



Annual Report FY2023

NEIGHBORHOOD OF AFFORDABLE HOUSING



NOAH... By the Numbers

Over the past 37 years, NOAH's programs have created public and private investments worth over \$635.6 million in the Greater Boston region. In 2023, NOAH we served a record-breaking 3,700+ housing and 600 neighborhood programming client households; assisting over 6,600 individuals.

NOAH has either rehabilitated or developed 494 units within 85 buildings; and owns/manages 389 rental units & five commercial units in East Boston, Holliston, North Andover, Carlisle, Webster and Middleborough. We continue to add more new workforce units in multifamilies in East Boston. Also in East Boston, our active pipeline includes the Aileron Artists rental project, which will have 36 units, with 17 units set aside for artist working/living space; as well as 7 condos for sale in the Aileron condominium project. The Union Block historic restoration will add 38 units in downtown Taunton, and the Ayer Commons two-phase project will construct 106 affordable housing units in Ayer.

Since 1994, 2,600+ NOAH first-time homebuyer course graduates have purchased their first homes in Greater Boston. NOAH's Foreclosure Prevention team has served 3,400+ households from over 95 communities in the region since 2008; including participating in the MHP Mass HAF program for 21 months which secured long-term home preservation for over 271 formerly insecure families.

In November 2023, NOAH's pandemic-related Boston Rental Relief Fund work ended after 44 months, having preserved the rental homes of 2,995 families via 4,223 payments totaling \$19.1 million.

Each year, NOAH serves a broad range of clientele, with over 70% from an ethnic minority/BIPOC household, and the majority being either low-income or low/moderate-income.



Dear Friends,

The COVID years of 2020-2022 were foggy, disorienting and erratic, but by the end of 2023, we saw the cloud cover break and the seas become less choppy as we got our land legs back under! It wasn't easy though, as interest rates had risen, making real estate projects unbalanced and in need of additional financial ballast to keep them afloat. Fortunately, the City of Boston and the Commonwealth had additional Federal ARPA resources to allocate so that NOAH and many other CDCs were able to find safe harbor. We thank them for their timely economic lifelines. By the end of 2024, we hope to have funding in place for multiple projects in East Boston, as well as full occupancy at Union Block in Taunton. We may have to wait for the next funding cycle for our 64-unit project in Ayer. We are grateful to all our supporters!

Building new housing musters grand and positive attention, but there is an enormous amount of quiet work going on in the trenches here at NOAH to respond to new migrant arrivals, fires, floods, homelessness, evictions and other emergencies in Boston. We are fortunate to have a very hard-working and dedicated team which labors tirelessly to find rental housing or shelter and respond to these tragedies. Unfortunately, the housing crunch has become a full-on crisis. It has become incredibly difficult and challenging to find affordable housing for families these days. Shelters are full, and homeless families are sleeping at Logan Airport. Apartment rents are astronomical. Evictions are picking up, even at NOAH, where some are less than responsible, and which puts us in a financial bind. The City of Boston has done all it can to provide funding, staffing and assistance in locating units in the area, but at times it feels like shoveling against the tide. It is very, very tough out there for families and for housing staff.

NOAH does Climate! Climate is not just an economic issue, but is a health concern. Air quality, extreme temperatures and sea level rise are threats to our well-being. Our community building and youth environmental team is very active in East Boston on a variety of fronts working with local non-profits making air quality filters for asthmatic families, maintaining community green spaces such as the Urban Wild, and building 80 raised garden beds for residents as well as at the Umana School. We are also very engaged in sea-level rise issues, especially for the vulnerable Liberty Plaza area where a superstorm Sandy event could flood the Square and the tunnels. We all need to work collaboratively with the City and the private sector to amend restrictive DPA barriers and create innovative financial incentives for the private sector to include affordable housing and nature-based solutions for community benefit. The NOAH team also advocates for an equitable climate agenda through our NeighborWorks network so that Climate becomes a national priority, and where we are currently part of their Health Equity/Racial Justice cohort. Furthermore, NOAH is working closely with Northeastern University on several Climate-related projects, and we hope to do more in the current fiscal year, especially organizing with our community and the City of Boston for Emergency Preparedness responses.

In 2024, we will also be updating our Strategic Plan, so we will be seeking feedback on priorities and projects for the coming years.

There are so many to thank!

Gratefully yours,
Phil Giffey, Executive Director



Affordable Housing Program Activities

Real Estate Development

Aileron Condos: NOAH was selected by the Boston MOH to develop 7 restricted income condo units in East Boston; the lottery will be held in Summer 2024. **Aileron Artist Rental:** This second phase will create 36 affordable rentals; we hope to be awarded EOHLIC funding in the 2024 Mini Round. **Union Block:** The 38-unit mixed-income, historic rehab in Downtown Taunton broke ground in 2023; targeted completion is Nov. 2024. **Ayer Commons:** NOAH completed a successful 40B comprehensive permit process with the Town of Ayer for 106 units of affordable housing, and received \$400,000 in local CPA funds. Phase 1 (64 affordable units) is under review for funding with EOHLIC; Phase 2 will have 42 units. **PACO:** With City aid NOAH bought 3-deckers on the open market to prevent renter displacement by outside investors. NOAH hopes that the City & State will combine resources to preserve these vulnerable multifamilies housing 54 lower-rent families with funds in 2024; and with Federal Greenhouse Gas monies to help convert to clean energy.

