Program.

In September, Carlos Pemberthy was promoted from an E3C crew member to NOAH’s first Youth Intern. In this position, Carlos has been taking leadership in organizing a Youth/Police Dialogue, and on youth safety issues. Carlos says, “I’ve changed so much since I started working at NOAH (in 2003). I used to hang on the streets, and now I’m working for better youth services to get kids off the streets – and to have better opportunities. I’m also working to get In-State Tuition for immigrant students from Massachusetts”.

Thanks and congratulations go to the 2005 E3C Crew Members: Shaundra Miles, Jenna Keegan, Cindy Hernandez, Andres Builes, Carlos Pemberthy, Joel Howell, Hudson Henriques, Juan Camillo Toro, Rachel Pierre-Antoine.

**Laura Crandall, Youth Coordinator, pictured with some E3Crew members and others from an Allston/Brighton youth group.**





**Chelsea River Revel**

Last June, more than 1,500 people came out for festivities on the McCardle Bridge. There was canoeing and kayaking, music performances, a 5K road race, games for children, arts and crafts and educational boat tours. **Save the date for the Third Annual Chelsea River Revel – Saturday, June 17<sup>th</sup> 2006.** Sign up for the 5K road race [www.chelseariverrevel.com](http://www.chelseariverrevel.com), or call us to volunteer!

**Chelsea Creek Small Grants**

Last summer, the Chelsea Creek Restoration Partnership (CCRP) launched our Small Grants Program – designed to help raise awareness and bring people down to the Creek. We provided 10 small grants to local youth, Seniors, Latino and educational organizations. Highlights included a fishing program, community picnic, tours, educational booklets and more. Call NOAH to find out more about this grant program in 2006.

**Chelsea Creek Community and Business Roundtable**

Business and community share the Creek, and it is important that we open up dialogue, find areas where we can work together to improve the Creek, and develop a long-term relationship. In 2005, the Chelsea Creek Restoration Partnership (CCRP) launched this important Community and Business Roundtable to start a formal process. To date, we've held three "Roundtables", and representatives of 17 businesses/developers have participated. We received feedback that this is a step toward more constructive



dialogue between the community and business/ industrial interests.

**Schoolyard Initiatives and Schoolyard Summer Program**

What kid doesn't want to have a fun summer? What parent doesn't want to be sure his or her child is safe when school is out? This year, the Neighborhood of Affordable Housing will celebrate our tenth year of organizing our Schoolyard Summer Program. Thanks to long-time supporters like the Lenny Zakim Fund, and recent supporters like the Linda Zuker Youth Fund and Anthony Giacalone of Tony's Realty, between 60 to 100 children per day, ages 5-12, enjoy this free, fun, safe and enriching summer "camp" experience for seven weeks at the O'Donnell School.

Manlio Mendez, NOAH's Community Organizer, explains, "We have three staff, and eight teen counselors who oversee activities - sports, arts and crafts, games, sprinklers, reading, gardening and lunch. We also have special programs – visitors from the Museum of Science, Boston Fire and Police Departments, and the Neighborhood Health Center.

Finally, we have two evening festivals – one showcasing the kids with their own talent show. They love it!"

"This program is great. Many families don't have money to send their children to camp, and it's so important for them. Every morning Nancy asked me 'are we going to the O'Donnell?' She loved it. She's watched a lot less TV this summer and it has really helped her prepare to start first grade in September."



- Laura Garcia, a parent whose children attend the Schoolyard Summer Program. (Translated from Spanish)

“Hola, mi nombre es Francisco Ramos. He sido estudiante del programa desde que comenzó. Yo vine a East Boston de El Salvador, hace cuatro años y no hablaba nada de Inglés. Ahora, después de haber estado asistiendo al programa de Inglés, yo ya puedo hablar, leer y escribir un poco inglés, por lo tanto, ya puedo entender y conocer sobre la cultura de Estados Unidos y al mismo tiempo sobre la cultura de otros países. Gracias al programa, he llegado a aprender mucho y si el



programa sigue, me gustaría mejorar mucho más mi inglés y algún día ingresar a algún colegio o universidad y sacar alguna profesión en la universidad.”

