

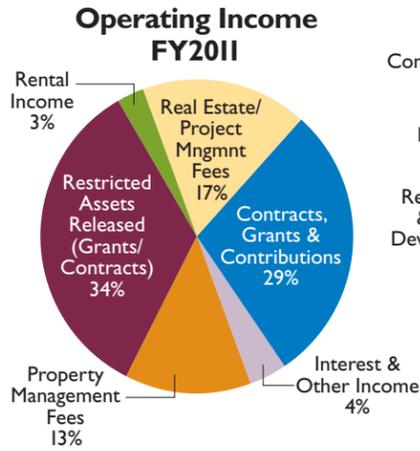


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 Doribel Tercero-Parker, Renew Boston Network Coordinator

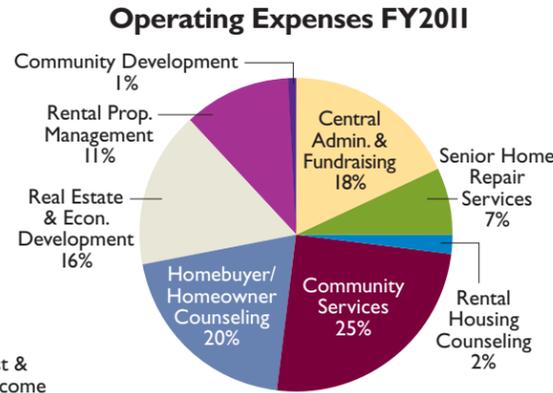
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Combined Operating Numbers Fiscal Year 2011

Total Revenues and Income
 \$3,352,339
Total Expenses
 \$3,015,642

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.

NOAH is a 501(c)3 non-profit; gifts are tax deductible to the full extent allowable by law.

For More Information

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Annual Report 2011



Still Keeping Homeowners Afloat

From January 2008 until the end of FY2011, NOAH educated 1,581 Greater Boston families from over 60 communities in foreclosure prevention and mitigation. Our expert counselors have produced an impressive record of success. Of 1,191 families needing in-depth counseling, 341 received loan modifications, 201 received alternate positive results (such as debt reduction, budgeting or a loan refinance) and 72 had preforeclosure sales facilitated. Unfortunately, 50 went on to foreclosure, while 500+ cases remained open, still waiting to hear back from their servicers.

While these numbers demonstrate NOAH's 92% success rate for closed cases, they also indicate that far too many deserving families are waiting to hear back from banks or servicers about their cases. Our dedicated counselors continue to persevere, however, and are saving as many homes for NOAH clients as possible. They also work to save consumers from loan modification 'scams' that are prevalent through the region. If you know of anyone who could benefit from our free and high-quality assistance, please be sure to send them our way.

Dear Friends,

We remain very grateful that last year was once again both productive and financially stable for our organization. We sincerely appreciate all those who invested in our work, guided our planning and provided capital for our affordable housing, community building and foreclosure prevention programs. These partnerships work because here in Boston and in Massachusetts we are fortunate to have government, and businesses, that value people and programs.

However, at the national level, there are large, negative forces bent on dismantling the progress that affordable housing and community development entities have made over the past three decades. Funding for key programs and services is being slashed making it difficult for cities and towns in the Commonwealth to meet many human service needs. With still weak employment, declining tax revenues and a nasty political atmosphere, organizations like NOAH will have to be especially astute, nimble, prudent, collaborative and evermore entrepreneurial in order to fulfill our Mission of partnering with our neighborhood, our City and other cities and towns in the Commonwealth to meet essential housing and human service needs.

To be clear, housing and community development groups need the vigor of the private sector. Most of us applaud the dynamism of private sector entrepreneurship. We appreciate the freedom to inquire, explore, invent, build and create. We need strong businesses, large and small, to provide innovation, quality goods and services, intellectual capital, investment capital, meaningful employment and yes, their fair share of taxes, in order to build strong communities. We are leery of the excess and abuses of capital, but we are also mistrustful of disproportionate government and a surfeit of bureaucratic regulations. Such institutions have the capacity to degrade and frustrate the human spirit, limit productivity, stifle inventiveness and promote conflict. We've seen enough of both.

It is not easy to be optimistic these days. The curdling political rhetoric of 2011 will likely grow more intense in 2012. It will dominate the airwaves, and on occasion we will have to engage it and push back. None of us can let the negativity diminish our personal enthusiasm, nor our focus on the importance of the housing and community development work at hand. The challenge for each of us is to stay positive, respect each other, remain accountable, keep the creative juices flowing, be productive, love our friends and families, and center on those less fortunate who need our talents and attention.

