

Worcester Community Housing Resources, Inc.



2017 Staff Photo - from left to right:

Sam Camacho - Maintenance Supervisor

Ron Moilanen - Director of Finance

Jini Henderson - Property Manager

Dominick Marcigliano - (back) Executive Director

Olivia Cepeda - Office Manager & Finance Assistant

Lora Baldracchi - Loan Fund Director

Andy Howarth - Director of Development & Financing

Mission

WCHR is a private, not-for-profit organization whose mission is to create and preserve affordable housing opportunities for low to moderate income households and to initiate and support neighborhood revitalization throughout Worcester County.

All of WCHR's programs and services are targeted to low and moderate income households and those who serve their needs throughout greater Worcester County.

Income Limits

WCHR serves low and moderate income households in Central Massachusetts, as defined by the US Department of Housing and Urban Development.

FY 2017 Income Limits		Household Size							
		1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Extremely Low Income	30% AMI	\$18,000	\$20,600	\$23,150	\$25,700	\$27,800	\$29,850	\$31,900	\$33,950
Very Low Income	50% AMI	\$30,000	\$34,300	\$38,600	\$42,850	\$46,300	\$49,750	\$53,150	\$56,600
Low Income	60% AMI	\$36,000	\$41,160	\$46,320	\$51,420	\$55,560	\$59,700	\$63,780	\$67,920
Low Income	80% AMI	\$47,600	\$54,400	\$61,200	\$68,000	\$73,450	\$789,000	\$84,350	\$89,800
Moderate Income	100% AMI	\$60,000	\$68,600	\$77,200	\$85,700	\$92,600	\$99,500	\$106,300	\$113,200
Moderate Income	120% AMI	\$72,000	\$82,320	\$92,640	\$102,840	\$111,120	\$119,400	\$127,560	\$135,840

2017 Income Limits 6.20.17

Economic Impact of WCHR Development

- Since 1993, WCHR has created 190 units of affordable rental housing and 36 home ownership units in Central Massachusetts *just through our own development activities*, not including receivership and lending
- These units have brought nearly \$22 million in subsidized funding and nearly \$11 million in private equity leverage to the area
- With a total development cost of more than \$32 million, the construction of these projects has created dozens of construction jobs and stabilized neighborhoods across the county

Home Ownership

- Since our beginnings in 1993, WCHR has provided home ownership opportunities to first-time buyers in targeted neighborhoods
- Over those years, WCHR has developed 36 owner-occupied homes, ranging from condominiums and single family residences, to four family buildings
- Those homes provided a total of nearly \$69,000 in local tax revenue to Worcester and other communities
- The Total Development Cost of more than \$6.8 million has helped create dozens of construction jobs and leveraged nearly \$3 million in bank and equity financing as of 2017

Crown Hill Condominiums







**LAST ONE BR UNIT
FINAL REDUCTION TO
\$35,000**

19 Oxford Street | Worcester | MA | 01609

This newly renovated property is located in the heart of Worcester's historic Crown Hill Neighborhood. The spacious 1000 sq. ft. unit has lots of in-unit storage and utilizes noise-reducing insulation designed to provide maximum **individual owner privacy**.

It is MassWorks-eligible, so ask your employer for details.

Energy Star-rated design will help you save significantly on your heating costs.

Low to No-Money Down financing and affordable loan programs.

Down Payment and Closing Cost Assistance available to eligible buyers.