### **Community Organizing Project of NOAH (COPN) & English for Speakers of Other Languages (ESOL)**

Many immigrants want to learn English – to deal with their children’s schools, to get better jobs, to communicate with their neighbors and more! The public may not realize that there are waiting lists (often two years long) to get into English classes in East Boston. To help address this issue, and to help build leadership skills amongst immigrants, COPN launched NOAH’s English Conversation Group program at NOAH in March 2005. In July 2005, NOAH received a grant from Boston’s English for New Bostonians Program to expand. We now have four classes that meet weekly serving approximately 50 people during each 12 week session.

Francisco Ramos recently shared, “Hello, my name is Francisco Ramos. I have been a student since the program started. I came to East Boston from El Salvador four years ago and I didn’t speak English at all. Now, after being in the English program, I can speak, read and write a little English, therefore, I can understand and learn about the USA culture and at the same time, learn about cultures of other countries. Thanks to this program, I have learned a lot, and if the program keeps going, I would like to improve my English and some day go to a college or university and get a professional degree.”

**NOAH thanks the following individuals who volunteered their time in 2005 to teach ESL: Ify Mora, Rachel Hellmann, Kelly Creedon, Marcia Shannon, Ejay Khan and Jennifer Farragher!**

### **Vote East Boston!**

In 2006, COPN will launch a new collaborative initiative, working with the East Boston Ecumenical Community Council (EBECC), called “**One Voice Counts**” or ‘**Nuestra Voz Cuenta**’. The project is focused on developing the political power and leadership skills

of East Boston residents, Latino immigrants, and young people. It will promote the use of this power to achieve participation in the democratic process and social change. Initially, the project will focus on registering, educating and mobilizing voters. Register to VOTE at NOAH’s office! You must be a citizen and at least 18 years old.



### **City Council Forum**

NOAH, EBECC, East Boston Latino Coalition and others will hold a forum for East Boston to learn more about the candidates running for District One City Council seat. **April 29, hear the Candidates’ views and ask questions.** Call the NOAH office or visit our website [www.noahcdc.org](http://www.noahcdc.org) for updates.

### **Upcoming important dates:**

- **April 26, 2006:** Last day for Voter Registration for the City Council Preliminary Race
- **May 16, 2006:** Special Municipal Preliminary Election for District One (includes East Boston)
- **May 24, 2006:** Last day for Voter Registration for the Final District One City Council election
- **June 13, 2006:** District One City Council Election
- **August 30, 2006:** Last day for Voter Registration for the State Primary Election.
- **September 19, 2006:** State Primary Election (includes Governor)
- **October 18, 2006:** Last day for Voter Registration for the State Election.
- **November 7, 2006:** State Election

# Housing Counseling & Housing Services

## **Maverick Loan-To-Purchaser Program**

A gem of a program which has not gotten the recognition it deserves is the **BHA/NOAH homeownership program**. Using funds from its HOPE-VI Maverick revitalization initiative, NOAH and the BHA are encouraging BHA residents to become first time homebuyers. And perhaps surprisingly, many are, even in the Boston region's very hot market! The program goal is to create 50 new homeowners by the end of summer, 2006. With 38 closed loans, the program is 76% there.

The program depends on the knowledgeable and consumer-oriented staff of NOAH. Diana Franco, Program Director and Carolina Trujillo, Assistant Director, have been superb advocates and counselors for BHA residents. David Ramirez has ably assisted during Carolina's maternity leave. They have helped residents find housing in Boston neighborhoods such as West Roxbury, and in Milton, Braintree and Holbrook. When ownership becomes a motivating factor, people have been able to find the resources to become owners. The success of the program tells us that residents in other public housing authorities in the region also have significant homeownership potential. We think the program should find programmatic and financial partners willing to help other public housing residents achieve homeownership.

Using HOPE-VI funds, BHA is allowing families to receive as much as \$20,000 towards a purchase. BHA is also permitting income-eligible City residents to access these funds. Diana accompanies people on their multiple housing searches, and Carolina counsels them on the complicated financial aspects of homebuying. The team's expert advice has been a key ingredient to the success of this unique program. Call Executive Director, Philip Giffie, at 617-418-8240 for additional information.

*This is the only program of its kind and NOAH is proud to have been the only community development corporation (CDC) selected to administer it.*

## **First-time Homebuyer and Homeowner Education**

NOAH holds educational workshops and seminars, both in English and Spanish. We educate hundreds of individuals and families each year. In 2005, 112 families closed on properties and more are in the pipeline. NOAH would like to replicate this program in tandem with our expanded service area.



