

NeighborWorks Green Bay

Our Mission: Engage community to strengthen neighborhoods, improve lives, enhance neighborhood character, promote home ownership, and provide housing choices.

Together We're Building a Better Green Bay! 2014 Report

Clients Served

- 776 Households served with Housing Counseling & Education Services (Best Ever!)
- 69.5% were Low Income (below 80% of Area Median Income)
- 29.6% were Very Low Income (below 50% of Area Median Income)

Homeownership & Housing Renovation

- 364 Prospective Buyers completed Homebuyer Education Classes (Best Year Ever!)
- 181 Families purchased homes
- 170 Buyers received \$1,099,227 in subordinate loans to help make their purchases
- Two families purchased homes renovated by NeighborWorks Green Bay in 2014
- Nine additional units renovated or constructed for rental occupancy or sale

Post Purchase Services

- 85 Homeowners received counseling to prevent foreclosure
- 7 Homeowners brought mortgages current or refinanced debt
- 13 Homeowners completed a mortgage modification
- Dozens are still receiving foreclosure related counseling
- 146 Homeowners sought counsel regarding Home Equity Conversion Mortgages
- 81 Homeowners obtained a Home Equity Conversion (Reverse) Mortgage

Finances

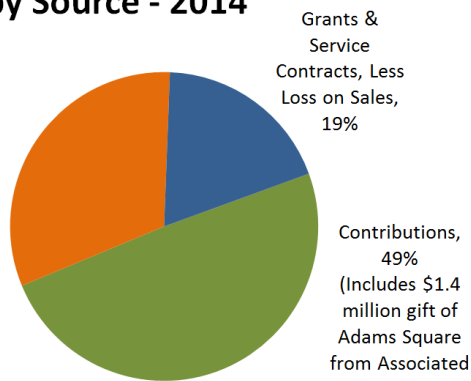
2014 Balance Sheet

Total Assets:	\$	14,230,493
Total Liabilities:	\$	5,535,173
Total Net Assets:	\$	8,695,320
Change from 2013:	\$	1,295,542

Revenue by Source - 2014

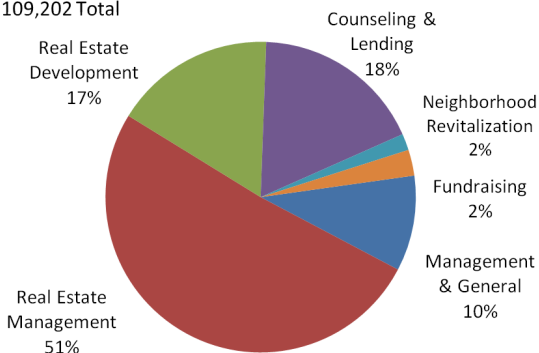
\$3,493,805 Total

Rents, Fees, & Program Income, 32%



Expenses by Business Line - 2014

\$2,109,202 Total



2014 Cash Flow

Cash Beginning:	\$	719,321
Cash Ending:	\$	657,285
Change in Cash	\$	(62,036)



The Associated Bank—NeighborWorks Green Bay Collaborative Center, a 15,606 s.f. home for nonprofits was one of six NeighborWorks Green Bay development projects of 2014. The \$1.4M gift of the building from Associated Bank was the largest donation we've ever received!



Amber and Matthew Micolichek (pictured here with their lender, Lisa Hochevar) are one of the many hundreds of area families we've helped to purchase homes in recent years.

Each year, NeighborWorks Green Bay counsels and educates hundreds of area families to promote and preserve homeownership.

Our housing renovation efforts have saved dozens of area homes and reversed decades of neglect and disinvestment.

Through our affordable rental program, 156 area families had clean, safe, and decent housing in 2014.

Our economic impact has been measured at \$9-11 million annually. Our activity sustains 78 area jobs on an annual basis.

Projects & Programs

Together We're Building a Better Green Bay!

Education & Counseling

- **Pre-Purchase Education.** Homebuyer Education classes at our Jackson Street Homeownership Center and online cover the real estate and lending processes in detail. Participants must develop a household budget plan as part of the course.
- **Pre-Purchase Counseling.** Counseling is offered concurrently with our educational program to provide one-on-one guidance to families facing the challenges associated with buying their first home. Our counseling programs are certified by the US Department of Housing and Urban Development.
- **Post-Purchase Counseling.** To help families avoid credit pitfalls once they purchase, we offer workshops on budgeting, refinancing, home maintenance, and more. We are a certified Home Equity Conversion Mortgage counselor.
- **Foreclosure Prevention Counseling.** Our counselors help homeowners to develop an action plan to avoid foreclosure or help them to limit the damage to their credit and smooth the transition to renting or purchasing a less expensive house.



Lending

- **Down Payment and Closing Cost Assistance Loans.** We create opportunities for homeownership by offering deferred payment, no-interest second mortgage loans, as well as some forgivable loans, funded by a variety of sources. Loans of \$3,000, \$5,000, \$7,500, or more may be obtained depending on need and other factors. To qualify, borrowers must complete homebuyer education and meet program guidelines.
- **Gap Financing Loans.** To increase the affordability of newly renovated downtown properties, NeighborWorks Green Bay may offer deferred payment, no-interest second mortgage loans up to \$24,999 to qualified low-income buyers.
- **Housing Choice Voucher Homeownership Option Loans.** We work with the Brown County Housing Authority and ICS to help some of the area's lowest income families achieve their homeownership dreams.



Development

- **Housing Renovation & New Construction for Working Families.** We develop or renovate as many as 25 dwellings every year. We operate affordable rental housing for working families and we seek to preserve quality housing stock. Whether owner or renter-occupied, NeighborWorks Green Bay projects provide quality housing for working families and enhance neighborhood stability.
- **Adopt-A-Home® Program.** We are a proud partner of the Adopt-A-Home® Program of single-family renovation and resale. This program brings donor resources to bear on aging or dilapidated housing stock with goals to reduce density, increase homeownership, create mixed-income neighborhoods, and encourage neighborhood activism by homebuyers.
- **Office/Retail Commercial Space.** We offer high quality office space at our Chicago & Jackson location to commercial and nonprofit tenants and space exclusively for nonprofits at our Adams Square location (an Associated Bank / NeighborWorks Green Bay Collaboration). Our tenants include, E-Hub, Ahead Staffing, Helping Hands Caregivers, the United Way of Brown County, Girl Scouts of the Northwestern Great Lakes, and the First Tee.