Household Size	1	2	3	4
Income Limits	\$45,500	\$52,000	\$58,500	\$65,000

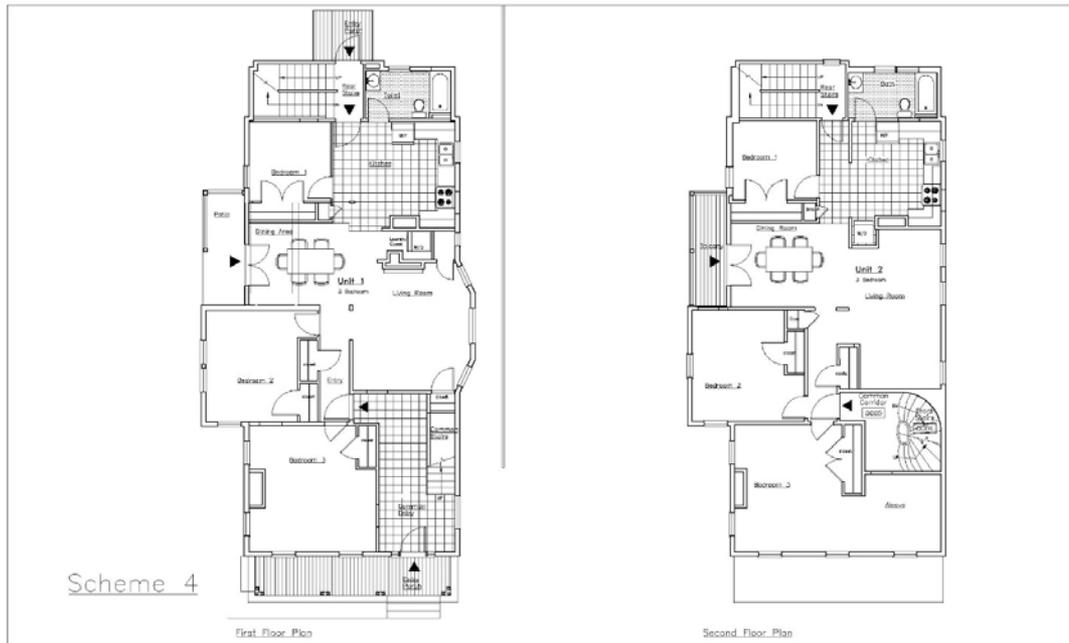
- 1 bedroom unit
- Spacious open floor plan
- 2 deeded parking spaces
- In unit laundry
- Cabinet filled kitchens
- Quiet tree lined street
- Low condo fees
- Energy Star-rated design
- Maximized individual owner privacy

Worcester Community Housing Resources, Inc.
 11 Pleasant Street Suite 300 Worcester, MA 01609
 Ph. 508.799.0322 Visit us online www.wchr.org



Home Ownership

The project at 19 Oxford Street redeveloped a former Quaker / Friends parsonage into three affordable condominiums



Home Ownership

WCHR's only new construction to date, 2 Quincy Street has six affordable condominiums



The unique design puts privacy and soundproofing first, in a neo-Victorian design on an urban infill lot in the Crown Hill Neighborhood

Elm Park Home Ownership – Six affordable condos

114 and 142 Elm Street
16 West Street



Rental Property Development

WCHR has developed a variety of rental properties with family apartments, special needs housing, and sober lodging house rooms

- Subsidy financing allows families and individuals to live in quality, well-managed homes at a rent they can afford
- In addition to our own portfolio, we manage 11 buildings with 44 affordable apartments for other organizations, both for-profit and non-profit (faith-based)
- Properties developed by WCHR pay full local property taxes, contributing a total of **\$159,758** to the City of Worcester and other Central Massachusetts communities last year

WCHR's Property Management Portfolio

- WCHR owns and develops projects that are not profitable enough for most private developers
- We target underserved populations, including formerly homeless individuals, larger families, those with disabilities, and asylum seekers
- WCHR's portfolio continues to grow, now consisting of 10 separate buildings with a total of 102 rental units
- New projects are underway, working with public and non-profit sector partners

Heywood Wakefield Commons

A 78 unit Assisted
Living Residence
in Gardner, MA

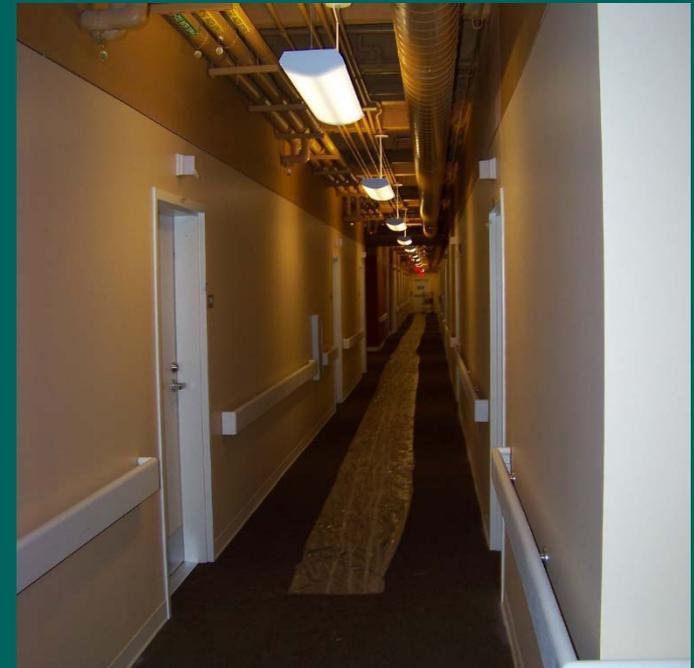


Taking nearly ten years from concept to completion, WCHR's Heywood Wakefield Commons project assembled funding from seven different sources to turn a portion of the old furniture making complex in Gardner into one of the very few 100% affordable Assisted Living Facility





