Worcester Community Housing Resources, Inc.

2017 Staff Photo - from left to right:
Sam Camacho - Maintenance Supervisor
Ron Moilanen - Director of Finance
Jini Henderson - Property Manager
Dominick Marcigliano - (back) Executive Director
Olivia Cepeda - Office Manager & Finance Assistant
Lora Baldracchi - Loan Fund Director
Andy Howarth - Director of Development & Financing
Mission

WCHR is a private, not-for-profit organization whose mission is to create and preserve affordable housing opportunities for low to moderate income households and to initiate and support neighborhood revitalization throughout Greater Worcester County.

All of WCHR's programs and services are targeted to low and moderate income households and those who serve their needs throughout Greater Worcester County.
Income Limits

WCHR serves low and moderate income households in Central Massachusetts, as defined by the US Department of Housing and Urban Development.

<table>
<thead>
<tr>
<th>FY 2017 Income Limits</th>
<th>Household Size</th>
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<tbody>
<tr>
<td></td>
<td>1 Person</td>
</tr>
<tr>
<td>Extremely Low Income 30% AMI</td>
<td>$18,000</td>
</tr>
<tr>
<td>Very Low Income 50% AMI</td>
<td>$30,000</td>
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<tr>
<td>Low Income 60% AMI</td>
<td>$36,000</td>
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<td>Low Income 80% AMI</td>
<td>$47,600</td>
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<td>Moderate Income 100% AMI</td>
<td>$60,000</td>
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<tr>
<td>Moderate Income 120% AMI</td>
<td>$72,000</td>
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2017 Income Limits 6.20.17
Economic Impact of WCHR Development

• Since 1993, WCHR has created 190 units of affordable rental housing and 36 home ownership units in Central Massachusetts *just through our own development activities*, not including receivership and lending.

• These units have brought nearly $22 million in subsidized funding and nearly $11 million in private equity leverage to the area.

• With a total development cost of more than $32 million, the construction of these projects has created dozens of construction jobs and stabilized neighborhoods across the county.
Home Ownership

• Since our beginnings in 1993, WCHR has provided home ownership opportunities to first-time buyers in targeted neighborhoods.

• Over those years, WCHR has developed 36 owner-occupied homes, ranging from condominiums and single family residences, to four family buildings.

• Those homes provided a total of nearly $69,000 in local tax revenue to Worcester and other communities.

• The Total Development Cost of more than $6.8 million has helped create dozens of construction jobs and leveraged nearly $3 million in bank and equity financing as of 2017.
Home Ownership

The project at 19 Oxford Street redeveloped a former Quaker / Friends parsonage into three affordable condominiums
Home Ownership

WCHR’s only new construction to date, 2 Quincy Street has six affordable condominiums.

The unique design puts privacy and soundproofing first, in a neo-Victorian design on an urban infill lot in the Crown Hill Neighborhood.
Elm Park Home Ownership – Six affordable condos

114 and 142 Elm Street
16 West Street
Rental Property Development

WCHR has developed a variety of rental properties with family apartments, special needs housing, and sober lodging house rooms.

- Subsidy financing allows families and individuals to live in quality, well-managed homes at a rent they can afford.
- In addition to our own portfolio, we manage 11 buildings with 44 affordable apartments for other organizations, both for-profit and non-profit (faith-based).
- Properties developed by WCHR pay full local property taxes, contributing a total of $159,758 to the City of Worcester and other Central Massachusetts communities last year.
WCHR’s Property Management Portfolio

• WCHR owns and develops projects that are not profitable enough for most private developers

• We target underserved populations, including formerly homeless individuals, larger families, those with disabilities, and asylum seekers

• WCHR’s portfolio continues to grow, now consisting of 10 separate buildings with a total of 102 rental units

• New projects are underway, working with public and non-profit sector partners
Heywood Wakefield Commons

