

Partnerships

Highlighting Our Strengths



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Our Message

Dear Stakeholders,

This marks Neighborworks Salt Lake's 43rd year of partnering with stakeholders to serve our community. We appreciate our strong local and national partnerships which have allowed us to continue to increase our investment in neighborhoods through 2020.

At the risk of understatement, 2020 has been a challenging year. With COVID rocking the community, one would think that our ability to invest in new projects would increase. However the opposite is true, home sales are at an all time high, causing prices to continue to increase, making our mission to provide affordable housing harder. It has also curtailed our community engagement activities and volunteer service events. Our Youthworks program was suspended due to social distancing needs. Despite all these headwinds, we have been busy finding ways to continue making a difference. Below are some of our accomplishments this year.

We continue to see success in our Affordable Housing and Mission Investment Fund having raised \$30,000,000 and deploying \$25,800,000 these past 18 months to our sister NeighborWorks organizations throughout the country. This fund helps neighborhoods across the nation and the income from the fund helps us to better address our local needs.

Our community engagement activities were helped by over 300 volunteers in more than a dozen events, which helped 40 families. We continue to see success in the Westside leadership and Youthworks programs with 42 YouthWorks students and 26 Westside Leadership graduates respectively last year. Our lending program funded \$467,946 in first mortgages and facilitated 78 mortgages for an investment of \$6,900,000 throughout Salt Lake County.

We hired a new Youthworks director who has been working to revamp the program to be able to be effective in this new COVID normal. New participants will be chosen in the next couple of months.

Development on Tripp Lane in Murray and our affordable housing units at Marmalade in Salt Lake are progressing slowly as we compete for contractors in a tight labor market. We are optimistic we can break ground early in 2021.

As housing prices continue to increase, 2021 will present a challenge for the organization to find affordable properties that can be improved for affordable housing. Despite the challenges, we will continue to find ways to best leverage our resources for the benefit of the Salt Lake and Murray communities. Our staff is dedicated to finding ways to best leverage partner dollars and provide solutions in our communities. They will continue to drive success and engage you, our partners, as we move forward.

We appreciate each of you, our many volunteers who help guide the organization and our investors, for your confidence in us as we work toward our common goal and grateful to a dedicated staff, committed board of directors and hundreds of volunteers to improve neighborhoods block by block...house by house and neighbor by neighbor.

Sincerely,
Maria Garciaz
Maria Garciaz, CEO

Tim Raccaia
Tim Raccaia, Board President



Our Impact Since 1977

- 173** New single-family homes constructed for a community investment of \$33,187,400.00
 - 162** Multi-family units built for a community investment of \$18,000,000
 - 97** Completed home rehabilitations for a community investment of \$14,402,066
 - 711** First, second, and home improvement loans funded or facilitated for a community investment of \$82,242,969
 - 3,200** YouthWorks program graduates, with a community investment of \$3,886,000
 - 745** Homes painted during our annual Paint Your Heart Out event with a community investment of \$882,358
 - 10** Homes raked during our annual Rake Your Heart Out event with a community investment of \$6,900
 - 581** Westside Leadership Institute graduates leading to a community investment of \$341,904
- Total NeighborWorks® Community Investment: \$152,949,597**
- NWSL Facilitated and Inspired**
- Housing Units: **912**
 - Businesses: **7**
 - Infrastructure: **\$350,000,000**
 - Total Stakeholder Investment: \$502,949,597**

2020 Contributors

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

INDIVIDUALS

- | | | | |
|-----------------|--------------------|-------------------|---------------------|
| Alama Uluave | Bryce Garner | John Taylor | Michelle Weaver |
| Allan Phelps | Cal Noyce | Johnathan Conkie | Paul Kinikini |
| Amy White | Carlos Palomo | Jonathan Oettli | Peter Makowski |
| Angelina Tsu | Charles Knadler | Justin Masterman | Rethana Valdez |
| Ashley Peacock | Christy Sapp | Kathryn Arnold | Ricardo Arias |
| Audrey Simpson | Cuong Nguyen | Ken Donarski | Rick Lake |
| Aung Lat | Dalton Shane Snook | Ken Embley | Rob Pedersen |
| Autumn Johnson | Denise Roberts | Kent Landvatter | Rosemary Mitchell |
| Berenice Medina | Glenda Becerra | Kim Russo | Sam Bentley |
| Bill Swadley | Gloria Diaz | Laura Hayes | Scot Barraclough |
| Billy Palmer | Jacqueline Drury | Lisia Santini | Sean McKenna |
| Blake Marzloff | James A. Wood | Lori Sawyer | Stephen Fitzpatrick |
| Brandon Morrill | Jared B. Gleue | Lori Velasquez | Stephen Howell |
| Brent Watson | Jeff Berkson | Luisa Tupou | Terry Thomas |
| Brian W. Jones | Jeff Sandberg | Mallie Tucker | Tim Raccaia |
| | Jeffrey Barrett | Margaret Huffman | Wayne Murakami |
| | Jillian Hernandez | Marin Christensen | Wendy Jack Alvarado |
| | Jim Brass | Mark Hales | |
| | Jim Wood | Mark Wilkinson | |
| | John Haymond | Melinda Greenwood | |

