

2010 Annual Report



**Rebuilding**

**Neighborhoods**

**house by house...**

**block by block!**



MISSION  
STATEMENT

*NeighborWorks® Salt Lake builds on strengths of neighborhoods, creating opportunities through housing, resident leadership, youth and economic development. We work in partnership with our residents, government, and businesses to build and sustain neighborhoods of choice.*



Message to Stakeholders:

During 2010, NeighborWorks® Salt Lake (NWSL) embarked on a number of different projects and opportunities to help our community following a period of high unemployment, financial crises, and home foreclosures which many of our residents and local businesses faced. We collaborated with different entities to assist in battling these challenges.

An important partnership established this year is with Murray City Corporation in opening a satellite office in their historic district. We will be offering our Homeownership Services with plans to expand and offer other lines of business over the next 24 to 36 months. Murray City neighborhoods face different challenges than Salt Lake City's west side, and we are in the process of working with stakeholders to identify and prioritize these challenges.

Our partnership with Ally Bank provided \$15,000,000 in capital and the ability to establish the Affordable Housing & Mission Investment (AHMI) fund. This fund offers low-interest loans to Rocky Mountain NeighborWorks® Organizations (NWO) and local entities in Salt Lake City to help achieve their mission. This expanded our ability as a Community Development Financial Institution and financial intermediary to serve the region and support additional community development.

We maintained focus on developing community leadership through the Westside Leadership Institute (WLI) and graduated 25 students to increase our alumni pool to 144 residents. Our partnership with the University of Utah enhanced the program by offering the training as a non-matriculated three credit course. This provides residents the opportunity to pursue higher education at the University of Utah. In addition, students from the Honors College participated to learn side-by-side with west side residents.

YouthWorks™ engaged 43 young people in community building; increasing our graduation number to more than 1800 youth served since 1982. Many of our youth graduates continue to be contributing members to the community and were recognized for their accomplishments through scholarships or community awards.

Major victories were experienced for Salt Lake City's west side neighborhoods with the approval of the North Temple Special Assessment Area. This means improved infrastructures, new street lighting systems, and beautification projects. We completed the second phase of the Bridge Over Barriers art project completing 16 pillars of mosaic under the 300 North overpass of I-15. We anticipate completion of the underpass with mural installation on the embankments during Phase 3 in 2011. The Jordan River received special attention by the Board of Directors during a canoe trip to experience firsthand the beauty in the middle of our neighborhoods. We expect more attention being drawn to the river as the newly established Jordan River commission starts focusing on revitalizing parts of the river in need of attention.

We continue to celebrate the successes of the community. More than 13,000 residents were engaged through different community events/fairs/meetings and we received more than \$260,000 of in-kind donations. Both staff and board were recognized for various accomplishments. John Haymond, an employee of Medallion bank, long-time volunteer and former board president was awarded the 2010 NeighborWorks® Business Award by NeighborWorks® America.

We wish to express our appreciation to the many funders, who despite the economic challenges, continue to support our efforts through financial contributions and volunteer services and to NeighborWorks® America for continuing to provide grants and training to build our capacity to better serve our community. Finally, our successes can only be attributed to the leadership on our Board of Directors; staff commitment; hundreds of volunteers and the many partnerships that help us accomplish our mission.

Thank you for your support and helping us make a difference!

Sincerely,

Maria J. Garcia  
Executive Director

Veronica Montoya  
President



*“We collaborated with different entities to assist in battling these challenges.”*

## YouthWorks™

YouthWorks™ is a nationally recognized program which was created in 1982 as a strategy to engage neighborhood youth in community building efforts through paid work experience. YouthWorks™ employs a diverse group of youth age 14-18 and involves them in affordable home construction and community beautification activities. Youth who participate in the program, work 20 hours a week during the school year and up to 32 hours a week during the summer. Youth are also required to maintain 80% school attendance with passing grades during the school year. Youth works in three month cycle (180-240 hours), four days a week, three days of work with one day for social skill development and any support that youth may need.