In 2004-2005, 283 participants benefited from our ten homebuyer seminars. In addition, 72 people attended our four homeowner education seminars. These bilingual course offerings, which also have special emphasis on the Loan-To-Purchaser Program, have continued into 2006.

## **Senior Homeowner Services**

NOAH's **Senior Homeowner Services (SHS)**, which is funded by the City of Boston, has been serving low- and moderate-income senior homeowners of East Boston, North End and Charlestown for nearly 20 years. NOAH has completed more than 2,000 repair services to help seniors stay independent while remaining in their own homes. We perform health and safety related services, such as minor repairs, rehabilitation projects, emergency services and home counseling to an average of 130 income-eligible elderly homeowners and disabled residents each year. NOAH's SHS Program makes it possible for seniors living on fixed incomes to remain in their homes. Every job, regardless of size, is important to the elder residents who have little income and poor health.



# Property Management

## **NOAH Meets Housing Need Head On**

NOAH's *Property Management Department* rents and manages our 103 affordable apartments to 350 low- and moderate-income tenants in East Boston and other cities. We also run Trinity House, a 16-unit single resident occupancy (SRO) facility in a landmark historic house.



## **Housing Counseling Program**

NOAH's *Housing Counseling Program*, which is funded by the City of Boston, assists hundreds of low- and moderate-income individuals or families, including female-heads-of-households, in searching and locating affordable rental units. Annually, we provide advice to about 180 individuals and families and we help about 50-60 of them find affordable rental housing.

## **NOAH Income Eligibility FAQ's**

Units are available to households in all income groups. But there are HUD Income limits that each household member must meet.

There are two different application forms available on the NOAH website that can be used by an applicant to apply for housing with NOAH: the preliminary and the standard applications. Visit [www.noahacdc.org](http://www.noahacdc.org).

Either a preliminary or standard application are required and are used only to 1) obtain applicant's name and address to place them on the waiting list, and 2) determine income eligibility.

## **Is there a minimum income policy?**

NOAH has a minimum income policy. The policy is in place to ensure that households are not overburdened by the cost of their housing and to avoid nonpayment evictions. The policy states that households are income eligible if 35% of their gross income is equal to or greater than their rent for the unit. Households with incomes less than this amount are not eligible for NOAH units unless the household has rental assistance such as Section 8. For example, if a one-bedroom unit rents at \$600 (without utilities), only households with monthly incomes of \$1,714 or annual incomes of 20,571 or that have rental assistance are eligible.

## **Are there maximum income limits?**

NOAH does not have a maximum limit policy. This means that the agency will accept applications from households with incomes above 80% of median income. However, most of the NOAH properties have maximum income limits dictated by funding sources. This means higher income households are generally not eligible for certain units.



For income and rent limits please access the HUD Home Program Income Limits website at [www.huduser.org/Datasets/IL/IL06/ma\\_fy2006.pdf](http://www.huduser.org/Datasets/IL/IL06/ma_fy2006.pdf)

# Real Estate Development



NOAH's Real Estate Development Department addresses the ongoing housing crisis and the great need for safe and affordable housing. We add to the affordable housing infrastructure by constructing new units or upgrading

existing residential property and then renting or selling to low- to moderate-income community members.

## 2005 Achievements Toward Providing Affordable Housing

The Real Estate Development Department of NOAH is proud of its service to creating affordable housing for low- to moderate-income families. Some major accomplishments in 2005 were the rehabbing of **87 Princeton** and starting construction on **330 Meridian Street**.

## Mayor Menino Attends Ribbon-Cutting

Acquisition for **87 Princeton Street** was in February 2005 and finance closing was in April 2005. Significant construction progress was made by year's end. This property is a newly renovated single family home. Mayor Menino joined us for the ribbon cutting on April 11. This project is a great achievement for NOAH and a big benefit to the neighborhood; a dilapidated abandoned house has been transformed into a beautiful new home for long-term owner-occupancy. The property had been abandoned since 2001 and was placed in Receivership by the Boston Housing Court, at the petition of the Boston Inspectional Services Department. Peace Properties,

Inc., a wholly-owned development subsidiary of Neighborhood of Affordable Housing, Inc., was named Receiver on February 8, 2005.

