



# Building on Community

2014 ANNUAL REPORT



**NeighborWorks®**  
SALT LAKE

**BUILDING COMMUNITY  
ONE BLOCK AT A TIME.**





# Building on Community





Dear Stakeholders,

As we end 2014, there is a great feeling of satisfaction that comes from celebrating the accomplishments of NeighborWorks Salt Lake. We also look forward to what positive changes this organization can achieve with the many challenges and opportunities we anticipate in 2015.

We are proud that we continue to stay true to our core value to rebuild neighborhoods house by house, block by block, neighbor by neighbor that we achieve through our lines of business highlighted throughout this annual report. From painting homes in our communities for the elderly and individuals with disabilities to strengthening our community by giving youth the opportunity to learn job skills and a sense a significance as community builders. Our Westside Leadership Institute continues to develop the leadership skills of residents as they become the leaders who lead the way and take on the challenges of the coming year.

We would like to share a few of our accomplishments with you:

- Homeownership Services program funded 1st and 2nd mortgages for an investment of \$1.29 Million and facilitated seventy four 1st mortgages statewide for an additional investment of \$13.3 Million.
- Community Based Economic Development secured \$20,000 for North Temple Banner program designated the North Temple Dazzle, secured \$10,000 for Neighborhood Marketing Program, and expended three North Temple Façade Improvement grants for an investment of \$15,000.
- Community Building and Organizing engaged 15,000 residents and participated in 15 special events to highlight Salt Lake City's west side and Murray City neighborhoods. Westside Leadership Institutes graduated 45 individuals who used their skills to take on community issues.
- YouthWorks™ graduated 50 youth from the program and received second-year extensions on the Justice Assistance Grant and Salt Lake City Gang Prevention Grant.
- Real Estate Development acquired nine properties that include four parcels in Marmalade neighborhood that has blighted the neighborhood for more than 10 years. Marmalade Hills Development will be consisted of 23 unit townhomes, seven rental units, and one office space.
- Affordable Housing Mission Investment (AHMI) deployed \$4,200,000 of our \$10,000,000 fund to 4 NeighborWorks network organizations to help build communities across the country.
- Murray Branch office acquired four properties for a total investment of \$600,000.

NeighborWorks Salt Lake is more than a non-profit that serves these communities, we are a partner and ally to all of the stakeholders we serve. We could not be the strong organization we are without the countless hours volunteered by so many people, the partnerships that we enjoy with private business and government entities and of course, the tireless work of our staff and Board of Directors.

Thank you all so much for joining us in our celebration of another successful year. We look forward to working with you all in 2015.

Sincerely,

Maria J. Garcia  
Executive Director

Tiffany Sandberg  
Board President



# 2014 Highlights



*NW/SL facilitated the creation of Jordan Park Pool House Mural in partnership with UNP, Sorenson Unity Center, and Kate Rubalcava.*



*YouthWorks Spring 2014*



*Guadalupe neighborhood Spring 2014 Meet and Greet*



*Von Kinzyon and his family at the Paint Your Heart Out 2014 breakfast event!*

# Building on Community



*YouthWorks Fall 2014 Crew.*



*2014 Crew.*



*Westside Leadership Institute  
Spring 2014 Graduation!*



*Lupe  
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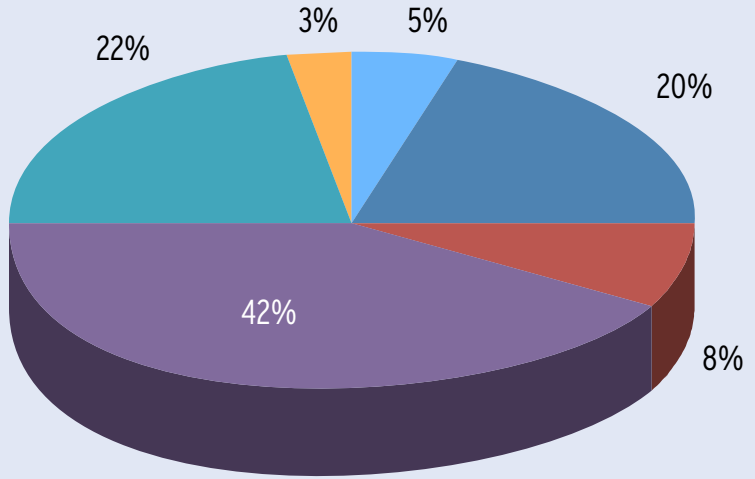