ORGANIZATIONS

- | | | | | |
|------------------------------|---|---|---|--|
| Ally Bank | First Electronic Bank | Murray City | Sandy City | Volunteerism |
| Alta Bank | First Utah Bank | National Bank | Sorenson Legacy Foundation | Utah Community Connects |
| American Express | FrameWork | National Parks Conservation Association | Starbucks | Utah Division of Multicultural Affairs |
| ASSIST | Friends of Arches and Canyonlands Parks | Parsons, Behle, and Latimer | Sundance | Utah Nonprofit Partners |
| BMW Bank | Giv Group | People's Utah Bank Bankcorp | Sutherland's | Utah Nonprofit Association |
| Bridge Investment Group | Giv Group | Pitney Bowes | Synchrony Bank | Utah State Capital |
| Cache Valley Electric | Goldman Sachs Bank | Planned Parenthood | The George S. and Dolores Dore' Eccles Foundation | Veritas Funding |
| Celtic Bank | IGES | PPG Paints | The Larry H. and Gail Miller Foundation | Washington Federal Bank |
| Comenity Capital Bank | JPMorgan Chase Bank | ProCom Painting | Tracy Aviary | WebBank |
| Community Foundation of Utah | KRCL Radio | Ralph P. Neilson Foundation | University Neighborhood Partners | Wells Fargo |
| Craft Lake City | KSOP Radio | Randell Reilly | University of Utah | Westpac Real Estate |
| Danna Foundation | Marathon Petroleum Corporation | Rocky Mountain Power | US Bank | XMission |
| Double Tree Suites | Mayor's Youth Coalition | Rosepark Lions Club | US Bank Foundation | Zions Bank |
| Ehome America | Meason Family Foundation | Sallie Mae Bank | Utah Black Chamber of Commerce | |
| EnerBank | Medallion Bank | Salt Lake City | Utah Commission of Service and | |
| FinWise | Merrick Bank | Salt Lake County | | |
| First American Title | Mestizo Coffeehouse | | | |
| | Morgan Stanley Bank | | | |

We apologize for any names inadvertently left off our list.

House by House...

Block by Block...

Neighbor by Neighbor.



Homeownership Services

Offers pre-purchase counseling, homebuyer education, 1st and 2nd mortgages, home improvement loans, and down payment assistant loans.

- 55 customers completed 440 hours of homebuyer education
- Funded 2 first mortgages for \$467,946
- Brokered 5 first mortgages for \$1.1MM
- Funded 23 down payment loans facilitating \$3.8MM in new home purchases
- 15 home improvement loans/grants for \$48,631



Community Building and Organizing

Creates opportunities for residents to build leadership skills to engage in responding to community needs.

- Painted 15 homes for our 33rd annual Paint Your Heart Out event with over 300 volunteers coming out to help residents in need in Salt Lake County
- Raked 13 houses for our 2nd annual Rake Your Heart Out event with over 60 volunteers coming out to help Westside residents
- 6 residents participated in the NeighborWorks America Community Leadership Institute
- 26 graduates of the Westside Leadership Institute resulting in \$2,000 in project grants
- 2,700 volunteer hours donated, valued at \$70,740 in community investment
- Participated in over 80 community events and meetings, including local organization sponsorships and community improvement projects

Real Estate Development

Renovates problem properties, develop vacant land and builds affordable and market-rate, single and multifamily housing.

- Rehabilitated one NeighborWorks Salt Lake owned property, valued at \$307,500
- Sold 3 Single-family residential homes, valued at \$721,665
- Assumed majority ownership in Citifront Apartments, with a projected income of \$99,591
- Invested \$752,450 in Real Estate Development this year



YouthWorks®

A neighborhood-based program that assists youth ages 14-18 in hands-on, pre-employment, and life-skills training.

- The program served 42 students
- 32 Community Builders graduated from the program with an attendance of at least 80%
- Community Builder crews volunteered 67 hours, valued at \$18,113
- Community Builders completed 4,380 technical training hours
- Students completed 1,502 hours of life, social, and civic engagement skills training

“Our family have been renters here in the community for nearly 10 years. Thanks to Neighborworks, we now own our home in the neighborhood where my husband grew up. Without Neighborworks’ assistance, we could not have purchased our home. Thank you for helping us make Murray our home.”

—Kat Martinez, New Home Owners



Affordable Housing and Mission Investment Fund

Working capital for NeighborWorks Network organizations and nonprofits to create projects and programs to build an organizations capacity, promote affordable housing, economic development, and community revitalization.

- Funded 11 loans for \$18MM
- Current portfolio contains 25 loans, \$24.8MM
- Total leveraged community investment from AHMI loans: \$579MM
- Since 2011, AHMI has provided 42 loans, totaling \$47,459,423. This has been leveraged for \$1,228,265,000 of community investment nationwide

“Patriot Square is a 5 unit building located in Anchorage. This property is unique in our portfolio as it offers 4-bedroom units. Since this property was placed in service in January ‘14, it has housed 85 residents, including 46 children. Our property targets working families and last year the average household income was \$45,000 (50% of median income for Anchorage). We are pleased to have partnered with NeighborWorks Salt Lake to provide quality affordable housing to the residents of Anchorage.”

—Lori Nealley, Housing Director for NeighborWorks Alaska

FY 2019-20 Financials

Revenue

- \$444,598 Private Support (Increase of 8.34% over last year)
- \$378,920 in NeighborWorks America Grants, NeighborWorks America dollars were leveraged 148:1 in Utah
- \$607,033 property sold
- \$1,120,527 Interest income
- \$162,794 Public Support
- **\$3,625,997 Total Revenue**
- **\$2,706,098 Total Expenses**
- **\$29,747,863 Total Liabilities**
- **\$13,697,747 Net Assets**