The YouthWorks™ philosophy is:

*“We recognize that, as young people, we are one of the greatest resources available to the survival of the community. Therefore, we stand ready and willing and hereby pledge our commitment to rebuild and improve the quality of life in our community through collective work, responsibility, and cooperative economics. To educate, elevate, and raise the consciousness of ourselves and others along the way. To develop our potential as leaders and positive role models so we can proactively pursue justice, equality, and peace for all. All this we do with appreciation, love, dignity, respect, and faith that the collective will of the community is the greatest force conceivable.”*

Since the program's inception, over 1,800 Salt Lake area youth have been served and formal program evaluations have shown over 80% success rate in youth completing high school, juvenile court termination, drugs and alcohol consumption reduction and avoidance, and securing employment upon completion of school and the program.

*“I can honestly say that participating in the program made me a better person on all levels, because not only did the program teach me construction and a great work ethic, but it also taught me very useful skills that can be used for the rest of my life.”*

Jeremy Ford, YouthWorks Fall 2010



*“Thank you for telling me about Paint Your Heart Out. I needed my house painted, but didn't know how I was going to be able to do it. Everyone was very nice and friendly that day, my house looks beautiful, they did a wonderful job!”*

Elizabeth Montoya, Paint Your Heart Out 2010 Recipient - Murray



## Murray City Expansion

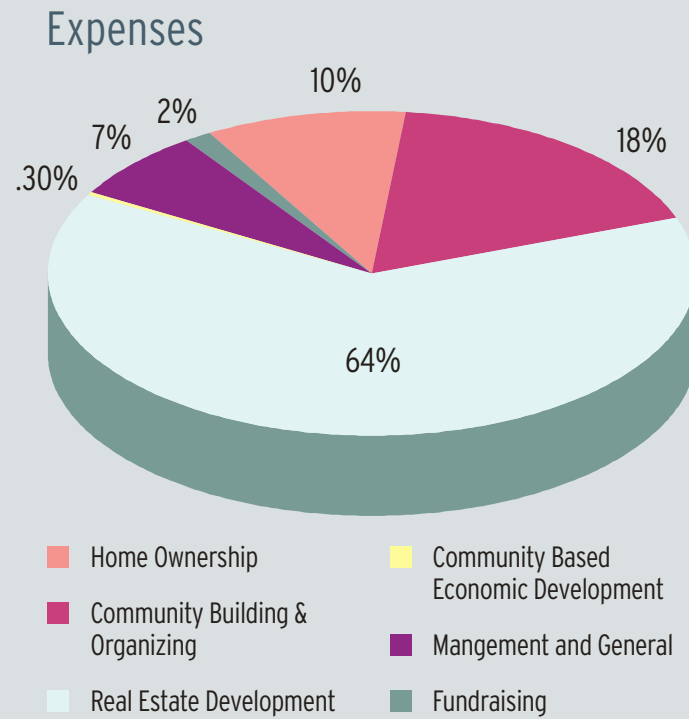
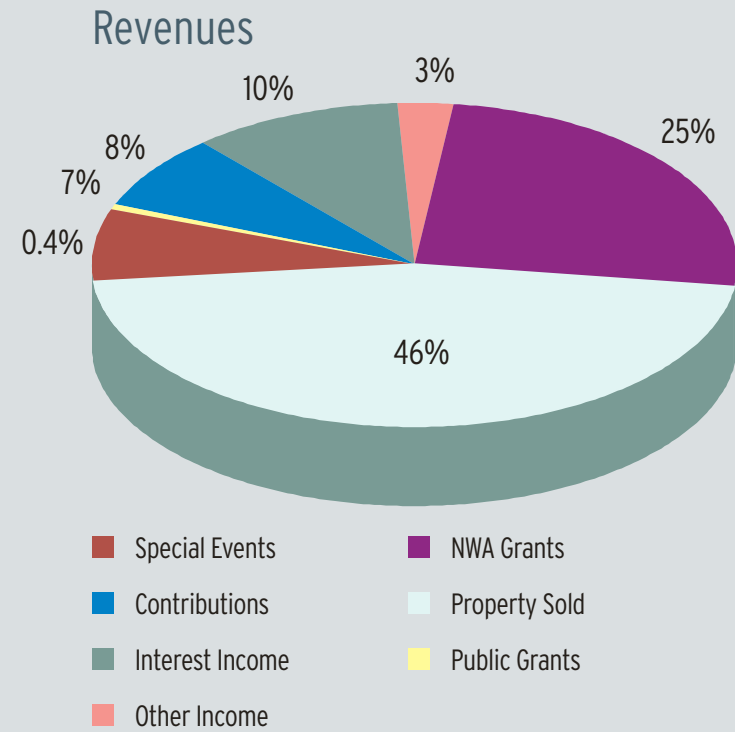
Between 2000 and 2007 Murray City grew faster than both Salt Lake County and the State of Utah, bringing with it the need to re-evaluate housing within its boundaries. Murray conducted a housing study which was adopted by the city council addressing four primary goals within the city:

