

# Annual Report FY2018

NEIGHBORHOOD OF AFFORDABLE HOUSING



## NOAH... By the Numbers

Over the past 31 years, NOAH's programming has created public and private investments worth over \$470 million in the Greater Boston region.

NOAH has either rehabilitated or developed 458 units within 83 buildings; and owns/manages 335 affordable rental units & four commercial units in over 43 properties in East Boston, Everett, Beverly, Holliston, North Andover, Carlisle, Webster and Middleborough. We continue to add more new workforce units in multifamilies in East Boston. Coppersmith Village, a 71-unit mixed-income project in East Boston, is very near completion, and residents will move in beginning spring 2019. Also in our active pipeline in East Boston is Aileron, which will have 41 units, with 17 units set aside for artist working/living space.

In 2018, NOAH directly served 2,100+ individuals and families (over 3,500 including all family members).

In the last seven years, 840+ NOAH first-time homebuyer graduates purchased their first homes in Greater Boston!

NOAH's Foreclosure Prevention team has served over 2,900 households from over 95 communities in the Greater Boston Region during the last seven years, with an 84% long-term positive resolution ratio.

Each year, NOAH serves a broad range of clientele, with over 60% from an ethnic minority household, and the majority being either low-income or low/moderate-income.



Dear Friends,

'The more things change, the more they stay the same.' Last year I wrote about the increasing dangers of Climate Change, as well as the still escalating housing prices throughout East Boston. If anything, Climate Change threats to our vulnerable, peninsular neighborhood and intensifying housing prices have only worsened in the past year. East Boston remains in the eye of both 'storms'.

While we cannot prevent hurricanes or housing cost escalation tsunamis, we can mitigate their effects and preserve the economic, social and cultural identity of our community. As we wrote last year, NOAH feels a moral imperative to act in both cases.

On climate, we worked to produce an East Boston Floodplain Report. As is NOAH's organizing philosophy, we gather as many diverse voices as possible to participate. We spent the better part of a year holding workshops, tours, educational events which will culminate in the release of multiple community designed solutions to sea-level rise in spring 2019. Also in 2019, with funding from the Robert Wood Johnson Foundation, we will be conducting a community survey in order to map how people get their climate information and who influences them. One goal here is to find ways to most effectively communicate so that we can hold an effective Emergency Preparedness Summit in 2020. Residents have been asking us for years what to do if there were an emergency evacuation or disaster. If people participate in planning for this event, the plan will be more comprehensive, and they will be much better prepared. In addition, the City is circulating with events in order to create a Resiliency Plan. We look to coordinate with them and bring East Bostonians to the table to protect their neighborhood. NOAH will also be working to draft design solutions to the Maverick and Central Squares, so that business people and landowners can make plans, which we hope will be more green, allow for access, be coordinated, and provide more affordable housing.

On housing, we are near completion at Coppersmith Village. Fifteen condo owners will soon be living there and tenants should move in by spring/summer 2019. NOAH has purchased several more three-deckers to prevent displacement. We own 15 new three-deckers and 45 units of housing which have been preserved for working families. We are working with the City on refining the program so NOAH can operate this critical program going forward without a loss to our bottom line. The need is great.

In fall of 2019, we will begin construction on seven more condos on Condor Street at our artist-preference, Aileron housing development. The 33 rental units will likely be built in 2021. Our 38-unit, historic project in Taunton we hope will be funded within the next year. Also, we are looking to do more on the 40b front, acquiring and developing larger sites in suburbia in order to create broader and deeper affordability for working families.

Many thanks, Phil



## Affordable Housing Program Activities

### Real Estate Development

Fifteen more units in five multi-families were added to the NOAH portfolio through partnering with the Mayor's Boston Acquisitions Opportunity Property Program, keeping 15 families in their own homes. Continued work on the \$39M Coppersmith Village development in East Boston to create 71 new units (56 rentals and 15 ownership). Began predevelopment activities for 40 units at the East Boston Aileron development and 38 units at the Taunton Union Block project. Pursued potential pipeline projects in Haverhill, Taunton, East Boston, and Greater Boston.

### Senior Homeowner Services

Served 65 senior and disabled residents with 400+ free safety repairs and 10 emergency/rehabilitation projects and heating system improvements via this City of Boston funded program.

### Property & Asset Management

Managed 140 affordable/mixed housing units and four commercial units in 31 buildings in/near East Boston. Continued asset management of 195 more third-party managed affordable housing units and one commercial unit in suburban areas. Housed 750+ residents.

### First-Time Homebuyer Program

Held 17 8-hour certified homebuyer courses (half in English, half in Spanish) with 318 graduates. Continued offering certified bilingual online courses with 90 additional graduates; 130 client families purchased their first homes.

### Homeownership Preservation

Counseled 107 families via free foreclosure prevention/mitigation counseling. NOAH's foreclosure prevention closed-cases have an 84% long-term positive resolution ratio. Continued NOAH's call-in Hispanic housing radio show.

