

Providence Annual Report 2010

Housing Development Corporation

Our mission is to strengthen families and communities by creating and providing access to quality affordable housing enriched by the availability of supportive services.

HIGHLIGHTS

Opened
Union Meadows II
Atwood Park

Achieved
97% Occupancy Rate

Counseled
465 Families on
Home Ownership

Assisted
114 Families in
Purchasing Their
First Home

Provided
Safe, Affordable
Housing to
More Than
1365 Individuals

Advised
70 Potential First-time
Homebuyers on
Credit Restoration

Provided
Housing Assistance to
50+ Clients
In Recovery

Purchased
Housing for the
Homeless

EXECUTIVE SUMMARY



Monica McCullough
Executive Director

2010 was a year of new partnerships and new funding sources for Providence Housing. We were happy to join forces with East House Corporation on our first supportive housing development for individuals with mental illness. After teaming up in early 2010, we were ecstatic to learn that our first joint application for funding was awarded that same year!

Additionally, as affordable housing funding sources are reduced and eliminated, we have tried to be innovative in seeking alternate funding and creatively mixing the funding sources that remain. This year we proudly opened Atwood Park Apartments – the first HUD 202 developed, owned, and managed within the Providence Housing portfolio. In addition, we used our first award of HUD Supportive Housing Program funds to leverage conventional dollars for the acquisition of three properties in the Park Ave. neighborhood of the City of Rochester, creating two new units of permanent supportive housing for the homeless and creating efficiency within our Shelter + Care program.

Throughout the year we also maintained our focus on developing solid administrative capacity – both organizationally

and within asset management. We successfully brought our financial management operations in-house, realizing significant cost savings. We've capitalized on available stimulus funds to support our portfolio – securing over \$135,000 in weatherization funds to provide capital improvements to over 75 units in three properties.

Although funding seems to get more competitive and elusive every year, we remain inspired by the families we serve and the great need for quality affordable housing in our communities. We saw an all-time high occupancy of 97% across our entire portfolio for the year, with some of our waiting lists too long to quantify. We appreciate your support over the last year, and encourage you to continue your support of our mission to build communities – one home at a time.

A Safe Place to Live. Peaceful Quiet. Warmth. "I am so grateful!"

Senior settles into Atwood Park and calls it home.

"I was not safe in my home. There were shootings, stabbings, and drugs. And I was afraid." Addressing a group gathered to celebrate the opening of Atwood Park apartments in Gates, resident, Pat Clay, recounts what brought her to this point. "Providence Housing has given me a safe place to live. I am so grateful," she continues, fighting back tears of joy.

Pat's previous neighborhood had a lot of loud cars. Her new home is in a two-story building at the end of a cul-de-sac in a residential neighborhood. "One of the best things about living here is that I get a good night's sleep! Providence Housing has given me peaceful quite."

At Atwood Park she can be warm during the winter because

her rent includes heat and hot water. "I was usually cold in the winter," Pat says. "I couldn't afford to turn the heat up above 60 (degrees) ... couldn't afford to pay the bill." She then starts to giggle. Now "everytime I look at the thermostat and it's turned up to 70 (degrees) I get the biggest thrill!" she exclaims.

The area she lived in the City of Rochester had a lot of foreclosures and transient neighbors. Now she takes great joy in her new neighbors. She shops for those in the complex who are not able to shop, and she offers rides to others who can get around, but don't have transportation. "She's always on the go," says Atwood Parks' property manager Rhonda Lawson. "She takes care of everyone." Rhonda

continues, "even before she moved in, she started organizing an Angel Food Ministries program for the other residents."

Atwood Park opened Fall 2010. Funding included \$3.8 million from U.S. Department of Housing and Urban Development (HUD) Section 202 Supportive Housing for the Elderly Program, a HUD Development Planning Grant of \$262,743 and \$400,000 from the Monroe County HOME Investment Partnership Program.

The 33 one-bedroom apartments serve individuals at 50% of AMI and below. Atwood Park is a non-smoking property. Applications for the waitlist are available by calling 247-0985.

See photos of Atwood Park on the back page.



\$135,000 = Warmer Homes in the Winter and Lower Utility Costs for 75 Households

Weatherization Program Benefits Resident and Providence Housing



Providence Housing received \$135,000 through the federal American Recovery and Reinvestment Act to make weatherization upgrades at three communities: Union Meadows I in North Chili, and Brown Street and Near Westside Apartments on the westside of the city of Rochester.

There was a great need to bring older units up-to-date on energy efficiency. Almost every unit received some of the follow-

ing repairs or upgrades: 92% efficiency furnaces, energy efficient refrigerators, CFL light bulbs, attic air sealing and insulation, duct sealing, low-flow shower heads, doorstops and sweeps, new smoke detectors, and pipe wrap.

These upgrades help tenants with a reduction of energy consumption, consequently leading to lower energy bills.

To Providence Housing it meant savings of thousands of

dollars that would have been used out of the replacement reserve account for each property. Providence contributed \$16,000 towards the weatherization and energy audits.

Pathstone Corporation and Action for a Better Community performed the upgrades and all are scheduled to be completed by early 2011.

Providence Housing Development Corporation and Affiliates		
Combined Balance Sheets		
December 31, 2010 and 2009		
	2010	2009
ASSETS		
Total Current Assets	\$1,171,864	\$1,506,542
Net Property and Equipment	5,197,113	1,389,801
Total Other Assets	5,269,314	5,167,106
Total Assets	\$11,638,291	\$8,063,449
LIABILITIES AND NET ASSETS		
Total Current Liabilities	\$586,513	\$422,144
Total Long-Term Liabilities	6,278,832	2,625,817
Total Net Assets and Paid In Capital	4,772,946	5,015,488
Total Liabilities, Net Assets and Paid In Capital	\$11,638,291	\$8,063,449

Audited Financial Statements are available on request.