- Develop programs to increase homeownership opportunities for low to moderate income households and to increase the supply of affordable housing.
- Improve the housing quality for homeowners.
- Increase efforts to address rental needs in the community particularly for low income renters.
- Increase landlord and resident awareness and knowledge of housing issues in Murray.

As a result, Murray City contacted NWSL and in 2010 the two created a partnership to address the housing needs identified in the study. We established an office to work in collaboration with the City and Redevelopment Agency of Murray to provide additional housing services to the residents of Murray and to facilitate neighborhood revitalization in the community.

We opened the door in a historic home at 4843 S. Poplar St on September 13. A Neighborhood Director and Loan Processor were hired to focus on building crucial partnerships and promoting lending products in the community. We established an Advisory Board, which consists of local businesses, residents and individuals from Murray government. As we move forward in Murray, we are excited about the opportunities to further our vision of rebuilding neighborhoods “house by house... block by block”, creating partnerships and providing critical lending to residents to improve the quality of housing in Murray. If you're interested in becoming involved with NWSL in Murray please contact our main office number.

“NeighborWorks® Salt Lake grew and increased its net assets by 8% during a recessionary period”



## Statement of Financial Position

Assets	2010	2009
Cash	819,513	661,678
Restricted cash	321,812	313,496
Certificates of deposit	872,203	674,290
Grants receivable	429,184	752,677
Prepaid expense	19,263	24,264
Deposits	122,414	121,414
Mortgage loans receivable, less loss reserve of \$130,695 and \$127,416 and deferred origination fees of \$26,175 and \$27,110	2,623,595	2,439,208
Property held for development, rehabilitation and sale, less allowance for loss of \$73,348 and \$70,238	3,338,955	3,563,401
Investment in and advances to related real estate limited liability company	1,449,787	1,449,787
Property and equipment, net	192,207	218,123
	<b>10,188,933</b>	<b>10,218,338</b>

Liabilities and Net Assets	2010	2009
Accounts payable	45,182	380,368
Accrued expenses	45,846	49,920
Accrued obligation - Citifront	194,191	183,038
Escrow deposits	43,042	50,241
Notes payable - rehabilitation and development	2,314,246	2,457,174
Long-term debt - revolving loans	1,350,000	1,350,000
Total liabilities	3,992,507	4,470,741

Net assets:	2010	2009
Unrestricted	2,459,799	2,270,463
Temporarily restricted	188,444	203,237
Permanently restricted	3,548,183	3,273,897
Total net assets	6,196,426	5,747,597
	<b>10,188,933</b>	<b>10,218,338</b>

## Lines of Business Outcomes

*“We are so grateful for how NeighborWorks® Salt Lake made it possible for us to finally have the chance to live in a home that we can buy. The loan education program, help filling out the data needed, and all the processing, including all of the other support along the way and great support at closing, went so quickly but thoroughly. Thank you so much for your patience and expertise in answering our skeptical sounding questions; we really wanted to know what we were getting into before we get into it!”*

**Karen Petersen-Kunigk**

## Homeownership Services

NeighborWorks® Salt Lake Homeownership Promotions Services focuses on helping individuals realize their dreams of becoming homeowners and increasing the economic and social vitality of our neighborhoods. We do this by offering:

### Education

- Homebuyer Education • Financial Fitness

### Counseling

- Pre-Purchase Planning • Foreclosure Prevention

### Lending

- 1st Mortgages • 2nd Mortgages • Home Improvement Loans
- Down Payment Assistance • Individual Development Accounts

### OUTCOMES:

- Funded eight first and second mortgages for a total of \$652,130
- Facilitated 19 first mortgages for a total of \$ 2,362,966
- Funded six Down Payment Assistance grants for a total of \$ 15,523
- Counseled 327 customers for:
  - o 100 Homebuyer Education households
  - o 8 post-purchase counseling households
  - o 117 Financial Fitness customers
  - o 102 Pre-foreclosure customers totaling 500 hours, saved 20 homes

## Community Based Economic Development

NeighborWorks Salt Lake facilitates partnerships between local businesses, residents, and local government to enhance the economic infrastructure of Salt Lake City’s west side.

