



2012 Annual Report

35 Years
of
Transforming
Community
(1977-2012)

Rebuilding Neighborhoods
Neighbor by Neighbor...
House by House...
Block by Block!

35 Years of Building Community Results:

- Constructed over 120 new single family homes for \$18.75 Million investment
- 75 homes rehabilitated for \$10 Million investment
- \$17.72 Million in mortgages serving 10,645 households
- Employed 1850 youth with over \$3.5 Million investment of wages paid for skill building
- Organized more than 7000 volunteers to “Paint Your Heart Out” on 650 homes for senior or disabled homeowners
- Graduated 229 residents from Westside Leadership Institute
- Facilitated over \$500 Million of infrastructure development for Salt Lake City’s west side
- Anticipate developing 40 new units and investing \$5 Million in the next 24 months



NeighborWorks®
SALT LAKE

2012 Annual Report

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Neighbor by Neighbor...
House by House...
Block by Block!

Message to Stakeholders:

On behalf of the community that we call home, we offer our deep gratitude and sincere thanks to our many volunteers and supporters who so generously have committed their time and resources for a noble cause. Together we have forged a common bond that unites us all as a collective conscience where each of us as individuals has joined to form a group that is singular in purpose and function. As a whole, we have changed lives and enabled miracles.

As we celebrate our 35th anniversary, we are proud to report that we are stronger than ever and have weathered the deepest recession since the Great Depression. Our financial condition is solid, our staff exceptional, and our critical partnerships between residents, government, and businesses continue to flourish. As we continue to promote our mission of building sustainable neighborhoods of choice, we would like to highlight some of our

key accomplishments of 2012:

- Deployed \$15 million (100%) of the Affordable Housing Mission Investment Fund (AHMI) to the local community and to 15 NeighborWorks® organizations across the country. The AHMI Fund creates a sustainable source of revenue for NWSL and is independent of the uncertainty and volatility of other sources of revenue such as government grants.
- Currently building a second tranche of AHMI funding with a target of \$20 million in deployed funds for 2013.
- The Westside Leadership Institute (WLI), which actively engages cross-cultural and multi-generational residents from within the community, graduated 41 new students in 2012, increasing the alumni pool to 229.
- Facilitated and produced 35 new homeownership loans providing

affordable mortgages to families as well as assisting in providing the joy and pride of home ownership.

- Co-hosted small business development conferences for businesses along North Temple and in Salt Lake City.
- YouthWorks™ celebrated its 30th year and graduated 46 youth bringing the total number of youth served to more than 1800.
- Established the River District business node in partnership with Salt Lake City, the University of Utah and other non-profit organizations.
- Engaged more than 13,000 residents through community events, fairs and meetings while receiving more than \$150,000 of in-kind donations.
- Completed the Bridge Over Barriers art project – a five year endeavor which began in 2007.

As we wrap up our 35th successful year, we are excited about the future

as we continue to strengthen our community neighbor by neighbor, house by house, block by block. This is made possible through the many funders who continue to support our cause through financial contributions and volunteer services and to NeighborWorks® America for continuing to provide ongoing support through grants and training. Finally, our many successes are also attributed to the leadership of our Board of Directors, expert staff, hundreds of volunteers, and the many partnerships that enable us to accomplish our mission.

Sincerely,

Maria Garcia

Maria Garcia,
Executive Director

Robert J. Pedersen

Rob Pedersen,
Board President



Timeline of Milestones

1977 Salt Lake Neighborhood Housing Services (NHS) opened in 9th East & 9th South (Photo) in East Liberty Park. First Executive Director was David Nimkin. Salt Lake City Mayor, Ted Wilson supported the opening.



1977

1978 Utah Senator Jake Garn was instrumental in passing the Neighborhood Reinvestment Act.



1978

1982 East Liberty Park was declared self-reliant. NHS expanded to Poplar Grove neighborhood. Gov. Matheson did the ribbon-cutting.



1982

1983 Kathy Sheaffer became the second Executive Director. Owner-built housing program started. First Paint Your Heart Out (PYHO), 72 elderly assisted. The YouthWorks program started with 18 youth.



1983

1984 NHS worked with Salt Lake City Corporation in Master Plan land use development.



1984

1988 Nearly 5,000 clients receive home-rehab assistance and referrals to date. The People's Native Plant Garden is created. Chapman Street Festival was organized.