A 78 unit Assisted Living Residence in Gardner, MA
Taking nearly ten years from concept to completion, WCHR’s Heywood Wakefield Commons project assembled funding from seven different sources to turn a portion of the old furniture making complex in Gardner into one of the very few 100% affordable Assisted Living Facility
Heywood Wakefield Commons combines state of the art construction, facilities, and technology with homey comforts, while still honoring the original architecture of the furniture factory, which was a central part of the Gardner community and employed many of the residents or their families. Studio apartments are larger than those in most similar projects.
With a construction budget topping $14 million, Heywood Wakefield Commons is WCHR’s largest construction project to date.
Family Rentals

5 King Street – Eight 4 bedroom apartments

- One of our oldest developments, 5 King Street provides scarce four-bedroom apartments with project-based Section 8 Rental Assistance

- Improvements to the playground, lighting, and security are being undertaken this year, with help from the United Way Day of Caring program
United Way Day of Caring – Baseball players from the College of the Holy Cross joined WCHR staff and volunteers to expand and renovate the playground at King Street.
Renovations include a resurfaced play structure, new swings, bike racks, picnic tables and ground cover.
First rehabilitated in 1997, WCHR purchased this handsome townhouse building in 2015, and has made major capital improvements with funding from the Massachusetts Department of Housing and Community Development and the City of Worcester Executive Office of Economic Development.
28-30 King Street – Twelve 2 Bedroom Apartments

This project was also one of WCHR’s earliest, providing 12 much-needed 2 bedroom apartments with rental assistance in a strategic neighborhood location.
47 Grosvenor Street – Six 2 Bedroom Apartments

Acquired in 2005, these six 2 bedroom units are an important asset in the Green Island Neighborhood
The former L. Delevan Thayer House provides 16 affordable rooms in an elegant Victorian building. Roof, porch, accessibility, bathroom, and kitchen improvements are being made in 2017.
2 Oread Street – 22 Affordable sober rooms

- This Gothic Victorian building now provides 22 sober, affordable rooms with full rental assistance
- A new roof, and improvements to the living room, kitchen, and bathrooms are being undertaken in 2017 and 2018
- The attached storefronts house business and non-profits integral to the Main South community
Store Fronts
799 and 803 Main Street

- The three storefronts attached to the Rooming House at 2 Oread Street face an important section of Main South streetscape.

- In 2006, WCHR was able to completely renovate the façade, with assistance from the City of Worcester Executive Office of Economic Development, and in 2016 the agency was able to begin a program of renovation of the interior space.

- With investment of our own capital and a grant from the Health Foundation of Central Massachusetts, two of the three locations have been fully renovated.
WCHR received an Activation Grant in 2016 from the Health Foundation of Central Massachusetts to renovate the space at 799 Main Street, which had been vacant for several years and required significant repairs and upgrades.
The storefront is leased long term to the Walking Together program of the Episcopal Diocese of Western Massachusetts.

799 Main Street is now home to a community center offering educational activities and services.
In 2017, after the death of a long term commercial tenant, owner of Angel’s TV, WCHR has renovated the space at 803 Main Street for a new tenant in the coming year.
32 Irving Street – Fifteen Affordable Sober Rooms

- 32 Irving Street provides affordable, sober housing for fifteen individuals, including those who may be difficult to house due to life circumstances.

- Capital Improvements scheduled for 2017 – 2018 include renovations to bathrooms, kitchens, and the building’s roof, porch, and exterior.
“Greening Up” our Rooming Houses

WCHR received a grant in 2016 from LISC (Ford Foundation affiliate) to study energy use at our Rooming Houses and will be implementing the recommendations this year.
19 Sigel Street – The Bridge of Central Massachusetts

- The Bridge of Central Massachusetts provides housing with supportive services for adults living with developmental or mental health disabilities.
- WCHR redeveloped this six unit building to serve clients of The Bridge, and continues to work with the agency on additional housing opportunities.
12-14 Lagrange Street – Eight 2 BR Affordable Apartments

Developed from WCHR’s first (2008) receivership in 2010, using financial assistance from Massachusetts Housing Investment Corporation (MHIC), this eight unit building includes apartments specially targeted toward asylum seekers.
WCHR is a pioneer in receivership