The Westside Business Alliance (WBA) was created to reverse the decline of the commercial corridor of northwest Salt Lake City. WBA selects commercial nodes based on demographic data and commitment from business owners. WBA also focuses on addressing the negative perception of the west side through positive marketing.

- Assist small business in developing capabilities and accessing available resources in the community.
- Cultivate partnership to ensure that various community necessities are fulfilled which leads to measurable economic impact.
- Provide capacity-building opportunities to promote, support, and invest in community-based development projects.

### OUTCOMES:

- Facilitated 14 workshops for small business marketing education
- Facilitated nine small business development meetings
- Involved in eight different market outreach events
- Sponsored “Shop North Temple. I Do” campaign
- Re-established Westside Business Alliance to help businesses with marketing campaign and development
- Approval of Special Assessment Area on North Temple from 500 West to Redwood Road which will include upgraded infrastructures, wider sidewalks, new street lighting, etc.

## Community Building and Organizing

NeighborWorks® Salt Lake facilitates and engages neighborhood stakeholders in creating and sustaining neighborhoods of choice through education, civic participation and celebration of community achievements.

YouthWorks® employs youth age 14-18 and involves them in various community and housing projects. Westside Leadership Institute provides intensive 11-week leadership training for Salt Lake City residents and people who work on the west side.

The following special events help preserve community identity:

- Paint Your Heart Out
- NeighborWorks® Week Event
- Neighborhood Festivals
- Community Organizing Event

### OUTCOMES:

- Engaged 13,532 residents which 6,240 are new residents
- 22 special events
- 26 positive media coverage
- 25 Westside Leadership Institute graduates which include west side residents, Honor students, and New Americans
- Involved more than 2,500 volunteers
- 12 homes painted for senior citizens and disabled individuals

## YouthWorks™

### OUTCOMES:

- Provided employment opportunity to 41 youth as community builders
- Graduated 27 youth with 80% success rate
- Involved youth in 25 community building activities
- ArtWorks Completed one mural at 4th Street Clinic and one roundabout on 600 West 200 North

## Real Estate Development

NeighborWorks builds mixed-income developments to increase net housing, acquires blighted properties for revitalization and preserves existing housing stock to help stabilize neighborhoods.

- Develop eyesore and vacant problematic property into quality housing stock.
- Build diverse home sizes to attract various populations from all economic and social standings.
- Build architecturally compatible homes which maintain the integrity and character of the neighborhood.

### OUTCOMES:

- Rehabbed three Real Estate Owned properties
- Constructed eight residential homes
- Sold six single family residential
- Strategically acquired seven problem properties
- Invested \$1 M of federal funds in the community

*“Hi, my name is Catherine Vega and I bought my first home with the help of NeighborWorks of Salt Lake. After a lot of hard work and determination, I was able to buy my house in March of 2010 for myself and my 5 year old Marcos. We are so happy to have a home of our very own, a place we can call “home!” It’s a wonderful feeling to be a homeowner and I owe it all to Neighbor Works and their staff!”*

**Catherine Vega**

## 2010 Staff Members



**2010 Staff:** (Left to Right) Shelby Walker, Bob Lund, Debbie Rocha, Tyrell McElrath, Vanessa Anderson, Alison Smith, Esther Herrera, Geoff Hardies, Mary Sherman, Maria Garcia, Tham Soekotjo, Raquel Garcia, Larry Hansen