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THANK YOU TO OUR 2010 CONTRIBUTORS

We extend our thanks to the following individuals and organizations for their generous support.
Providence Housing is a not-for-profit 501(c)(3) corporation.

Donations listed below are cash and in-kind contributions received between January 1, 2010 and December 31, 2010.

DEVELOPMENT FUNDERS:

The Community Preservation Corp.
Enterprise Community Partners, Inc.
Federal Home Loan Bank of NY
through M & T
Federal Home Loan Bank of NY
through First Niagara
First Niagara
Monroe County
NYS Homes & Community Renewal
NYS Office of Mental Health
Rochester/Monroe County Homeless
Continuum of Care Team
Rush Corporation
US Department of HUD

PROGRAM FUNDERS:

Catholic Charities USA
Monroe County
NYS Homes & Community Renewal
NYS OASAS
US Department of HUD

GRANTS:

Citizens Bank Foundation
HSBC Bank USA, N.A., Community
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David M. Tang and
Olena Prokopovich
The Highlands of Pittsford in honor of
The Cabot Group
Rev. Jeffrey S. Tunncliff
Timothy N. Zigarowicz

IN-KIND:

Mary Bailey
Chili Senior Center
Patty Hedrick
Debra Martin
Stacie Poroman



VOLUNTEERS:

1,266 volunteer hours!

UNITED WAY DAY OF CARING:

80 Volunteers
At Carlson Commons/Plymouth Manor:
Xerox
At St. Andrews Apartments, Brown Street and
Near Westside:
Lawley Andolina Verdi LLC
Winn Residential
At St. Salome Apartments:
Thomson Reuters
At Union Meadows:
First Niagara Bank
At West Town Village:
Ortho Clinical Diagnostics

UNIVERSITY OF ROCHESTER

WILSON DAY:
30 Volunteers
At St. Salome Apartments and West Town Village

DAY OF VOLUNTEER SERVICE:

53 Volunteers
- The North American Redemptorist Dialogue
Participants
- Incarnation Church, Youth Group, Chicago, Ill.
- St. Mary's Youth Group, Canandaigua



You can help Providence Housing Strengthen Families!

Our United Way Donor Designation Number is **2388**.

You are invited to contact your favorite properties or programs to learn about specific in-kind donations and what volunteer opportunities exist. You may even underwrite a specific project.

As a 501(c)(3) not-for-profit organization, your donations are tax deductible. Providence Housing, its 19 properties, Home Ownership and Shelter Plus Care programs gratefully accept your contribution in the enclosed envelope.

Thank you!

If you wish to receive this and other announcements electronically, please share your email address with us at Lfoster@dor.org with 'mailing list' noted in the message line.



DEVELOPMENT

Ribbon Cutting Ceremonies

Union Meadows II in North Chili, celebrated full occupancy at a ceremony on June 29, 2010. It was developed by Rochester's Cornerstone Group, and sponsored and managed by Providence Housing. It offers forty-two 1-, 2-, and 3-bedroom townhomes for families and seniors.



Atwood Park, Gates, celebrated a ribbon cutting on December 3, 2010. The 33 one-bedroom apartments are for seniors 62 years and older. The property was funded by US Department of HUD (202) and Monroe County. Development partners were LECESE Construction, Stantec and SWBR Architects.



Coming Up...

A partnership with East House Corporation will result in Providence's first supportive housing development for individuals with mental illness. The rehab of 435 State Street, Rochester, will provide 45 one-bedroom apartments and will include commercial space that East House will use to run their program activities 24/7. Their space will include an office administration area, a small reception area and medication room. Scheduled to break-ground in 2011, **Paul Wolk Commons on State Street** will welcome residents in 2012.



PROGRAMS

HOME OWNERSHIP

This Program includes:
Monroe County Home Ownership Program
Down payment and closing costs available to those buying in the County of Monroe

Credit Restoration Program

Preparation for buying a home

- 100% home retention rate since 2004.
- Total family investment at an all time high of \$679,739.
- Leveraged \$6.1 million in affordable mortgages along

with \$1,409,015 in monies from various sources for 114 families in Monroe County.

- Seventy potential first-time homebuyers were assisted with credit restoration.
- Provided one-on-one counseling for 465 income-eligible families on home ownership/credit restoration.
- Packaged 72 family's applications for the First Home Club.
- Served households from 13% to 80% of Monroe County's Area Median Income.



Participants in the first-time home ownership program have access to the Home Ownership Centers many research tools. It is open and staffed during regular business hours.

SHELTER PLUS CARE

Under the Shelter Plus Care Program, Providence Housing provides rent subsidies and case management services to homeless persons recovering from drug/alcohol dependency.

- Fourteen residents attended college and 31 were employed in 2010.
- 84% of residents remained housed after 24 months.
- 91% of clients have increased educational and/or employment

skills within twelve months of entering permanent housing.

- 100% of the parents that wanted to be reunited with their families have done so within 24 months of program participation.

Providence Housing

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PROVIDENCE HOUSING DEVELOPMENT CORPORATION

is a not-for-profit corporation affiliated with the Roman Catholic Diocese of Rochester. Providence develops, finances and manages housing for individuals and families in the twelve counties of the Diocese of Rochester: Monroe, Wayne, Livingston, Ontario, Seneca, Cayuga, Yates, Steuben, Schuyler, Tompkins, Tioga, and Chemung County.

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