Heywood Wakefield Commons combines state of the art construction, facilities, and technology with homey comforts, while still honoring the original architecture of the furniture factory, which was a central part of the Gardner community and employed many of the residents or their families. Studio apartments are larger than those in most similar projects





With a construction budget topping \$14 million, Heywood Wakefield Commons is WCHR's largest construction project to date



Family Rentals

5 King Street – Eight 4 bedroom apartments

- One of our oldest developments, 5 King Street provides scarce four-bedroom apartments with project-based Section 8 Rental Assistance
- Improvements to the playground, lighting, and security are being undertaken this year, with help from the United Way Day of Caring program



United Way Day of Caring – Baseball players from the College of the Holy Cross joined WCHR staff and volunteers to expand and renovate the playground at King Street



Renovations include a resurfaced play structure, new swings, bike racks, picnic tables and ground cover



6-8 King Street – Four 3 Bedroom Apartments

First rehabilitated in 1997, WCHR purchased this handsome townhouse building in 2015, and has made major capital improvements with funding from the Massachusetts Department of Housing and Community Development and the City of Worcester Executive Office of Economic Development



28-30 King Street – Twelve 2 Bedroom Apartments



This project was also one of WCHR's earliest, providing 12 much-needed 2 bedroom apartments with rental assistance in a strategic neighborhood location

47 Grosvenor Street – Six 2 Bedroom Apartments

Acquired in 2005, these six 2 bedroom units are an important asset in the Green Island Neighborhood



866 Main Street – 16 Affordable Sober Rooms

The former L. Delevan Thayer House provides 16 affordable rooms in an elegant Victorian building. Roof, porch, accessibility, bathroom, and kitchen improvements are being made in 2017



2 Oread Street – 22 Affordable sober rooms



- This Gothic Victorian building now provides 22 sober, affordable rooms with full rental assistance
- A new roof, and improvements to the living room, kitchen, and bathrooms are being undertaken in 2017 and 2018
- The attached storefronts house business and non-profits integral to the Main South community

Store Fronts 799 and 803 Main Street



- The three storefronts attached to the Rooming House at 2 Oread Street face an important section of Main South streetscape
- In 2006, WCHR was able to completely renovate the façade, with assistance from the City of Worcester Executive Office of Economic Development, and in 2016 the agency was able to begin a program of renovation of the interior space
- With investment of our own capital and a grant from the Health Foundation of Central Massachusetts, two of the three locations have been fully renovated



WCHR received an Activation Grant in 2016 from the Health Foundation of Central Massachusetts to renovate the space at 799 Main Street, which had been vacant for several years and required significant repairs and upgrades





The storefront is leased long term to the Walking Together program of the Episcopal Diocese of Western Massachusetts

799 Main Street is now home to a community center offering educational activities and services





In 2017, after the death of a long term commercial tenant, owner of Angel's TV, WCHR has renovated the space at 803 Main Street for a new tenant in the coming year



32 Irving Street – Fifteen Affordable Sober Rooms



- 32 Irving Street provides affordable, sober housing for fifteen individuals, including those who may be difficult to house due to life circumstances
- Capital Improvements scheduled for 2017 – 2018 include renovations to bathrooms, kitchens, and the building's roof, porch, and exterior

“Greening Up” our Rooming Houses

WCHR received a grant in 2016 from LISC (Ford Foundation affiliate) to study energy use at our Rooming Houses and will be implementing the recommendations this year