Looking back at 2011, as you will read inside, we did well serving our communities. Looking ahead at 2012, we continue to need your support as we grapple with housing and neighborhood/community issues large and small. We will do our best at NOAH to live up to these personal and collective principles.

Philip Giffie, Executive Director



Affordable Housing Program Activities

Real Estate Development

With partners, completed construction at Cutler Heights in Holliston, which created 30 affordable apartments. Continued construction at Stevens Corner in North Andover, another affordable development project, which will create 42 workforce housing rental units. Continued pre-construction permitting and financing on two projects, Sitkowski School in Webster and Benfield Farms in Carlisle, which will generate 92 affordable senior apartments; for an overall total of 164 new affordable housing units. We are in pursuit of mixed-use projects in East Boston and other Gateway Cities.

Property Management

Managed 103 affordable units in 17 properties for over 250 residents; and maintained Trinity House, NOAH's 16-room SRO shelter for the homeless. Completed capital repairs at Paz Properties, and City-funded capital repairs at Trinity House, and added on-site services provided by the Pine Street Inn. Completed new Asset Management Plan.

Public Housing First-Time Homebuyers

Completed pre-purchase counseling work for the Washington-Beech/BHA program, resulting in 57 new first-time homebuyers utilizing \$1 million in HOPE VI forgivable loans; and performed post-purchase counseling with 46 past BHA first-time homeowner families.



Honoring Evelyn Morash, Judge Joseph Ferino and Mary Cahalane at NOAH's *Trinity Treasures* Event



Attorney General Martha Coakley with NOAH Counselors

Senior Homeowner Services

Served 108 seniors with 309 safety- and emergency-related repairs, including HeatWorks and major rehab programming.

First-Time Homebuyer Education & Counseling

Held 11 bilingual two-day first-time homebuyer courses with 204 graduates, with modules on "Purchasing REO's & Distressed Properties" and on "Lead Mitigation" with the Boston Public Health Commission; and helped 106 NOAH clients purchase their first homes.

Foreclosure Prevention Education & Counseling

Counseled, educated and/or performed mortgage loan reduction or HAMP application and negotiation work for 562 client families in 60 communities; maintained valuable internship programs with Boston University Law School, Suffolk Law School and Boston College Law School. Continued weekly NOAH Radio Show.

Rental Housing Counseling & Placement

Counseled 190 households and directly placed 37 distressed families.



Neighborhood Environmental & Climate Change Activities

"E3C" Environmental Youth

Organized six community gatherings and clean up days at the Urban Wild; assisted in building over 50 raised garden beds for community residents; took lead in achieving significant policy change improving bike access on the MBTA Blue Line; participated in Boston Collaborative for Food and Fitness activities assessing food and fitness opportunities in East Boston; helped in outreach efforts for community involvement in the American Legion Field design and Hess Site and other wetlands restoration initiatives; advanced model for green storm-water management that was embraced by planners redesigning Central Square; led four environmental justice bike tours; assisted in coordinating activities of the East Boston Youth Workers Task Force; and conducted water-quality testing along the Chelsea Creek.

Climate Change & the Chelsea Creek Action Group

Persisted in efforts to have the Hess site or other nearby parcels partially restored to natural wetlands areas, resulting in North American Wetlands Conservation Act Fund awarding \$1.6 million to City wetlands restoration bordering the Urban Wild; continued to act as fiscal agent for and an active participant in a collaborative program addressing environmental restoration issues in the Mystic River watershed, and delivered a presentation as part of a legislative briefing for the Mass. State House; held the annual River Revel with over 1,000 attendees and



Mass. Director of Transportation Richard Davey with NOAH Youth



In East Boston: Celebrating 600th *Renew Boston* Client

two Business Roundtable forums; attended the NeighborWorks America Community Leadership Institute; and held 12 monthly meetings.

Climate Change & Renew Boston

NOAH was an inaugural partner in Mayor Menino's "Renew Boston" initiative; signing up over 200 households for weatherization, and helping families cut heating costs and save energy.

English for Speakers of Other Languages

Held two semesters with three classes of Beginners I, Beginners II, and English Conversation classes for 65 students.

O'Donnell Summer Schoolyard

Served 86 children ages 6-12 for seven weeks; held Community Festival/Talent Show.

Youth & Community Soccer

Coached 66 children and their family members two nights per week.

"Know What's Up" Youth Concerts

Held six public Hip Hop concerts with themes focusing on social and environmental justice, featuring positive ways youth can get involved in the East Boston community.

CLIENT DEMOGRAPHICS — NOAH served over 1,600 housing clients in fiscal year 2011. Of these, more than 50% were first-generation Hispanic immigrants. Some 80% of clients earned less than 80% of the Area Median Income, with over 40% of clients earning less than 50% of the AMI.