As Receiver, Peace Properties / NOAH undertook a complete renovation and rebuilt a lovely new 3 bedroom, 1 - 1/2 bath single family home.

**We will ensure owner-occupancy and resale limitations through a ten year deed restriction.**

We just sold 87 Princeton for \$335,000 to a first-time homebuyer household below 110% of median area income. *Due to not receiving any public subsidy, the sale price must support the cost of construction and development, and is consequently not available as affordable housing, below 80% of median income.* **We are grateful to the City**, specifically the Inspectional Services Department, for using the Receivership statute and for supporting NOAH's bid to be named Receiver. We are also grateful to Charles Grigsby and The Massachusetts Life Insurance Community Investment Initiative for being the sole financing source for this project.

*87 Princeton sold to Christopher Ellis of Boston. His partner, Michelle Berardinalli, had lived on Bennington Street several years ago. At the ribbon-cutting, she said she "loves the neighborhood"*

## Border Falcon Project to Break Ground in May

As recently printed in the East Boston Times-Free Press, NOAH, through its development affiliate Peace Properties, Inc., will create 14 moderate income condominium units in a new three-building cluster on the vacant lot at Border and Falcon Streets in East Boston.

Construction is slated



to begin in early summer and will take about a year to complete. Marketing will begin in late 2006. The \$5 Million project overlooks the Mystic River, Chelsea Creek and the Boston Inner Harbor. What a wonderful panoramic view for future homeowners!



Number of Units	Square Feet	Approximate Price *
10 (2 bedrooms)	914	\$139,000
2 (3 bedrooms)	1268	\$163,000
2 (4 bedrooms)	1444	\$187,000

\* plus condo fees and owner's contribution to land lease

NOAH has owned the site since 2002. It was previously occupied by residential structures, a horse barn and sheds, all of which were demolished in 1950. It has been vacant since then.

In October 2005, NOAH submitted an application for \$1.4 million in State funding for Border-Falcon. Thankfully, the award announcement from the State was received March of 2006! We are also grateful to the Boston Neighborhood Housing Trust for their earlier award of \$700,000 in 2004.

*“Anytime we are able to redevelop underutilized spaces that are not productive in the neighborhood it really is a win for NOAH and the community”, says Project Manager, Matt Henzy.*

The new design takes full advantage of the views while extending the residential fabric of the neighborhood down to Border Street. In addition to addressing concerns over parking and density, NOAH has also incorporated a 1,300 square-foot common greenspace. There is on-site parking for 14 vehicles.

### Five Units at 330 Meridian Street will be ready September 2006

**330 Meridian Street** finance closing and construction was in November 2005. The site is located where Trenton Street ends at Meridian and a narrow public park (in which the City has invested NICE funds, some of which help support the E3C projects - see earlier section) connects Meridian to Border Street. With public open space beside it, these lots have a prominent location on Meridian Street. Our project creates an attractive building designed to fit in well with Eagle Hill’s historic buildings and reknit the fabric of the neighborhood around the building.



Number of Units	Square Feet	Price *
2 (1 bedrooms)	778	\$155,000
3 (2 bedrooms)	973	\$170,000

\* plus condo fees

### For Interested First-time Homebuyers

If you are interested in any of these great, new units, please apply to The Boston 1st Home Program immediately, as these units are in high demand. Interested homebuyers must apply for eligibility through The Boston 1st Home Program, located at the Boston Home Center, 26 Court Street, 1st Floor in downtown Boston. People may also contact them directly for more information at 617-635-4663 or by visiting their website at [www.cityofboston.gov/dnd/C\\_1st\\_Home.asp](http://www.cityofboston.gov/dnd/C_1st_Home.asp). Marketing and sales are handled by the City of Boston, Department of Neighborhood Development. **A lottery will be held in May for the Meridian units.**

The 14 units at Border-Falcon units will not be ready for sale until Spring 2007.



# Real Estate Continued...

## How Does NOAH do it?

It is often heard today that the real estate market in Greater Boston is “cooling off”. Regardless, it would take a deep freeze to make the typical for-sale home affordable for low to moderate income people in East Boston.