CLEARresult

**Energy Audit Report
MAO Rooming House
Worcester, MA**

July 20, 2017

PREPARED FOR

LISC Boston
75 Kneeland St #1102
Boston, MA 02111

PREPARED BY

CLEARresult
50 Washington St.
Westborough, MA 01581
508-836-9500

MAO Rooming House		Projected Cost	Estimated Annual Savings				Estimated Annual Savings			Simple Payback
Item #	Description	Contractor Cost	Electric kWh	Gas Therms	Water CCF	MMBtu Savings	Utility Cost Savings	Annual Incentive	CO2 Tons	Years
1	ECM 1: Basement Insulation	\$ 28,637	0	2,016	-	202	\$ 1,915	\$ -	12	15
2	ECM 2: Attic Insulation	\$ 79,003	0	2,925	-	293	\$ 2,779	\$ -	17	28
3	ECM 3: Wall Insulation	\$ 36,301	0	3,822	-	382	\$ 3,631	\$ -	22	10
4	ECM 4: Window / Door Replacement	\$ 93,204	0	2,414	-	241	\$ 2,293	\$ -	14	41
5	ECM 5: Upgrade Space Heating	\$ 179,967	(3,963)	3,831	-	370	\$ 2,876	\$ -	21	63
6	ECM 6: Tankless DHW	\$ 16,533	-	1,191	-	119	\$ 1,131	\$ -	7	15
7	ECM 7: Install low flow plumbing fixtures	\$ 3,307	-	399	104	40	\$ 1,317	\$ -	2	3
8	ECM 8: Pipe Insulation	\$ 2,850	-	172	-	17	\$ 184	\$ -	1	17
9	ECM 9a - Continuous ventilation	\$ 2,250	(1,311)	(2,353)	-	(240)	\$ (2,488)	\$ -	(14)	-
9	ECM 9b - ERV ^a	\$ 16,659	(5,928)	1,645	-	144	\$ 422	\$ -	7	39.501
10	ECM 10: Install solar PV systems	\$ 41,471	12,032	-	-	41	\$ 2,317	\$ 2,436	6	9
11	ECM 11: Lighting	\$ 6,324	6,860	0	-	23	\$ 1,321	\$ -	3	5
12	ECM 12: Smart Strips	\$ 528	7,358	-	-	25	\$ 1,417	\$ -	3	0.4
13	ECM 13 - Refrigerator Replacement	\$ 5,320	766	-	-	3	\$ 148	\$ -	0	36
Totals		\$ 512,353	15,815	16,063	104	1,660	\$ 19,243	\$ 2,436	101	24

19 Sigel Street – The Bridge of Central Massachusetts



- The Bridge of Central Massachusetts provides housing with supportive services for adults living with developmental or mental health disabilities
- WCHR redeveloped this six unit building to serve clients of The Bridge, and continues to work with the agency on additional housing opportunities

12-14 Lagrange Street – Eight 2 BR Affordable Apartments



Developed from WCHR's first (2008) receivership in 2010, using financial assistance from Massachusetts Housing Investment Corporation (MHIC), this eight unit building includes apartments specially targeted toward asylum seekers

WCHR is a pioneer in receivership

- WCHR has been an active receiver since receivership activities resumed during the foreclosure crisis of 2008
- The agency has worked with the City of Worcester Law and Code Departments in evaluating properties and getting them into receivership
- Under a statewide grant from the Massachusetts Housing Partnership, we have provided technical assistance to towns, cities, and agencies in setting up active local receivership programs from the Cape to the Berkshires
- WCHR has worked with the Massachusetts Attorney General's Office on loans and grants since 2010
- WCHR has also been the receiver on seven individual properties