Senior Home Repair Services

Served 62 residents with 356 free safety repairs and emergency/rehabilitation projects, including 4 additional no-cost moderate home rehabilitations and/or heating system replacements via this City of Boston funded program.

Property & Asset Management

Continued asset and/or property management of 389 affordable/mixed housing units and five commercial units in East Boston, Carlisle, Holliston, Middleboro, North Andover, and Webster. Housed 870 residents all together.

First-Time Homebuyer Program

Held 15 certified homebuyer courses (in English and Spanish), and continued offering bilingual online courses, with 208 all total graduates; 53 client families purchased their first homes.

Homeownership Preservation

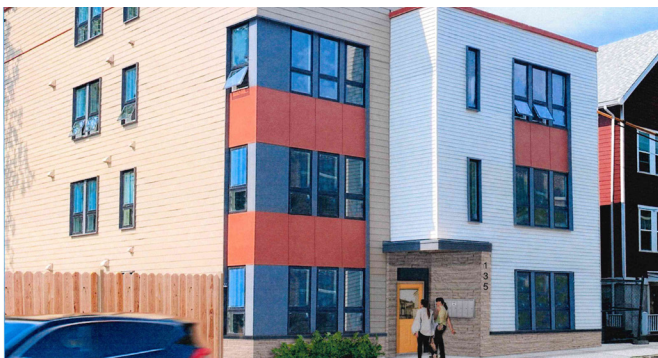
Three hundred and eight families participated in one or more of the following NOAH mortgage foreclosure prevention services: education, counseling (including budgeting), and/or mortgage loan reduction program work. Of these, 176 were assisted in working to avoid foreclosure via NOAH's Partnership with the MHP HAF (Homeowners' Assistance Fund) program.

Rental Homelessness Prevention Services

In 2023, NOAH worked with 1,350+ Boston households through multiple free bilingual service lines (funded and spearheaded largely by the Boston Mayor's Office of Housing Stability), providing housing retention and placement including extensive homelessness prevention activities as well as providing emergency hotel stays for those in crisis, and offering stabilization or resettlement grants for victims of a sudden housing emergency (including fires). In addition, in the last half of 2023, NOAH provided temporary shelter to 618 documented new immigrant families, with 900+ small children.

Financial Capability

Provided free education and coaching to 119 clients in establishing financial goals, budgeting, credit, and more. In 2023, NOAH had 68 Matched Savings Program participants, all successful in reaching their 100% match.



AILERON HOMEOWNERSHIP CONDOS, EAST BOSTON



AILERON RENTAL APARTMENTS, EAST BOSTON



Neighborhood & Community Program Activities

Neighborhood Resiliency Engagement

Held three air quality workshops/resiliency network meetings and one collaborative Air Quality summit with EB Clean Air Coalition, engaged 180 residents in related activities, and continued its many program initiatives. Built and distributed air filters to 70 residents at heightened risk of respiratory illnesses, 10 filters to local businesses, and four filters to East Boston High School, to mitigate negative impact of local air quality issues.

English for Speakers of Other Languages

Held three semesters of classes of Beginners I, II, & III with 125 students and provided one-on-one tutoring, as needed. Continued 'Intro to Citizenship' courses and 'Tech Goes Home' computer education programming for new Bostonians.

Youth Leadership Crew

The NOAH Youth Organizers (N-YO) continued their popular tree canopy maintenance of some 125 trees in East Boston. They also offered their ongoing community clean-ups, air quality work outdoor Movie Nights, workshops and 'pop-up' events. Their Boating Safety & Learn to Kayak program served 1,000+ residents.



ESOL INSTRUCTOR JIM DOUGHERTY & CLASS

Food Equity

NOAH and GrowBoston began working to assist East Boston residents grow healthy food at home by building raised garden beds, distributing compact hydroponic systems, and providing gardening education in order to address local food insecurity and food access issues. It is anticipated that 80 families will benefit from a raised bed by the end of the program, and a further 20 families will receive a compact hydroponic planting system.

East Boston Children's & Youth Soccer

Held six weeks of soccer lessons and practice three times per week for 60 children. The annual Soccer Tournament was also held.