At \$31,311 (the median income for EB households in the 2000 census), it’s hard to pay rent let alone buy a home. That’s why NOAH asks government at all levels (City, State, Federal) to help us with the cost of producing new homes for sale, so that we can sell them to first time homebuyers at prices dramatically lower than the market.

## Pride for NOAH in Offering New Affordable Condominiums

While we can’t restrict these homes to East Boston families only (there is a Boston resident preference, but an East Boston resident preference would be a violation of federal law), we hope that neighborhood folks enter the lottery and can call these new units home. With our homeownership development, along with our rental housing, our homebuyer programs, and our Senior Homeowner Services program, we try to make quality housing affordable and accessible for everyone. At NOAH, we are proud to say we believe in affordable housing. After all, it’s in our name! For details, see our web site or call Matt Henzy at 617-418-8259.

## Thanks and Acknowledgments go to

### For Border-Falcon Development:

- ♦ **Equity:** *Boston Neighborhood Housing Trust, Mass Department of Housing and Community Development, Mass Affordable Housing Trust*
- ♦ **Predevelopment Financing:** *Massachusetts Housing Investment Corporation, Boston Community Capital, Partners for Common Good*
- ♦ **Construction Financing:** *Citizens Bank*
- ♦ **Permanent Financing:** *Local Initiatives Support Corp. (LISC)*

### For 330 Meridian Street Development:

- ♦ **Funding:** *Boston Department of Neighborhood Development, Mass Department of Housing and Community Development, Mass Affordable Housing Trust, Charlesbank Homes*
- ♦ **Predevelopment Finance:** *Boston Community Capital, Partners for Common Good,*
- ♦ **Construction Financing:** *Wainwright Bank*

## WHO WE ARE

### BOARD OF DIRECTORS

**Mary Ellen Welch**, President  
**David Foss**, Vice President  
**Dharmena Downey**, Treasurer  
**Rose Fiore**, Assistant Treasurer  
**Anjie Preston**, Secretary/Clerk  
**Kathy Burlinson**, Assistant Secretary

### BOARD MEMBERS

**John Cannon**  
**Kempton Flemming**  
**Nina Gaeta-Coletta**  
**Jean Healey**  
**Venancio Martinez**  
**Gloribell Mota**

*NOAH’s Board is seeking skilled and energetic members. Please call Mary Ellen Welch at 617-569-3899 should you have an interest in offering your time, talent or treasure.*

### NOAH STAFF

**Gladys Agudelo**, Property Manager  
**Monica Castaño**, Assistant Property Manager & Housing Counselor  
**Stacey Chacker**, Director of Community Building & the Environment  
**Stephanie Cleary**, Interim Director Finance & Administration  
**Jorge Correa**, Maintenance  
**Laura Crandall**, Youth Program Coordinator  
**Anthony D’Andrea**, Program Manager Senior Homeowner Services  
**Lelia Orrell Elliston, PhD**, Director of Resource Development  
**Carlos Flores**, Assistant Carpenter  
**Diana Franco**, Program Director, Public Housing Initiative  
**Philip Giffey**, Executive Director  
**Matt Henzy**, Project Manager Real Estate Development  
**Danny Klingler**, MIT Intern  
**Vinny Qualtieri**, Staff Accountant  
**Manlio Mendez**, Community Organizer  
**Carlos Pemberthy**, E3C Intern  
**David Ramirez**, BHA Counselor  
**Jahaira Sanchez**, Receptionist, BHA & Housing Counselor  
**Maria Saravia**, Custodian  
**Jaime Sepulveda**, Custodian  
**Carolina Trujillo**, Asst. Prog. Director Public Housing Initiatives  
**Seven E3C Crew Members**  
**617-567-5882**

# Resource Development

## NOAH 2005 Contributors

**NOAH depends on the support of its contributors and volunteers. We sincerely thank the the following agencies, individuals, local businesses, corporations and foundations for their invaluable support of NOAH's work during 2005.**