WCHR Receiverships – Active

10 Cliff Road, Bellingham



WCHR Receiverships – Active

59 Leamy Street, Gardner



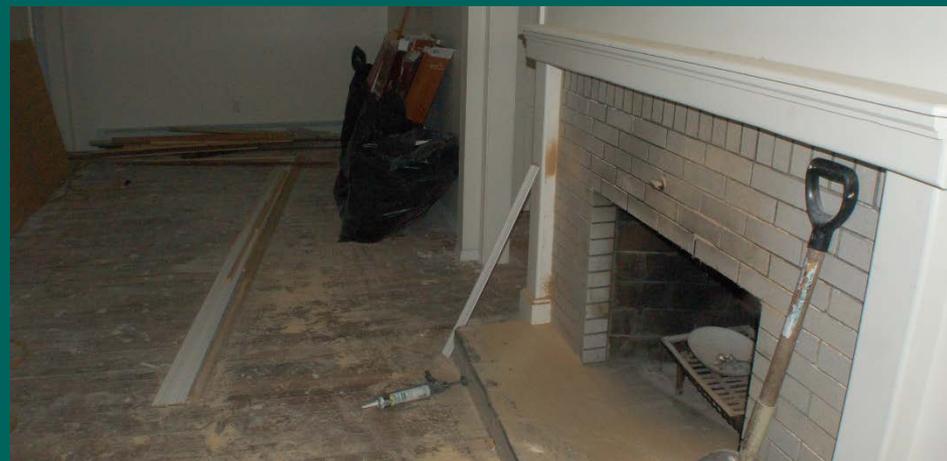
WCHR Receiverships – Active

180 Pilgrim Avenue, Worcester



WCHR Receiverships – Active

180 Pilgrim Avenue, Worcester



Community Loan Fund

- Established in 1993, the Community Loan Fund is a pool of over \$5 million in contributions and capital investments
- Provides low-interest financing to homeowners who need assistance with significant home repairs and to individuals and organizations who develop affordable housing
 - Families whose homes have health and safety code violations
 - Single female heads of house-holds who have purchased their first home
 - Individual homeowners not eligible for bank financing for major home repairs
 - Individuals and developers renovating abandoned and foreclosed properties that will be returned to the municipal tax rolls as affordable rental housing

- More than 70% of WCHR's current portfolio of loans are to individuals.

These loans generally cover urgent repairs like roofs, heating systems, and major repairs



- We are an authorized MassSAVE lender, providing 0% interest loans for qualified heating system loans

WCHR provides technical assistance to homeowners in obtaining bids, signing contracts and getting the work done



Receivership Loans

- WCHR works with private contractors and property owners who are appointed by the court to take over the management and repair of substandard properties, then resell the properties to responsible property managers for their long term sustainability
- Using Community Loan Funds and funding from the office of Massachusetts Attorney General Maura Healey, WCHR has funded 68 loans since 2008, rehabilitating more than 145 housing units with nearly \$4.5 million in funding

Receiverships -Financing

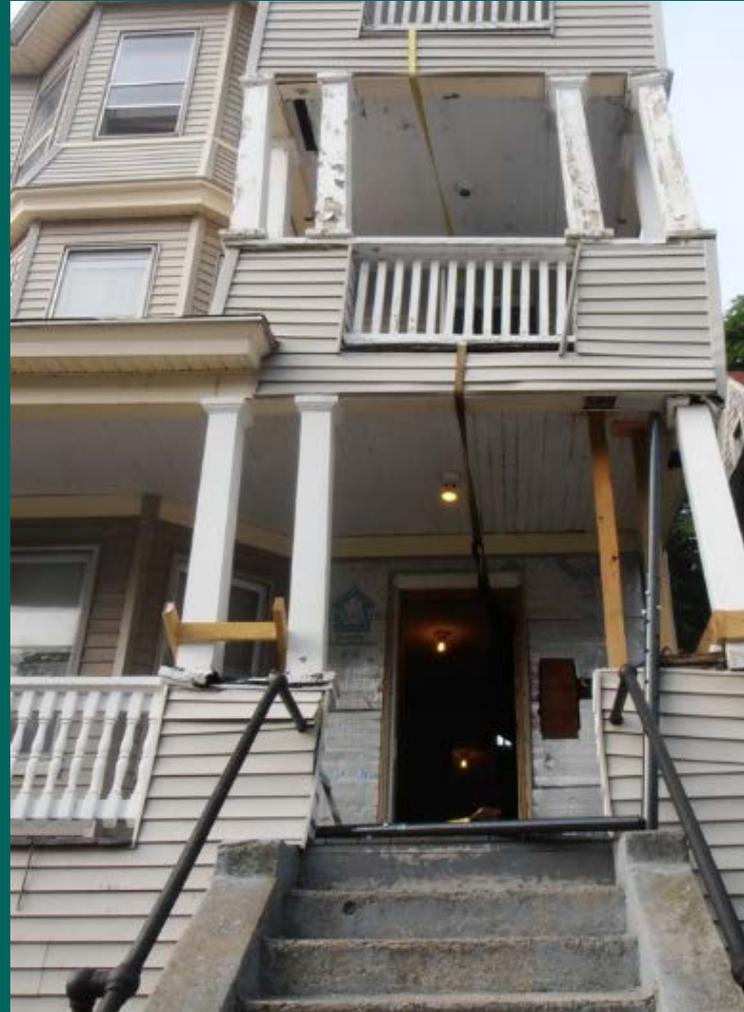
175 Lincoln Street



Massachusetts Attorney General Maura Healey, looked at the results of her office's Abandoned Housing Initiative at a press event this year with WCHR and the receiver, Mike Luby of Crossfire Construction