NOAH NWA CLI TEAM AT FUN RUN, EAST BOSTON



BOARD MEMBER MONICA BARRERA WINS AWARD



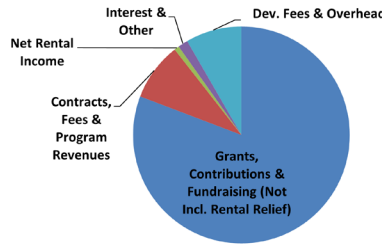
NOAH Staff

John Abbot, PT ESOL Instructor
 Bridget Bogan, Homelessness Prevention Case Manager
 Crystal Carrillo, Homelessness Prevention Case Manager
 Andre Coco, Lead Homelessness Prevention Case Manager
 Anthony D'Andrea, Senior Homeowner Services Manager
 Edward Doherty, Fundraising & Communications Associate
 Jim Dougherty, PT ESOL Instructor
 Camila Escobar, PT HBS Dept. Asst.
 Karina Flores, Youth Coordinator/Community Organizer
 Diana Franco, Director of Homebuyer Services
 Philip Giffie, Executive Director
 Carlos Grajales-Thrall, Foreclosure Prevention Case Manager
 Thomas Granara, PT Asst. Carpenter
 Annika Lambert, Real Estate Project Manager
 Suki Li, Senior Staff Accountant
 Manlio Mendez, Senior Community Organizer
 Linda Miller Foster, Director of Admin. & Fundraising
 Mal Nelson, Director of Property Mgmt.
 Diana Pratt, Asst. Property Manager
 Vinny Qualtieri, Director of Finance
 Nathalie Kallab Racimo, Foreclosure Prevention & FinCap Counselor
 Stella Riggio, NW AmeriCorps VISTA
 Sonia Sanchez, PT ESOL Teacher
 Carolina Suarez, FTHB/HO Counselor
 Leslee Toledo, PT HBS Dept. Asst.
 Gladys Orellana Vega, PM Adm. Asst.

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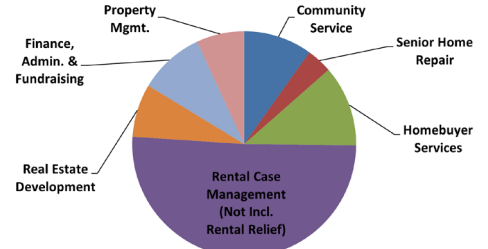
Operating Income FY23



FY2023 Top Donors

Alfred E. Chase Charitable Foundation (Bank of America, N.A., Trustee)
 Anonymous
 Bank of America Merrill Lynch
 David & Lynn Blake
 David A. Bryant
 Blue Hub Capital
 Boston Harbor Now
 Bushrod H. Campbell and Adah F. Hall Charity Fund
 Cabot Family Trust
 Cambridge Savings Charitable Foundation
 Greg and Lana Comeau
 Charles Trust Fidelity Charitable Advised Fund
 Charles H. Farnsworth Trust (Bank of America, N.A., Trustee)
 City of Boston
 Citizen's Bank
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 Laura Dziorny
 Adam Dobson
 Robert S. & Miriam Dorfman
 East Boston Neighborhood Health Center
 East Boston Foundation
 East Cambridge Bank Foundation
 English for New Bostonians
 Hackett Feinberg P.C.
 Hancock United Church of Christ
 HarborOne Foundation
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 Greater Boston Association of REALTORS
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 Liberty Mutual Foundation
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 Mass. Attorney General's Office
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 Mass. Mortgage Bankers Assoc.
 MHIC (Mass. Housing Investment Corp.)
 MHP (HAF Program)
 M & T Bank Charitable Foundation
 Mifflin Memorial Fund
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 Needham Bank
 NeighborWorks America
 O'Donoghue Insurance
 Pentecostal Tabernacle
 Resolution Architects
 Rockland Trust Charitable Foundation
 Sailors' Snug Harbor of Boston
 Santander Bank Foundation
 Save the Harbor, Save the Bay
 Smollak & Vaughn LLP
 Speak for the Trees
 Suffolk County DA Office
 Mary Stevens
 TD Charitable Foundation
 UMASS Boston
 Webster Bank

Operating Expenses FY23



FY2023 Operating #s

Revenues & Income	Expenses
\$9,512,409	\$9,341,279

NB: NOAH's 2023 operating revenues and expenses include \$4.4m of COVID Rental Relief program funds

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 \$300,000 in state Community Investment Tax Credits for 2023 and in 2024 to use to attract up to \$600,000 each year 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 Board President, David Bryant, notes: "As Board President, and as an investor in the CITC program, I know how important these unique CITC funds are to the work NOAH does every day. With these resources, NOAH has been able to hire more staff to work on Foreclosure Prevention, Financial Fitness, Emergency Housing Programming and East Boston's significant and comprehensive Climate Resiliency work. Contributing to NOAH through the CITC program is both advantageous to the donor and an important source of funding to help NOAH fulfill its mission.

The minimum donation is \$1,000. Please consider participating in this exceptional philanthropic investment program.

For More Information

Please contact:
 Philip Giffie, Executive Director
 143 Border Street, East Boston, MA 02128
 Email: pgiffie@noahcdc.org
 Phone: 617-418-8240