*NW&L Board of Directors and Murray Advisory  
Board at the Robinson Mansion.*



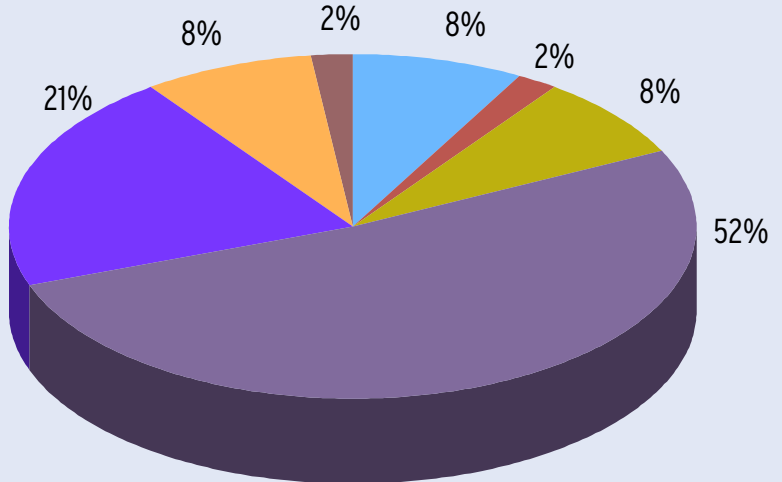
# Revenues ~ Expenses

**Revenues**



- Public Grants
- Contributions
- NWA Grants
- Sale of Property
- Interest Income
- Miscellaneous

**Expenses**



- Home Ownership
- Community Building & Organizing
- Real Estate Development
- Affordable Housing Mission Investment
- Community Based Economic Development
- Management and General
- Fundraising

<b>Assets</b>	<i>June 30,</i>	
	<b>2014</b>	<b>2013</b>
Cash and cash equivalents	\$2,500,167	\$1,220,141
Restricted cash (Note 2)	1,869,524	1,957,382
Certificates of deposit	653,672	652,443
Grants receivable	220,654	391,782
Interest receivable	204,561	187,137
Prepaid expense	17,539	19,462
Other assets	7,000	1,100
Mortgage loans receivable, net (Note 3)	3,373,620	3,522,336
AHMI loans receivable, net (Note 4)	13,844,587	13,129,464
Property held for development, rehabilitation and sale, net (Note 5)	3,472,144	2,826,956
Loan origination fees, net	45,935	33,496
Property and equipment, net (Note 6)	114,559	145,573
Investment in and advances to related real estate limited liability company (Note 7)	1,337,876	1,359,537
	<b>\$27,661,838</b>	<b>\$25,446,809</b>

**Liabilities and Net Assets**

	<b>2014</b>	<b>2013</b>
Accounts payable	\$83,329	\$51,661
Accrued expenses	105,237	61,127
Accrued obligation - Citifront (Note 8)	71,746	99,996
Escrow deposits	55,592	53,926
Deposits	337,085	785,072
Notes payable - rehabilitation and development (Note 9)	2,634,314	1,706,362
Notes payable - other (Note 10)	14,765,237	13,746,540
Long-term debt - revolving loans (Note 11)	1,350,000	1,350,000
<b>Total liabilities</b>	<b>19,402,540</b>	<b>17,854,684</b>
Net assets:		
Unrestricted (Note 12)	4,163,413	3,538,863
Temporarily restricted (Note 12)	199,159	174,487
Permanently restricted (Note 12)	3,896,726	3,878,775
<b>Total net assets</b>	<b>8,259,298</b>	<b>7,592,125</b>
	<b>\$27,661,838</b>	<b>\$25,446,809</b>



## **Homeownership Services**

- Funded eight first mortgages for a total investment of \$2.9 Million,
- Funded four home improvement loans for a total investment of \$50,000,
- Funded five Green and Healthy Homes Initiative (GHHI) grants for a total investment of \$25,800,
- Facilitated 74 first mortgages for a total investment of \$13.3 Million,
- Counseled customers for:
  - o 300 Homebuyer Education,
  - o 101 Pre-purchase Counseling,
  - o 91 Pre-foreclosure customers and saved 12 homes to date,
  - o 29 Back-to-Work FHA program customers.