• WCHR has been an active receiver since receivership activities resumed during the foreclosure crisis of 2008

• The agency has worked with the City of Worcester Law and Code Departments in evaluating properties and getting them into receivership

• Under a statewide grant from the Massachusetts Housing Partnership, we have provided technical assistance to towns, cities, and agencies in setting up active local receivership programs from the Cape to the Berkshires

• WCHR has worked with the Massachusetts Attorney General’s Office on loans and grants since 2010

• WCHR has also been the receiver on seven individual properties
WCHR Receiverships – Active
10 Cliff Road, Bellingham
WCHR Receiverships – Active

59 Leamy Street, Gardner
WCHR Receiverships – Active
180 Pilgrim Avenue, Worcester
WCHR Receiverships – Active

180 Pilgrim Avenue, Worcester
Community Loan Fund

- Established in 1993, the Community Loan Fund is a pool of over $5 million in contributions and capital investments

- Provides low-interest financing to homeowners who need assistance with significant home repairs and to individuals and organizations who develop affordable housing
  - Families whose homes have health and safety code violations
  - Single female heads of households who have purchased their first home
  - Individual homeowners not eligible for bank financing for major home repairs
  - Individuals and developers renovating abandoned and foreclosed properties that will be returned to the municipal tax rolls as affordable rental housing
• More than 70% of WCHR’s current portfolio of loans are to individuals.

These loans generally cover urgent repairs like roofs, heating systems, and major repairs.
• We are an authorized MassSAVE lender, providing 0% interest loans for qualified heating system loans

WCHR provides technical assistance to homeowners in obtaining bids, signing contracts and getting the work done
Receivership Loans

• WCHR works with private contractors and property owners who are appointed by the court to take over the management and repair of substandard properties, then resell the properties to responsible property managers for their long term sustainability.

• Using Community Loan Funds and funding from the office of Massachusetts Attorney General Maura Healey, WCHR has funded 68 loans since 2008, rehabilitating more than 145 housing units with nearly $4.5 million in funding.
Massachusetts Attorney General Maura Healey, looked at the results of her office’s Abandoned Housing Initiative at a press event this year with WCHR and the receiver, Mike Luby of Crossfire Construction.
30 Grand Street, Worcester
12 Bolton Road, Clinton
15 Millbury Boulevard, Oxford
33.5 Barclay Street, Worcester
Massachusetts AGO Strategic Demolition Grants

- This program from Attorney General Maura Healey’s office provides demolition grant assistance for properties too far gone for receiverships

- WCHR has awarded funds in Fitchburg, Gardner, Spencer, Athol, Millville and Royalston to date
CDC / Affordable Housing Financing

WCHR provides Bridge Loans, Acquisition Financing, Construction Financing, and Gap Financing loans for local CDCs and other developers of Affordable Housing, including Oak Hill CDC, Worcester Common Ground, and Main South CDC.
Community Loan Fund
2017 Loan Portfolio

- Receivership: $692,213
- Affordable Housing: $892,609
- Home Improvement: $252,913
Community Loan Fund - Investors

• Over 40 investors including:
  – Individuals
  – Religious congregations and institutions
  – Educational institutions
  – Financial institutions
  – Foundations
  – Family trusts
  – Government entities
Community Loan Fund
2017 Capital

Social Investments, $150,000.00
Non-Profit Org.'s, $100,000.00
WCHR Equity, $876,858.78
Individual Investors, $167,327.13
Government Funds, $1,107,500.00
Community Banks, $750,000.00
Religious Institutions, $283,000.00
Educational Institutions, $350,000.00
Foundations, $436,189.37
Credit Unions, $300,000.00
Social Investments, $150,000.00
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• WCHR Interns and Research Assistants play a key role in our work – every year we graduate 4-6 into the professional or graduate school world

• Interns usually come from Clark University, Worcester State University, and the College of The Holy Cross

• Our interns become our “alumni” for the rest of their professional careers!