1988

1989 State-wide housing initiative begins. YouthWorks program for young women begins. Ray Charles performed at NHS fundraising concert.



1989

1991 Maria Garcia became Executive Director. NHS expanded to Guadalupe, Jackson and Onequa neighborhoods. Northwest Merchants Association was created.



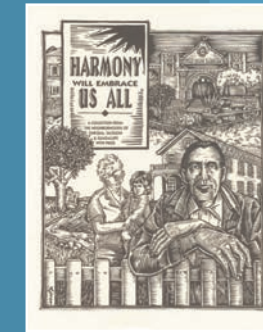
1991

1992 NHS is selected for NeighborWorks Campaign for Home Ownership and celebrates with Mayor Deedee Corradini and Henry Cisneros, HUD Secretary.



1992

1993 First mortgage program, TLC Minor Rehabilitation Program and Homebuyer's Club begins.



1993

1995 YouthWorks was featured on Bill Moyers PBS special, What Can We do About Violence. Harmony Will Embrace Us All was published. NHS expanded to Rose Park.



1995

1996 NHS built 12 homes at Argyle Court and was recognized by President Clinton for outstanding revitalization efforts. NHS moved to new office at 622 West 500 North.

1996

Congratulations

Everyone is impressed with an organization that has been effective and successful for 35 years. Most organizations and businesses don't even survive for that long, let alone expand, thrive, and make a difference in the lives of thousands of people. But that is what NeighborWorks® Salt Lake (NWSL) is doing.

From its beginnings as Neighborhood Housing Services in East Liberty Park, through its expansion into the Salt Lake neighborhoods of Poplar Grove, Guadalupe, Jackson, Onequa, Glendale, Rose Park, and West Capitol Hill, and recently into Murray City, NWSL has been helping people to revitalize their homes and communities.

NeighborWorks® Salt Lake has been creative in its revitalization efforts, developing innovative programs such as Paint Your Heart Out, YouthWorks,

and Owner Built housing. The organization realized early-on that neighborhoods need more than just good, affordable housing in order to be places where people want to live – they also need to meet the needs of people who live there. A primary way that has been achieved has been NWSL's focus on empowering and strengthening residents' abilities to take control over what happens in their neighborhoods. The Westside Leadership Institute, the Bridge Over Barriers project, and the Community-Oriented Policing program are just a few of the many examples of those efforts.

The numerous housing programs offered by NWSL have helped thousands of people become homeowners. And the housing NWSL has built, developed and been involved with over the years includes single-family homes, small developments, multi-family rental, and senior housing.

Argyle Court, Rendon Court, Hodges Lane, Rendon Terrace Apartments, and Citifront are just some of the names that represent the efforts to provide quality and affordable housing to neighborhood families.

Recently, NWSL has broadened its revitalization efforts by offering low-cost capital loans to NeighborWorks organizations across the country, helping those organizations in their efforts to strengthen communities and improve people's lives.

None of this work could have been done without the significant partnerships that NWSL cultivated throughout the years. City, state and federal government partners, as well as local, regional and national banks and business partners, have contributed to the success of NWSL.

And of course, none of this would have happened without the tremendous leadership at the Board and staff level, and the dedicated staff and volunteers that have made NWSL one of the premier NeighborWorks® organizations across the country.

Congratulations to all of you who have played a part in helping NeighborWorks® Salt Lake improve neighborhoods and empower residents over the last 35 years! You have much to be proud of.



Gary Wolfe,
Rocky Mountain District Director, NeighborWorks® America



Timeline of Milestones

1998 NHS broke ground for 12 single family homes at Rendon Court.



1998

1999 YouthWorks program raised \$5,000 in Driving for Dreams golf tournament and completed 18 community service construction projects, eight beautification projects, and two new homes.



1999

2000 NHS expanded service to Glendale, Rosepark and West Capitol Hill areas. NHS renovated 16 homes, acquired 3 homes for rehab/resale, and received zoning change approved for 19-unit Hodges Lane subdivision.



2000

2001 The NHS Homeownership and Community Building Center opened and includes a community computer center.

2001

2002 NHS celebrated 25th Anniversary. To date, NHS constructed 63 homes and involved over 5,000 "Paint Your Heart Out" volunteers to paint 400 homes and approximately 1,200 youth participated in YouthWorks.



2002

2003 NHS partnered with stakeholders in completing Citifront Apartments development. Citifront Apartments is an \$18 Million, 155 unit and mixed-income apartment complex.