## **Community Based Economic Development**

- Helped three businesses through North Temple Façade Improvement Grant Program for a total investment of \$15,000 to date,
- Secured \$32,500 to fund a neighborhood marketing initiatives (banner program, positive campaign, fliers, etc.).

## **Community Building and Organizing**

- Engaged 15,800 residents in both Salt Lake City west side and Murray City,
- Hosted 15 special events promoting NWSL's services,
- 45 Westside Leadership Institute graduates which include west side residents, Honor students, and New Americans,
- 20 homes painted for senior citizens and disabled individuals.



### **YouthWorks™**

- Provided employment opportunity to 65 youth,
- 50 youth completed 10-part prevention program,
- Involved youth in 17 service and 36 community projects,
- Terminated four youth from the court system,
- 90% High School attendance rate while attending the program.

### **Real Estate Development**

- Rehabilitated four real estate owned properties,
- Sold 10 single family residential homes and provided rehabilitation loans to six homeowners,
- Strategically acquired nine problem properties,
- Invested over \$1.5 Million of federal funds in the community for affordable housing development.

### **Affordable Housing Mission Investment (AHMI) Fund**

- Expended \$4.2 Million of AHMI 2 fund, with an expected 100% deployment by the end of FY2015.





2014 Staff: (Left to Right) Eric Marshall, Luz Baxley, David Foster, Karina Villalba, Nicholina Womack, Tham Soekotjo, Karl Nebeker, Loretta Castillo, Frank Bedolla, Bob Lund, Cheryl Stevenson, David Moffitt, Harry Tan, Sonya Martinez, Maria Garciaz, Ana Valdemoros, Geoff Hardies

### YouthWorks Steering Committee

- Billy Palmer**, Resident
- Cuong Nguyen**, Commission on Criminal and Juvenile Justice
- Patsy Miller**, US Department of Labor
- Robert Rendon**, Zions Bank
- Wendy Jack Alvarado**, Horizonte School
- Tammie Edwards-Joiner**, Juvenile Justice Services
- Myra Renwick**, BMW Bank
- Morona Lealaogata**, SLC Police Department
- Linda Fagen**, Resident
- David Clark**, Pitney Bowes Bank

### Real Estate Development Committee,

- Jeffrey Sandberg**, Resident
- Bryce Garner**, Resident
- Kisty Morris**, Morgan Stanley Bank
- Tim Raccuia**, Zions Bank

### Loan Committee,

- Amy White**, Utah Housing Corporation
- Angie Vorher**, Resident
- Anthony Zimmer**, Ally Bank
- Stephen Fitzpatrick**, GE Capital Financial
- Michele Weaver**, Zions Bank

- Terry Thomas**, Resident
- Thomas Isom**, Pitney Bowes Bank Finance Committee,
- Charlie Knadler**, EnerBank USA
- Jared Gleue**, Wells Fargo Bank
- John Haymond**, Medallion Bank
- Kent Landvatter**, Utah Community Bank
- Mark Hales**, Independent Consultant
- Robert Pedersen**, Sallie Mae Bank
- Sheldon Woods**, Pitney Bowes Bank

### Executive Committee

- Tiffany Sandberg**, (President) Resident
- Kisty Morris**, (Vice President) Morgan Stanley Bank
- Sheldon Woods**, (Treasurer) Pitney Bowes Bank
- Billy Palmer**, (Secretary) Resident
- Robert Pedersen**, (Ex-Officio) Sallie Mae Bank
- Curtis Mansfield**, (President) Pacifcorp

### AHMI Credit Committee,

- Darryl Johnson**, CIT Bank
- David Verno**, WebBank
- Anthony Zimmer**, Ally Bank
- John Haymond**, Medallion Bank
- Kent Landvatter**, Utah Community Bank

- Mark Hales**, Independent Consultant
- Michael Plaizier**, Zions Bank
- Rob Pedersen** (Chair), Sallie Mae Bank

### Audit Committee,

- Arlene Dzurnak**, GE Capital Financial bank
- John Taggart**, Medallion Bank
- Steven Chaption**, Wellpoint Bank

### Murray Advisory Board

- Kent Landvatter**, Utah Community Bank
- Ramez Halteh**, Zions Bank
- Robert Rendon**, Zions Bank
- Kathy Ricci**, Resident
- Tim Tingey**, Murray City
- Eileen Maloney**, Resident
- Karen Daniels**, Washington Federal Bank