### EHAP/Rental Housing Counseling

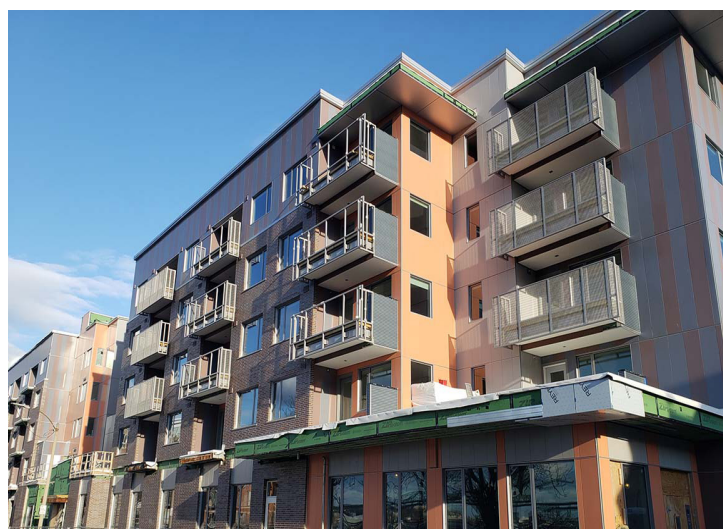
NOAH's City-funded Emergency Housing Assistance Program provided over \$516K of grant funding to homeless households for resettlement grants, as well as emergency hotel stays. Also counseled 220 at-risk households in how to obtain or retain rental housing; with 23 households retaining their current homes and 89 obtaining new ones.

### Financial Capability & Tax Prep

Provided free education/counseling to 124 individuals in establishing financial goals, budget management, credit, banking, insurance, taxes and retirement planning. Coordinated free VITA tax preparations for 151 families.

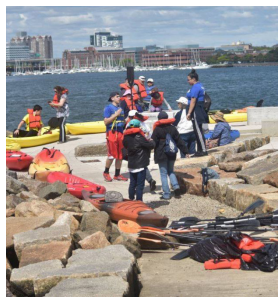


*Citizens Bank Award Presentation*



*Coppersmith Village Nears Completion*





## Neighborhood & Community Program Activities

### Climate Change Resiliency Engagement

Large sections of East Boston are at risk for extreme flooding and punishing hot/cold temperatures. East Boston ClimateCARE, funded by The Kresge Foundation and by The Robert Wood Johnson Foundation, is working to reduce these threats via resident-driven projects and planning. The Adaption Planning Working Group achieved progress in the areas of transportation, health and emergency management planning. We have created a socially cohesive initiative with strong stakeholder, City and State support.

### English for Speakers of Other Languages

Held three semesters of classes of Beginners I & II with 207 students and provided one-on-one tutoring, as needed. Continued 'Intro to Citizenship' courses and 'Tech Goes Home' computer education programming for new Bostonians.



*Views from East Boston Climate Change Working Group Session*

### O'Donnell Schoolyard Summer Program

Over 7 weeks, kept 90+ elementary school children ages 6-12 active and learning in an enriching summer program. Held a community Talent Show and Festival.

### East Boston Environmental (EBE), Grupo Ambiental Latino (GAL)

Continued to organize volunteer clean-up days and focus on deepening leadership skills of residents and of the Youth Crew. Engaged and empowered 20 community leaders on environmental, climate, and resilience topics, as well as building/restoring strong and sustainable natural and built environments. Over 800 residents participated in arts programming and community festivals and events. NB: East Boston is the 5th-most environmentally-burdened community in Massachusetts.



*NOAH ESOL and Community Family Paint Night*

### Youth Leadership Crew

NOAH youth led highly successful tree canopy expansion and anti-littering campaigns. They also continued their Outdoor Family Movie Nights program and eco-friendly community gardening maintenance initiative; and continued the NOAH Boating Safety & Learn to Kayak program, serving over 1,200 residents.

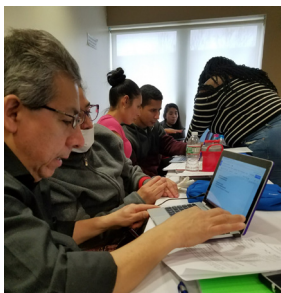
### Community Youth Soccer

Coached 60+ children and their family members two nights per week for seven weeks in the summer at the American Legion Field in this free program.