Angelo's Auto Body	Hall, Leigh
Anna Sterns Foundation	Healey, Jean
Autolab, Inc.	Irving Oil
Babson Charitable Trust	Jane's Trust
Balloon City of Boston, Inc.	Katherine Pierce Trust
The Boston Foundation	Keyspan
Burke Oil (Dennis K. Burke)	Knight Foundation
Burlinson, Kathy	Martinez, Venancio
Cannon, John	Massachusetts Cultural Council
Casas Home Realty	Mass General Imaging of Chelsea
Chelsea Greenspace & Rec. Committee	Miller Foundation
Chelsea Collaborative	Mota, Gloribell
Chelsea Provident Cooperative Bank	Neighborhood Reinvestment Corporation
Chelsea Record	Orient Heights Civic Club
Citizens Bank	Preston, Anjie
City of Boston	River Revel Planning Committee
City of Chelsea	Sailors' Snug Harbor of Boston
City Year	Silver Platters
John M. Corcoran and Company	Spinelli's
Cositas Ricas	Tony's Realty
CPA MST	Transdel Corporation
Distrigas Suez	United State Coast Guard
Downey, Dharmena	United Way of Massachusetts Bay
East Boston Foundation	Urban Ecology Institute
EB Chelsea Creek Action Group	Welch, Mary Ellen
Episcopal City Mission	
Fannie Mae Foundation	
Farnsworth Charitable Trust	
Fiore, Rose	
Flemming, Kempton	
Foss, David	
Freddie Mac	
Gaeta-Coletta, Nina	
Gallant, Susan E.	
Gentle Giant Rowing Club	
Giffée, Philip	
Global Oil	

**Again, We thank NOAH's numerous and generous supporters, volunteers and members. With your help, NOAH remains a strong and vibrant organization.**

## Resource Development Goals for 2006

- ♦ Raise unrestricted funds to pay off the remaining \$250,000 mortgage on 143 Border Street. This alone would be equivalent to a + \$36,000 annual grant.
- ♦ Increase individual membership
- ♦ Offer online membership renewals and electronic gifting from our website

*Please become a member today or renew your support. Your financial giving can go a long way toward fulfilling our mission.*

Call Lelia Elliston, Director of Resource Development for more information.  
617-418-8246

**We are also proud members and affiliates of:**



United Way  
of Massachusetts Bay

**Combined Statement of Financial Position for the Fiscal Year Ending June 30, 2005***NOAH, Inc., NOAH Community Development Fund, Inc.; Peace Properties, Inc., Paz Properties, Inc. Shalom Properties, Inc., & Siochain Properties, Inc.*

<b>Current Assets</b>	<b>ASSETS</b>	<b>2005</b>
Cash - Unrestricted		\$ 327,546
Cash - Restricted		330,213
Total cash		<u>657,759</u>
Accounts receivable		307,331
Prepaid expenses		50,247
Deposits and escrow accounts		239,801
Current portion of mortgage loans receivable (note 4)		<u>37,147</u>
Total other current assets		<u>634,526</u>
Total current assets		<u>1,292,285</u>
<b>Other Assets</b>		
Due from related entities (note 3)		137,168
Mortgage loans receivable - noncurrent portion (note 4)		2,044,779
Deferred development fee from Siochain Properties Limited Partnership		<u>55,797</u>
Total other assets		<u>2,237,744</u>
Investments (note 5)		<u>71,842</u>
<b>Property and Equipment</b>		
Land -operations		198,946
Land - property held for rental		389,444
Buildings and improvements - property held for rental		6,241,768
Buildings and improvements - office condominium		2,254,815
Furniture and equipment		151,050
Capital leases		116,700
Accumulated depreciation and amortization		<u>(1,288,217)</u>
Total property and equipment		<u>8,064,506</u>
Properties in Development		<u>994,961</u>
Total assets		<u>\$ 12,661,338</u>
<b>Current Liabilities</b>		
Accounts payable		399,576
Accrued expenses and interest		105,979
Deferred revenue		45,891
Security deposits and escrows		61,851
Due to related entities		-
Notes and mortgages payable - current portion		673,922
Capital leases payable – current portion (note 9)		<u>29,175</u>
Total current liabilities		<u>\$ 1,316,394</u>
<b>Long-term Liabilities</b>		
Notes and mortgages payable long-term (note 6)		6,859,826
Notes and mortgages to be repaid from proceeds of property sale (note 6)		-
Deferred mortgage loans payable (note 7)		2,113,363
Capital leases payable - noncurrent portion (note 9)		<u>\$ 60,225</u>
Total long-term liabilities		<u>\$ 9,033,414</u>
Total liabilities		<u>\$ 10,349,808</u>
<b>Net Assets</b>		
Unrestricted - after prior period adjustment		(46,143)
Temporarily restricted (notes 10 and 13) - after prior period adjustment		383,441
Permanently restricted (notes 8, 10 and 18)		<u>\$ 1,974,232</u>
Total net assets		<u>\$ 2,311,530</u>
<b>Total liabilities and net assets</b>		<u><b>\$ 12,661,338</b></u>