### Murray Loan Committee,

- Bill Swadley**, Bank of American Fork
- John Haymond**, Medallion Bank
- Karen Daniels**, Washington Federal Bank
- Tori Gillies**, Resident

# 2014 Board Members



**1st ROW, (L to R)**

*Billy Palmer, Resident, Glendale*  
*Curtis Mansfield, Pacificorp*  
*James Wood, University of Utah*  
*John Taylor, First Electronic Bank*



**2nd ROW, (L to R)**

*Nichol Bourdeaux, Salt Lake City Corporation*  
*Kisty Morris, Morgan Stanley Bank*  
*Tim Raccuia, Zions Bank*  
*Robert Pedersen, Sallie Mae Bank*



**3rd ROW, (L to R)**

*Sheldon Woods, Pitney Bowes Bank*  
*Beti Tu'aefe, Resident, Poplar Grove*  
*Terry Thomas, Resident, Westpointe*  
*Tiffany Sandberg, Resident, Fair Park*



**4th ROW, (L to R)**

*Tim Tingey, Murray City*  
*Brad Bartholomew, Resident, Rose Park*  
*Bryce Garner, Resident, Fair Park*  
*Brent Watson, Goldman Sachs Bank*



**5th ROW, (L to R)**

*Omar Hernandez, Resident, Fair Park*  
*Douglas Marx, Pacificorp*

*We would like to extend our deepest appreciation to the following individuals and organizations:*

Ally Bank	EnerBank USA	Jim Miller	Pacificorp	Utah Association of Financial Services
American Express	Eric Marshall	John Haymond	Parsons Behle Latimer	Utah Division of Museum and Arts
Amy White	Federal Deposit Insurance Corporation	John Taggart	Pitney Bowes Bank	Walmart
Ana Valdemoros	First American Title	John Taylor	Procom Painting	Washington Federal Bank
Angie Vorher	First Electronic Bank	Jon Robinson	Ramez Halteh	Web Bank
Anthony Zimmer	Framing Hope 360 Program	Juvenile Justice Services	Robert Pedersen	Wells Fargo Bank
Arlene Dzurnak	Gary Doctorman	Karen Daniels	Robert Rendon	Wells Fargo Foundation
Bank of American Fork	GE Capital Bank	Karl Kiefer	Rocky Mountain Power Foundation	Wendy Jack Alvarado
Benjamin Wheat	GE Retail Bank	Karl Nebeker	Rose Park Lions Club	William Swadley
Billy Palmer	Geoffrey Hardies	Kathy Ricci	Salt Lake City	Workers Compensation Fund
Bob Lund	George S. and Dolores Eccles Foundation	Ken Embley	Salt Lake County	Zions Bank
Brad Bartholomew	Glendale Community Council	Kent Landvatter	Salt Lake County Substance Abuse	
Bridge Investment Group	Goldman Sachs Bank USA	Key Bank	Sheldon Woods	<i>We apologize for any names inadvertently left off our list.</i>
Brent Watson	Harry Tan	Kisty Morris	Sonya Martinez	<i>Thank You very much for your help. We could not do it without you!</i>
Bryce Garner	Haytham Ibrahim	Larry Richards	Steven Chapton	
Carla Nguyen	Home Depot	Loretta Castillo	Susie Porter	
Celtic Bank	IGES	Luz Baxley	Terry Thomas	
Charlie Knadler	Jared Gleue	Maria Garciaz	Tham Soekotjo	
CIT Bank	James Wood	Mark Hales	Thomas Isom	
Comenity Capital Bank	Jeffrey Sandberg	Medallion Bank	Tiffany Sandberg	
Cuong Nguyen	Jennifer Sanchez	Michael Plaizier	Tim Tingey	
Curtis Mansfield		Michele Weaver	Tim Raccuia	
Darryl K. Johnson		Mickey Landy	Tori Gillies	
Dave Fredrickson		Morgan Stanley Bank	U.S. Housing and Urban Development	
David Foster		Murray City	University Neighborhood Partners	
		NeighborWorks America	University of Utah	
		Newlook International	US Bank	
		Nicholina Womack		
		Nichol Bourdeaux		
		Omar Hernandez		



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