Rebuilding Neighborhoods
	house by house...

block by block!
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
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.

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.

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

Statement of Financial Position

**Assets**

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

**Liabilities and Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
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<tbody>
<tr>
<td>Accounts payable</td>
<td>45,182</td>
<td>380,368</td>
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<tr>
<td>Accrued expenses</td>
<td>45,846</td>
<td>49,920</td>
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<tr>
<td>Accrued obligation - Citifront</td>
<td>194,191</td>
<td>183,038</td>
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<tr>
<td>Escrow deposits</td>
<td>43,042</td>
<td>50,241</td>
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<tr>
<td>Notes payable - rehabilitation and development</td>
<td>2,314,246</td>
<td>2,457,174</td>
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<tr>
<td>Long-term debt - revolving loans</td>
<td>1,350,000</td>
<td>1,350,000</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>3,992,507</strong></td>
<td><strong>4,470,741</strong></td>
</tr>
<tr>
<td><strong>Net assets:</strong></td>
<td></td>
<td></td>
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<tr>
<td>Unrestricted</td>
<td>2,459,799</td>
<td>2,270,463</td>
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<tr>
<td>Temporarily restricted</td>
<td>188,444</td>
<td>203,237</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>3,548,183</td>
<td>3,273,897</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>6,196,426</strong></td>
<td><strong>5,747,597</strong></td>
</tr>
<tr>
<td></td>
<td><strong>10,188,933</strong></td>
<td><strong>10,218,338</strong></td>
</tr>
</tbody>
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NeighborWorks Salt Lake grew and increased its net assets by 8% during a recessionary period.
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 $2,362,986
• 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 local businesses. WBA 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.

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:

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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 Neighbor Works 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

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
2010 Staff Members

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 DOI, Office of Apprenticeship
Todd Plumeley, Web Bank
Wendy Jack Alvardo, 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 Lowery, 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
Katrmina 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

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 Plumeley, Web Bank
Trinh Mai, Resident
Veronica Montoya, Salt Lake City Police Department

5th ROW, (L to R)
Victoria Orme, Resident
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Alicia Dawn-Liti
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Ally Bank
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Amy White
Andrea Maria Garcia
Angie Vorher
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Bed Bath & Beyond
Betty Lou Shirley
Bill Coker
Bill Davis
Billy Palmer
Black & McDonald
Bob Lund
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C.B. Richard Ellis
Calvin Noyce
Carla Nguyen
Carolynn Hoskins
Charles Otis
CIT Bank
Curtis Mansfield
Cynthia Butcher
Daniel McKinney
Daniel Stanger
Dave Galvan
David Verno
Debbie Rocha
Dylan Motley
Esther Herrera
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Fidelity Investment
4th Street Clinic
Frank Stepan
Franklin Templeton
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Geoff Hardies
George S. and Dolores Doré Eccles Foundation
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James Beck
James Wood
Jean Irwin
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Jeffrey Stringham
Jeremy Lowry
Jessica Sandberg
Jimmy Lucero
John Haymond
John Simmons
John Taggart
Jon Robinson
Jordan Jones
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Juvenile Justice Services
Karl Kiefer
Katrina Holt
Ken Embley
Kent Landvatter
Key Foundation
Kyle LaMalfa
Lake, Hill & Myers
Larry Hansen
Larry Richards
Lindsey Willis
Louis Archuleta
Lynette Robison
Maria Garcia
Maria Raquel Garcia
Mark Hales
Marriner S Eccles Foundation
Marriott Vacation Club International
Mary Sherman
Medallion Bank
Merrick Bank
Michael Akerlow
Michael Plaizier
Mike Harman
Morgan Stanley Bank
Mountain America Credit Union
Murray City Corporation
NeighborWorks® America
Nick Norris
Parley’s 7th Ward
Parsons, Behle & Latimer
Patsy Miller
Pitney Bowes Bank
Premier Roofing
Preston Menlove
Prime Alliance Bank
Procom Painting
Ramez Halteh
Red Iguana
Republic Bank
Robert Archuleta
Robert Nisbet
Robert Pedersen
Robin Elise-Call
Rocky Mountain Power Foundation
Ron Hill Imagery
Ron Jarrett
Rose Park Lions Club
Rosemarie Hunter
Salt Lake City Corporation
Salt Lake County Substance Abuse
Sam’s Club Foundation
Sarah Munro
Shawney Robinson
Shelby Walker
Sherwin-Williams
Simon Pearson
Stacy Kiewit & Witbeck
State Farm Insurance Company
Steven Chapton
Susie Porter
Sutherland’s
Teresa Martinez
Terry Thomas
Tham Soekotjo
Third Sun Productions
Tiffany Sandberg
Tim Tingey
Todd Plumley
Transportation Alliance Bank
Trinh Mai
Tyrell McElrath
U.S Green Building Council Utah Chapter
University Neighborhood Partners
University of Utah

US Bank
U.S Housing and Urban Development
Utah Arts Council
Utah Commission on Criminal Juvenile Justice
Utah Housing Coalition
Vanessa Anderson
Veronica Montoya
Victoria Orme
Von Hunt
Von Kinyon
Wasatch Homeless Health Care, Inc.
Web Bank
WeGIV
Wellpoint Bank
Wells Fargo
Wells Fargo Foundation
Wendy Jack Alvarado
West Side Presbyterian
Woodlands Commerical Bank
XMission
Zions Bank

We apologize for any names inadvertently left off our list.

Thank you very much for your help. We could not do it without you!

2010 Contributors & Public Support

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www.nwsaltlake.org

Partnership & Commitment