### YouthWorks™ Steering Committee

**Alicia Dawn-Liti**, State of Utah Third District Juvenile Court

**Carla Nguyen**, US Bank

**Charles Otis**, Youth Employability Services

**Michael Plaizier**, Zions Bank

**Patsy Miller**, US DOL Office of Apprenticeship

**Todd Plumley**, Web Bank

**Wendy Jack Alvarado**, Horizonte School

### Housing Development Committee

**Robert Nisbet**, Wells Fargo Bank

**Sheldon Woods**, Pitney Bowes Bank

**Jeffrey Sandberg**, Resident

**Daniel McKinney**, Resident

**Nick Norris**, Salt Lake City Planning Department

### Loan Committee

**Alama Uluave**, Resident

**Amy White**, Utah Housing Corporation

**Anthony Zimmer**, Ally Bank

**Carolynn Hoskins**, Resident

**Jeremy Lowry**, US Bank

**Karl Kiefer**, GE Bank

**Simon Pearson**, Mountain America Credit Union

**Tiffany Sandberg**, Resident

**Von Hunt**, Pitney Bowes Bank

### Audit Committee

**John Taggart**, Medallion Bank

**Katrina Holt**, GE Capital

**Steven Chapton**, Woodlands Commercial Bank

### Finance Committee

**Kent Landvatter**, Utah Community Bank

**David Verno**, Web Bank

**Julie Boyle**, Woodlands Commercial Bank

**Mark Hales**, Ally Bank

**John Haymond**, Medallion Bank

**Robert Pedersen**, American Express

### Executive Committee

**Angie Vorher**, Resident

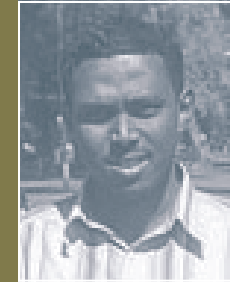
**Curtis Mansfield**, Pacificorp

**Kent Landvatter**, Utah Community Bank

**Robert Pedersen**, American Express

**Veronica Montoya**, Salt Lake City Police Department

## 2010 Board Members



1st ROW, (L to R)

**Ahmed Ali**, Resident

**Alama Uluave**, Resident

**Angie Vorher**, Resident

**Billy Palmer**, Resident

2nd ROW, (L to R)

**Curtis Mansfield**, Pacificorp

**James Wood**, University of Utah

**Jordan Jones**, Resident

**Julie Boyle**, Woodlands Commercial Bank

3rd ROW, (L to R)

**Kent Landvatter**, Arcus Financial Bank

**Michael Akerlow**, Salt Lake City

**Michael Plaizier**, Zions Bank

**Robert Pedersen**, American Express

4th ROW, (L to R)

**Tiffany Sandberg**, Resident

**Todd Plumley**, Web Bank

**Trinh Mai**, Resident

**Veronica Montoya**, Salt Lake City Police Department

5th ROW, (L to R)

**Victoria Orme**, Resident

## 2010 Contributors & Public Support

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

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Alama Uluave	Esther Herrera	Larry Hansen	Rocky Mountain Power Foundation	Utah Commission on Criminal Juvenile Justice
Albertson	Federal Deposit Insurance Corporation	Larry Richards	Ron Hill Imagery	Utah Housing Coalition
Alicia Dawn-Liti	Fidelity Investment	Lindsey Willis	Ron Jarrett	Vanessa Anderson
Alison Smith	4th Street Clinic	Louis Archuleta	Rose Park Lions Club	Veronica Montoya
Ally Bank	Frank Stepan	Lynette Robison	Rosemarie Hunter	Victoria Orme
American Express	Franklin Templeton	Maria Garciaz	Salt Lake City Corporation	Von Hunt
Amy McDonald-Sanyer	G.E Capital Financial	Maria Raquel Garcia	Salt Lake County Substance Abuse	Von Kinyon
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Andrea Maria Garcia	George S. and Dolores Dore Eccles Foundation	Marriner S Eccles Foundation	Sarah Munro	Web Bank
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Calvin Noyce	John Haymond	Parley's 7th Ward	Third Sun Productions	
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Carolynn Hoskins	John Taggart	Patsy Miller	Tim Tingey	
Charles Otis	Jon Robinson	Pitney Bowes Bank	Todd Plumley	
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Curtis Mansfield	JP Morgan Chase Bank, N.A.	Preston Menlove	Trinh Mai	622 West 500 North
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Dave Galvan	Katrina Holt	Red Iguana	University of Utah	www.nwsaltlake.org
	Ken Embley	Republic Bank		
	Kent Landvatter	Robert Archuleta		