2003

2004 The Westside Leadership Institute (WLI) is created in partnership with University Neighborhood Partners and Salt Lake City Weed and Seed. NHS completed Friendly Corners and Onequa Corners commercial area revitalization plans.



2004

2005 NHS consulted 17 Spanish speaking small businesses to develop business and marketing plans. Due to popular demand, NHS started offering Spanish WLI class.



2005

2006 Updated the North Temple Revitalization plan with transportation recommendations incorporated. NHS consulted more than 20 small businesses to determine most appropriate use for North Temple corridor.



2006

2007 Celebrated 30 years of building community. Bridge Over Barriers (BOB) Art Project was started to transform Interstate 15 underpass at 300 North and 650 West from graffiti ridden concrete to Salt Lake's largest public art project

of mosaic and mural images. The BOB Project involved internationally recognized artist, Lily Yeh of Barefoot Artists who trained 17 Utah artists on community engagement in public art.



2007

2008 Salt Lake Neighborhood Housing Services officially started doing business as (dba) NeighborWorks® Salt Lake (NWSL). NWSL completed Hodges Lane, 19 units of mixed-income single family homes.

2012 Contributors and Public Support

Alama Uluave	CIT Bank	GE Money Bank	Juan Carlos
Ally Bank	Colleen Casto	Geoff Hardies	Juvenile Justice Services
Amanda Tafoya-Arias	Continental Bank	George S. and Dolores Eccles Foundation	Karen Daniels
Amy McDonald	Cuong Nguyen	Glidden Professional	Karl Kieffer
Amy White	Curtis Mansfield	Harry Tan	Katrina Holt
Ana Valdemoros	Daniel McKinney	James Wood	Ken Embley
Anthony Zimmer	Danuel Stanger	Jared Gleue	Kent Landvatter
Bamberger Memorial Foundation	David Foster	Jean Irwin	Key Bank
Bank of American Fork	David Frederickson	Jeffrey Sandberg	Kisty Morris
Barbara Brown	David Galvan	Jeremy Lowry	Kyle LaMalfa
Beti Tua'efe	David Moffitt	Jessi Rawlins	Lily Yeh
Billy Palmer	David Verno	Jim Miller	Lourdes Flores
Black and McDonald	EnerBank	Jimmy Lucero	Luz Baxley
Bob Lund	Esther Herrera	John Haymond	Maria Garciaz
Bridge Investment Group	Federal Deposit Insurance Corporation	John Taggart	Mark Hales
Carla Nguyen	Franklin Templeton	John Taylor	Marriott Vacation Club International
Carol Davidson	Freddie Mac	Jon Robinson	Medallion Bank
Christy Sapp	GE Capital Financial	Jordan Jones	Merrick Bank

2012 Contributors and Public Support

Michael Akerlow	Robert Rendon	Sutherlands	Wasatch Lodge
Michael Plaizier	Rocky Mountain Power Foundation	Terry Thomas	Web Bank
Michele Weaver	Rose Park Lions Club	Tham Soekotjo	Wells Fargo Bank
Moises Prospero	Salt Lake City Arts Council	Thomas Isom	Wendy Jack Alvarado
Morgan Stanley Bank	Salt Lake City Chamber of Commerce	Tiffany Sandberg	Westside Presbyterian
Mountain America Credit Union	Salt Lake City Corporation	Tim Tingey	William Swadley
Murray Chamber of Commerce	Salt Lake County Substance Abuse	Todd Plumley	Zions Bank
Neighborworks America	Sarah Munro	Tori Gillies	
Newlook International	Selene Mansfield	U.S. Green Building Council Utah Chapter	
Parsons Behle and Latimer	Sheldon Woods	U.S. Housing and Urban Development	
Patrick Appleby	Sherwin-Williams	University of Utah	
Patsy Miller	Signature Group Development	US Bank	
Pitney Bowes Bank	Sonya Martinez	Utah Department of Transportation	
Procom Painting	Sorenson Legacy Foundation	Utah Division of Museum and Arts	
Rachael Skidmore	Stacy and Witbeck	Utah Families Foundation	
Raquel Garcia	State Farm Insurance	Utah Transit Authority	
Robert Nisbet	Steven Chapton	Veronica Montoya	
Robert Pedersen	Susie Porter	Victoria Orme	

We apologize for any names inadvertently left off our list. Our appreciation to the hundreds of volunteers who participated in our community events and who continue to support our programs with their efforts. We couldn't do it without you!