*Complete FY05 Audited Financial Statements are available upon request or on our website  
Tax ID# 04-2964630*



## To achieve our expanded vision, we need to expand our financial goals

In a short period of time, NOAH will be 20 years old! We have accomplished a great deal in that timeframe and have overcome a variety of challenges as well.

It has never been easy to maintain a robust, financially secure organization, and the environment for achieving a healthy balance is increasingly fraught with difficulty - for *all* social benefit organizations. However, we trust that individuals and institutions who believe in our work, especially now that we are taking our mission to suburban cities and towns, will choose to invest in our goals and our endeavors. As in our earlier years, we will continue to need the advice, counsel and financial support of foundations, corporations, government, religious institutions and generous socially responsible investors to advance our agenda.

In order to positively impact development in the region, we need to build additional staff capacity, reduce loan obligations, provide a solid platform for our properties, and increase the strength of our balance sheet.

We do not intend to replace or compete with investment intermediaries. But it is abundantly clear that CDCs and SBOs need their own capital to effect change as we move projects, people and places forward. Small and medium sized SBOs such as NOAH will continue to effectively partner with intermediaries and regional entities to create projects, economic vitality and individual wealth throughout the region.

Again, we would welcome your advice, critique, counsel and support as we combine our strategy of inner city revitalization with suburban development.

**We ask for the opportunity to speak with you about how your skills, your own ideas and financial support can be used to grow NOAH as we create opportunities for low to moderate income families, and help protect the environment in our wonderful region.**

**Our financial goals in the next 18 months, when we celebrate our 20th year, will be to:**



- **Raise \$500,000 to \$1 Million in unrestricted capital to create two essential new initiatives (Suburban Initiatives and Lending) and sustain critical operations**
- **Access to \$3 Million to 5 Million in project related equity in order to achieve 'readiness to proceed' status on real estate projects.**
- **Raise \$5 Million to 10 Million in PRI for mortgage lending capital for first and second mortgages**
- **Retire \$300,000 in project related debt on our Border St. home office. This alone would be equivalent to receiving a \$36,000 + annual grant.**
- **Be designated as developer or joint venture partner in three projects**

**You can play an active role in maintaining NOAH's work and strengthening our ability to respond to emerging needs toward social benefit through community development.**

All gifts are tax deductible to the extent allowed by law.

EIN or Tax ID #: 04-2964630

### For more information, please contact:

- Philip Giffie, Executive Director  
617-418-8240 [philipgiffie@noahcdc.org](mailto:philipgiffie@noahcdc.org)
- Lelia Elliston, Ph.D.  
Director of Resource Development  
617-418-8246 [lelia@noahcdc.org](mailto:lelia@noahcdc.org)



### Social and Environmental Benefit through Community Building

#### CALENDAR:

##### APRIL

Candidates' Forum, April 29 from  
1-3 pm, East Boston Social Center

##### MAY

Ground breaking of Border-Falcon  
Project

##### JUNE

River Revel Festival - June 17th.  
Also, NOAH's Fiscal Year ends June  
30, 2006.

#### Mission Statement

**NOAH**, the Neighborhood of Affordable Housing, is an East Boston based community development corporation structured to collaborate with and support residents and communities in their pursuit of affordable housing strategies, environmental justice, community planning, leadership development, and economic development opportunities.

**NOAH** eagerly partners with those residents, neighborhood entities, municipalities or groups that share similar values and goals in order to improve standards of living, build community, and create social/economic opportunities, especially for low and moderate-income persons, families and disadvantaged groups or areas.

**NOAH's** goals and programs are built on a commitment to equality, fairness, diversity and respect for all people.

**Contact Philip Giffie, Executive Director for details.**



143 Border Street  
East Boston, MA 02128

**Addressee Name**  
**4321 First Street**  
**Anytown, State 54321**