*State Rep. Adrian Madaro visits NOAH staff and children at the Schoolyard Summer Program*





## NOAH Staff

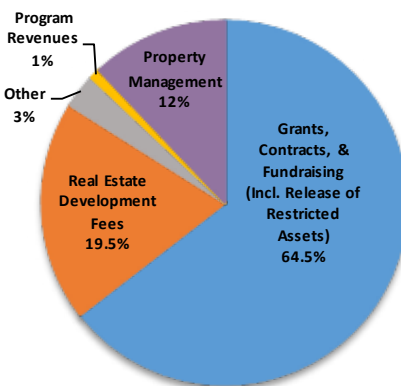
Jorge Correa, Maintenance Supt.  
 Anthony D'Andrea, Senior Homeowner Services Mgr.  
 Marcia Diaz, Receptionist/PM Coord.  
 Alexandra Zuluaga Duran, Rental Housing Advocate  
 Sarah Fender, NW AmeriCorps VISTA  
 Diana Franco, Director of Homebuyer Services  
 Philip Giffie, Executive Director  
 Thomas Granara, PT Asst. Carpenter  
 Josh Kasten, RED Project Associate  
 Jacky Lara, ESOL Teacher  
 Suki Li, Senior Staff Accountant  
 Manlio Mendez, Senior Community Organizer  
 Linda Miller-Foster, Director of Admin. & Fundraising  
 Mal Nelson, Director of Property Mgmt.  
 Vinny Qualtieri, Director of Finance  
 Nathalie Kallab Racimo, Foreclosure Prevention & FinCap Counselor  
 Carolina Suarez, First-Time Home buyer Counselor  
 Melinda Vega, Community Engagement Coordinator

## Board of Directors

Greg Comeau CPA  
 Kim Dawson, Secretary  
 Lauren DeMayo CPA, Co-President  
 Mat Edlen  
 Brian Gregory, Programming Chair  
 Michael Lake, Co-President  
 Rita Lara  
 Gladys Oliveros  
 Orlando Pacheco  
 Marc Savatsky, Vice President  
 Robert Schmidt, Clerk  
 Michael Zaldumbide CPA, Treasurer  
 Mary Ellen Welch

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

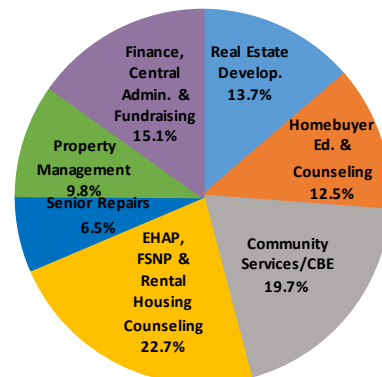
## Operating Income FY18



## 2018 Top Donors

AAF CPAs  
 AARP  
 Alfred E. Chase Charitable Foundation (Bank of America, N.A., Trustee)  
 Boston Community Capital  
 Boston Private Bank & Trust Company  
 Cambridge Savings Bank Charitable Foundation  
 Capital One  
 Citi Private Bank  
 City of Boston  
 Citizen's Bank  
 Greg Comeau, NOAH Board of Directors  
 Dellbrook JKS  
 Lauren DeMayo, NOAH Board of Directors  
 Donoghue Insurance Agency  
 Eastern Bank Foundation  
 East Boston Foundation  
 East Boston Savings Bank Foundation  
 English for New Bostonians  
 Eversource  
 Charles H. Farnsworth Trust (Bank of America, N.A., Trustee)  
 Rose Fiore  
 First Literacy  
 Hackett Feinberg  
 HarborOne Bank  
 Harvard Memorial Church  
 Richard High and Ann Perkins  
 HYM Investments  
 George & Carolyn Koehler  
 Susan Koffman & Thomas Cooper  
 The Kresge Foundation  
 Hale & Michael Lake (NOAH Board of Directors)  
 Mass. Attorney General's Office  
 Massachusetts Division of Banks  
 MHIC  
 Narrow Gate Architecture LTD  
 Needham Bank  
 NeighborWorks America  
 Anthony Pangaro  
 Peabody Properties  
 Rackemann, Sawyer and Brewster, NOAH Board  
 Rockland Trust Charitable Foundation  
 Sailors' Snug Harbor of Boston  
 Santander Bank Foundation  
 Mark Savatsky, New Boston Ventures  
 Save the Harbor, Save the Bay  
 Schwab Charitable  
 State Street Bank Foundation  
 TD Charitable Foundation  
 United Way of Mass. Bay & Merrimack Vall  
 Webster Bank

## Operating Expense FY18



## FY2018 Operating #s

Revenues & Income	Expenses
\$3,455,662	\$3,118,323

## Investing in Mass. CDCs

The Massachusetts Community Investment Tax Credit (CITC) is 'designed to support high-impact community-led economic development initiatives through a market-based approach that leverages private contributions and builds strong local partnerships'. NOAH was awarded \$150,000 in state Community Investment Tax Credits for 2018 to use to attract up to \$300,000 in private investment. The credits are equal to 50% of the donation made by a corporate or individual taxpayer. Donors can typically obtain their usual federal deduction, as well. NOAH CITC donor Michael Lake states: "As the Chair of our Fundraising Committee and an investor to our CITC program, I am acutely aware of how useful and valuable these unique funds are to the work NOAH does. Where else can you make a substantial donation, get half of it back and feel great about what you've been able to accomplish! At NOAH, we've been able to hire more staff to work on Foreclosure Prevention, Financial Fitness and our comprehensive Climate Change work. I urge all those who are able to invest in NOAH through CITC. We need you!" The minimum donation is \$1,000. Please consider participating in this exceptional philanthropic investment program.

## For More Information

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