Timeline of Milestones

- 2009** Completed Edmonds Court Townhomes, 6 units of affordable housing.
- 2010** Partnered with Murray City Corporation and established a branch office in Murray to provide home improvement loans and acquire and renovate problem properties.
- 2011** Established the Affordable Housing Mission Investment (AHMI) fund. A \$15 Million fund to provide enterprise loans to NeighborWorks network organizations to expand capacities and leverage funds.
- AHMI funds leveraged to over \$67,000,000 nationally. Locally, in partnership with Housing Authority of Salt Lake to build Rendon Terrace, a 74-unit senior housing complex in Guadalupe neighborhood.
- 2012** NWSL celebrates 35 years of transforming community! YouthWorks celebrates 30 years of employing over 1850 high-risk youth. WLI celebrates 8 years of resident leadership development and trained 229 community leaders.



2009



2010



2011



2012



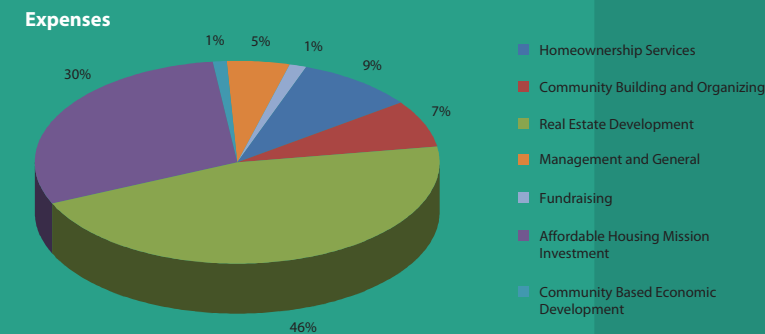
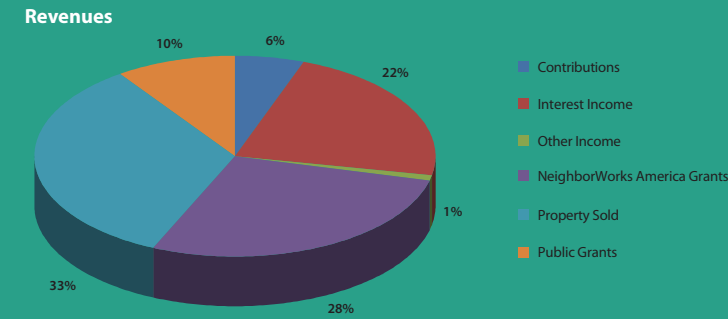
NeighborWorks[®] Salt Lake's Neighborhoods

Rebuilding Neighborhoods
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House by House...
Block by Block!

Statement of Financial Position Year ending June 30, 2012

ASSETS	2012	2011
Cash	\$1,261,948	\$1,688,572
Restricted cash	1,672,120	576,396
Certificates of deposit	650,065	492,263
Grants receivable	121,504	118,096
Interest receivable	132,708	
Prepaid expense	17,259	16,566
Deposits	2,000	3,500
Mortgage loans receivable, net	3,195,134	3,449,179
AHMI loans receivable, net	12,585,939	2,775,000
Preproperty held for development, rehabilitation and sale, net	2,993,941	3,632,865
Loan origination fees, net	34,863	4,525
Investment in and advances to related real estate limited liability company	1,359,537	1,387,198
Property and equipment, net	170,612	200,447
Total Assets	24,197,630	14,344,607

LIABILITIES AND NET ASSETS	2012	2011
Accounts payable	54,162	44,185
Accrued expenses	62,255	86,429
Accrued obligation - Citifront	99,969	163,130
Escrow deposits	50,793	43,459
Deposits	752,839	75,000
Notes payable - rehabilitation and development	2,032,170	2,660,890
Notes payable - other	13,326,270	3,795,000
Long-term debt - revolving loans	1,350,000	1,350,000
Total liabilities	17,728,458	8,218,093
Net assets		
Unrestricted	2,399,525	1,994,226
Temporarily restricted	211,935	418,780
Permanently restricted	3,857,712	3,713,508
Total net assets	6,469,172	6,126,514
Total Liabilities & Net Assets	24,197,630	14,344,607



LINE OF BUSINESS OUTCOMES

Homeownership Services

- Funded first and second mortgages for a total investment of \$580,779
- Facilitated 12 first mortgages for a total investment of \$2,860,310
- Counseled 707 customers for:
 - 216 Homebuyer Education
 - 168 pre-purchase counseling
 - 113 Financial Fitness customers
 - 210 Pre-foreclosure customers and saved 50 homes

