

HO \ \$12+ million **HEADQUAR**

SYRACIISE & CENT



This Program Year has been filled with new opportunities as we have kicked off our Sustainable Business Initiative - a bold new approach to reach scale in our community in a way that fulfills our mission by responding to the needs in our community and sustains our bottom line without excessive reliance on scarce public resources. So how are we doing? Well, the early results are extremely positive as our community development lending has increased more than 30% year-to-date over last year and our real estate development activities are on pace to increase 25%. Similarly, our home ownership classes are producing more 'mortgage ready" buyers than at any time in our history. We have received more capital from our

lending partners for our FlexFund Home Improvement program than ever before (thank you to Geddes Federal, NBT Bank, Pathfinder Bank, Tompkins Trust and Solvay Bank for their investment in HHQ and CNY!). Further, we have already met our commercial and investor lending goals for the year (thank you to KeyBank for providing the capital for these new financial products), and we will be opening our first two mixed-use properties at 429 Ulster and 1022 W. Fayette in the next 60 days! As always, there are risks we will need to reckon with. Despite overall growth in the national economy, poverty remains entrenched in Central New York and after a decade of low interest rates, those rates are increasing at an exponential rate! How will these mega-trends affect our ability to continue to serve those in need in our community? Time will tell, but I like our chances as we have the most dedicated team of staff and board members and the strongest network of partners in Central New York. We thank you all for your continued support and look forward to serving our community in new and innovative ways.



Kerry P. Quaglia Chief Executive Officer



NEW PROGRAMS

Lease-Purchase

HHQ is expanding homeownership opportunities for households who have traditionally faced economic barriers keeping them from owning a home. $\ensuremath{\mathsf{HHQ}}$ will purchase and renovate 20 vacant single-family homes to correct health and safety issues. To assist with the renovation of these properties, HHQ will pilot a small apprenticeship program with two of the properties in collaboration with the Upstate Minority Economic Alliance (UMEA). HHQ's Lease-Purchase $Program\ intends\ to\ move\ the\ needle\ on\ poverty\ by\ spurring\ greater\ opportunity$ for wealth building through homeownership for traditionally underserved households and supporting local MWBE businesses.

This year Home HeadQuarters launched the Green CNY campaign. This campaign, funded through the NYSERDA Community Energy Engagement Program, is designed to connect low- and moderate-income households with state resources available to make energy efficiency improvements in the home. With a goal to reach at least 50 Central New York homeowners with information on how to improve household energy efficiencies while utilizing State and other affordable funding opportunities, we're on our way to surpassing initial estimates



Homsite

Homsite launched new Mobile Home Replacement and Rental Rehab programs in Cayuga County and the City of Auburn respectively while continuing to offer a variety of home improvement programs, the Section 8 Housing Choice Voucher Program for Cayuga County and a down payment and closing cost assistance program. Homsite also worked with the Cayuga County Health Department, Cayuga County Community Health Network. CNY Fair Housing and LeadSafe LLC to educate landlords and tenants on who to keep their properties safe and healthy through a grant from NYS DEC







Financial Overview

May 1, 2017 - April 30, 2018

75.6%

Operating a

Fundralsing 0.3%

Program

Revenue

Expenditures

24.4%

Revenue

\$ 9.562.859 Program Revenue \$ 3,081,924 **Operating Revenue** \$ 12,644,783 Total Revenue:

Expenditures

\$10,872,937 **Program Expenses**

Operating & Admin \$ 368,857 Expenses \$34.808 **Fundraising Expenses**

Total \$11,276,502 **Expenditures:**

Total Assets/Liabilities

\$ 48,259,925 **Total Assets** \$ 9,877,417 **Total Liabilities** Total Net Assets: \$38,382,508

More than \$12 million was provided in financing to nearly 800 homeowners, home purchasers and investors. A 10% increase over last year.

2017-2018 YEAR IN REVIEW



From homeless to homeowner: In four years Crystal Otero went from a shelter to her own home with a yard for her kids. "HHQ made it all possible.

James Jordan was HHQs' 650th Loan customer of the program year. He originally purchased the home with help from HHQ and was now on to making home improvements.

When Safee Falgee realized she only needed \$46.71 to close on the purchase of the home she'd been renting forever, she started crying. We cried, too.

\$27,015,262

First mortgage financing generated through our homebuyer education and counseling programming.

\$247,000+

Families took advantage of Closing Cost Assistance helping to leverage more than \$6 million in mortgage, tax and other household dollars.

Community Development Lending + HomeOwnership Services





Average age

was 33





With an average first mortgage just under \$100,000, HOC Counseling staff helped to create 275 new homeowners



Average credit score was 692

58% bought in the City of Syracuse

Investor & Commercial Financing



are women

From bridge loans for largescale, grant-funded projects to lines of credit for new MWBE-certified businesses and everything in between.

Loans

Million

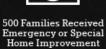
0% Delinquency

Creating & Maintaining Successful Homeowners



Education Class Grads







ceived Foreclosu Counseling & 81 Financing or Grants

Real Estate Development



Lasher Hardware building, Dublin Arms, B&B Lounge & DeJulio's

Benevolent Development:

Key vacant or under-utilized neighborhood buildings now being developed to increase affordable housing and provide commercial spaces to create meaningful jobs for City residents.



Properties that have been renovated and/or sold this year

Won Community Organization of the Year from UMEA and the Small Business of the year Award from NAACP for exceeding MWBE utilization in construction efforts.



2 LEED homes built on the City's Westside



Affordable apartments above, local restaurant below gets some final work as an artist paints his winning mural design on the exterior of the former Lasher Hardware.

HHQ construction crew brings high-tech, high-energy saving SIPS panels to affordable home construction in Syracuse.

New energy-efficient affordable single-family construction on Syracuse's Southside.

2017-2018 Home HeadQuarters' ANUAL REPORT























Thank you for your support!

LENDING PARTNERS

Adirondack Bank Bank of America **Community Bank** Cooperative Federal **Empower Federal Credit Union** Geddes Federal Savings & Loan KeyBank M&T Bank **NBT Bank** Pathfinder Bank Solvay Bank **Tompkins Trust**

Lowe's Charitable and Education

William LeBeau

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Committee Housing Visions Unlimited Jan Caster

JK Construction JP Morgan Chase KeyBank Foundation

Lead Safe, LLC

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