Community Based Economic Development

- Facilitated 99 workshops/meetings for small business marketing education and small business development purposes
- Involved in 15 marketing outreach events
- Managing North Temple Gift Certificate program and involved over 25 businesses and over \$5,000 injected into local businesses
- Partnered in River District Gardens Banner Program with Salt Lake City and other entities
- Co-sponsored North Temple Development Conference that brings stakeholders to the table to collectively promote developments along North Temple
- Co-sponsored 3rd Annual Neighborhood Business Conference

Community Building and Organizing

- Engaged 13,627 residents in both Salt lake City west side & Murray City
- 125 special events promoting NWSL's services
- 41 Westside Leadership Institute graduates which include west side residents, Honor students, and New Americans
- Involved more than 2,500 volunteers in community building activities
- 11 homes painted for senior citizens and disabled individuals

YouthWorks™

- Provided employment opportunity to 48 youth
- 36 youth completed 10-part prevention program
- Involved youth in 11 service and 28 community projects
- 92% High School attendance rate while attending the program
- Completed Father Time mural at the Bridge Over barriers Art Project
- Invested \$38,312 as stipends for youth

Real Estate Development

- Rehabilitated 7 Real Estate Owned properties
- Sold 3 single family residential homes and provided rehabilitation loans to 2 homeowners
- Strategically acquired 3 problem properties
- Invested over \$1 Million of federal funds in the community

YouthWorks™ Steering Committee

- Billy Palmer, Resident
- Carla Nguyen, US Bank
- Cuong Nguyen, Commission on Criminal and Juvenile Justice
- Jim Miller, Salt Lake Early Intervention and Prevention Services
- Michael Plaizier, Zions Bank
- Patsy Miller, US DOL Office of Apprenticeship
- Todd Plumley, Web Bank
- Wendy Jack Alvarado, Horizonte School

Housing Development Committee

- Ana Valdemoros, Salt Lake City Planning Department
- Daniel McKinney, Resident
- Jeffrey Sandberg, Resident
- Robert Nisbet, Wells Fargo Bank
- Sheldon Woods, Pitney Bowes Bank

Loan Committee

- Amanda Tafoya-Arias, Mountain America Credit Union
- Angie Vorher, Resident
- Anthony Zimmer, Ally Bank
- Christy Sapp, Resident
- Karl Kiefer, GE Capital Financial
- Michele Weaver, Zions Bank
- Terry Thomas, Resident
- Thomas Isom, Pitney Bowes Bank
- Tiffany Sandberg, Resident

Audit Committee

- John Taggart, Medallion Bank
- Katrina Holt, GE Capital Financial
- Steven Chaption, Consultant

Finance Committee

- David Verno, Web Bank
- Jared Gleue, Wells Fargo Bank
- John Haymond, Medallion Bank
- Kent Landvatter, Utah Community Bank
- Mark Hales, Tibbles Fork Financial Advisor
- Michael Plaizier, Zions Bank
- Robert Pedersen, Sallie Mae Bank

NeighborWorks® Staff

From L – R: David Foster, Harry Tan, Bob Lund, Geoff Hardies, Sonya Martinez, Jessi Rawlins, Rachael Skidmore, Colleen Casto, Raquel Garcia, Esther Herrera, Luz Baxley, Maria Garcia, David Moffitt, Tham Soekotjo



Executive Committee

- Robert Pedersen, Sallie Mae Bank
- Curtis Mansfield, Pacificorp
- Tiffany Sandberg, Resident
- Michael Plaizier, Zions Bank
- Veronica Montoya, Salt Lake City Police Department

2012 Board of Directors



1ST ROW, (L TO R)

- Billy Palmer, Resident
- Curtis Mansfield, Pacificorp
- James Wood, University of Utah
- John Taylor, CIT Bank

2ND ROW, (L TO R)

- Jordan Jones, Resident
- Kisty Morris, Morgan Stanley Bank
- Michael Akerlow, Salt Lake City
- Michael Plaizier, Zions Bank

3RD ROW, (L TO R)

- Robert Pedersen, Sallie Mae Bank
- Sheldon Woods, Pitney Bowes Bank
- Beti Tua'efe, Resident
- Terry Thomas, Resident

4TH ROW, (L TO R)

- Tiffany Sandberg, Resident
- Tim Tingey, Murray City
- Moises Prospero, Resident
- Veronica Montoya, Salt Lake City Police Department, Ex-Officio
- Victoria Orme, Resident

Past & Present Board Members

Marv Adamson, Michael Akerlow, Charlie Alexander, Dwayne Allen, Daniel Aragon, Juanita Arroyo, Bob Askerland, Fred Ball, Alan Barnett, Wm. Scot Barraclough, Toni Baskin, Lance Bateman, James Beck, Al Blair, Bill Bowman, Julie Boyle, Jacob Brace, Rod Brown, Jim Bruemmer, Frank Brunatti, John Bryner, Bill Buge, Ray Bullock, Neil Burt, Cynthia Butcher, Angela Bytheway, Tami Bytheway, Clarence Bywater, David Bywater, Laura Cannon, Ruby Chacon, Kay Christensen, Stephanie Churchill, LuAnn Clark, Leon Coleman, Tom Coleman, John Crawford, Gina Crezee, Jerry Curtis, Goldie Dennison, Tom DeVroom, Father Diaz, Ralph Donley, James Duff, Beverly Duffy, Charlie Eckhart, Mike Ericksen, Barry Esham, David Evans, Roger Evans, Larry Failner, Rev. Sione Fakahua, Larry Fielden, Fred Fife, Jerry Floor, Bob Ford Sr., Ernest Fortune, Diane Franke, Jani Gamble, Tina Garcia-Polanco, Tom Godfrey, John Grace, Peter Grundfossen, Kathy Hale, Roger Harrison, Marge Harvey, Sam Haslam, John Haymond, Jan Hernandez, Janice Hernandez, Omar Hernandez, Joanne Hirase-Stacey, John Hiskey, Mary Ann Hoffman, David Hollins, Norma Hoover, Wayne Horrocks, Curtis Hoskins, Buzz Hunt, Paul Hutchison, Doug Jackson, Preston L. Jackson, Russ Jacobsen, Yvonne Jacobsen, Janice Jardine, Wally Jensen, Jordan Jones, David Jorgensen, Kay Kenner, Phil Kirk, Norval Lambert, Kathy Lamborn, Kent Landvatter, LeeAnne B. Linderman, Dori Lockhart, Rex Loker, Trinh Mai, Maureen Malley, Curtis Mansfield, Eldon Marshall, Steve Martinez, Linda Martinez-Pulido, Karel McDonough, Murray McInnes, Elizabeth McAndrew, Walt Metcalfe, Brent Milne, Ted Milner, Leo Montoya, Veronica Montoya, Kisty Morris, Merva Morris, Anita Murillo, William J. Murray, Robert Myrick, Peter Nackowski, James Nebeker, Ralph Neilsen, Ralph Neilson, Michael Nelson, Richard Nelson, Roger Neve, Gordon Oettli, Anny Opfar, Victoria Orme, Virgil Owens, Billy Palmer, Russ Parker, Robert J. Pedersen, Maggy Pendleton, Craig Peterson, Michael B. Plaizier, Todd A. Plumley, John Potter, William Price, James Rail, Robert Rendon, Rosemarie Rendon, Wendy Rendon, Larry Richards, Elaine Rizzo-Pea, Jon Robinson, Betsy Rogers, Angela Romero, Charmaine Roper, Deborah Rubalcava, Robert Ruff, Tiffany Sandberg, Ronald Sawdey, Sharon Seppi, William A. Shelton, Mary Sheppard, Frank Skillern, Ernest Snider, Portia Snow, Jaffa D. Solomon, Darlene Solorio, Suzanne Somers, Peggy Soria, Danuel Stanger, Bill Starkweather, Frank Stepan, Gordon Storrs, David Stott, Evelyn Strickland, Jeffery R. Stringham, Pete Suazo, Phil Sullivan, Christopher “Kit” Sumner, Sisilia Talia’uli, John Taylor, Terry Thomas, Tim Tingey, Beti Tu’afe, Tee Tyler, Alama Uluave, Angie Vorher, Dave Wall, Jilene Whitby, Jim Wickens, Harriet Wilkinson, Suzannah Wright, William Wright, James Wood, Sheldon Woods, Robert York, Louis Zunguze

Executive Directors David Nimkin 1977-83, Kathy Sheaffer 1983-90, Maria Garcia 1990-Current.



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www.nwsaltlake.org