30 Grand Street, Worcester



12 Bolton Road, Clinton



15 Millbury Boulevard, Oxford



33.5 Barclay Street, Worcester



Massachusetts AGO Strategic Demolition Grants

- This program from Attorney General Maura Healey's office provides demolition grant assistance for properties too far gone for receiverships
- WCHR has awarded funds in Fitchburg, Gardner, Spencer, Athol, Millville and Royalston to date



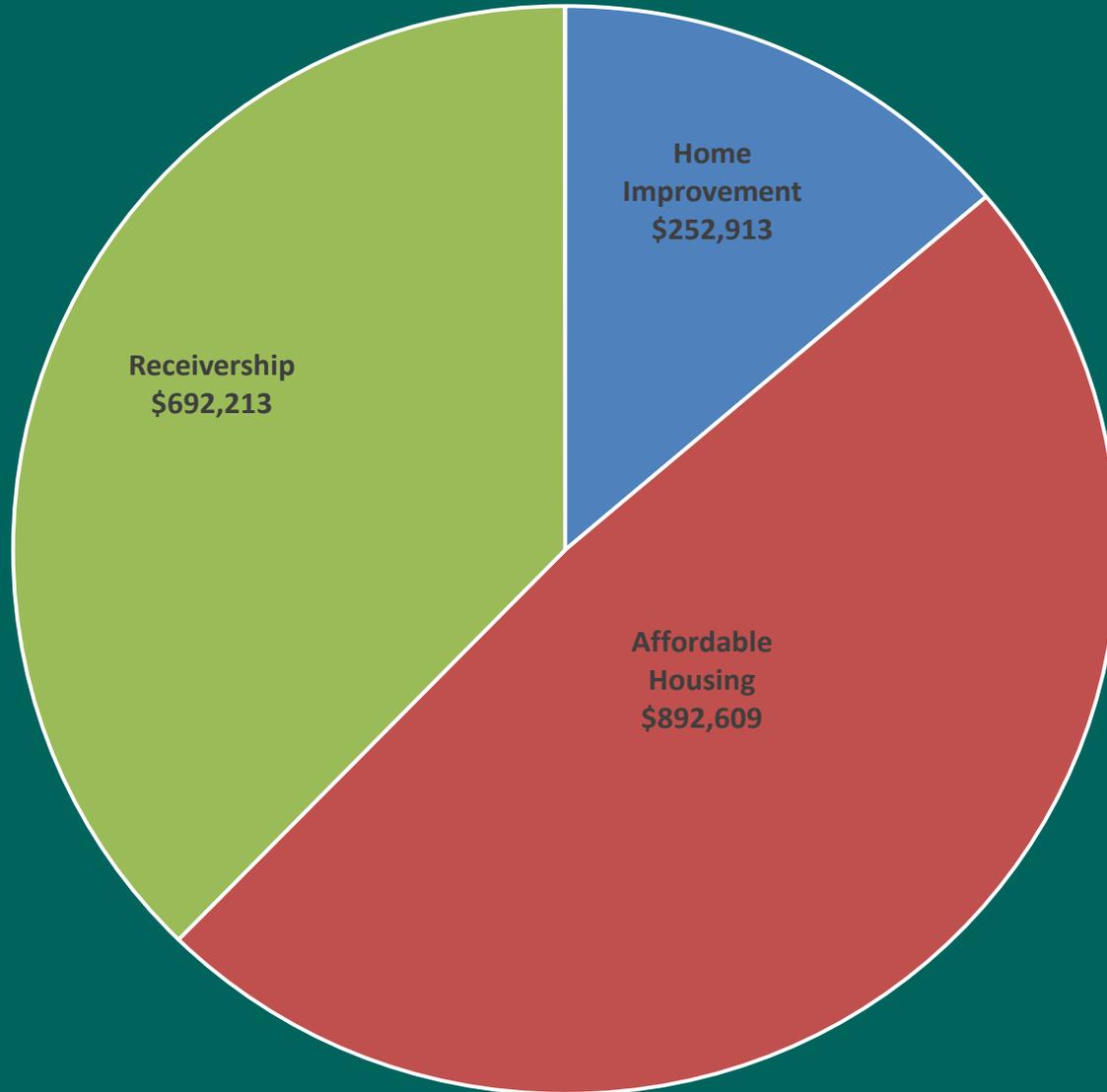
CDC / Affordable Housing Financing

WCHR provides Bridge Loans, Acquisition Financing, Construction Financing, and Gap Financing loans for local CDCs and other developers of Affordable Housing, including Oak Hill CDC, Worcester Common Ground, and Main South CDC



Community Loan Fund

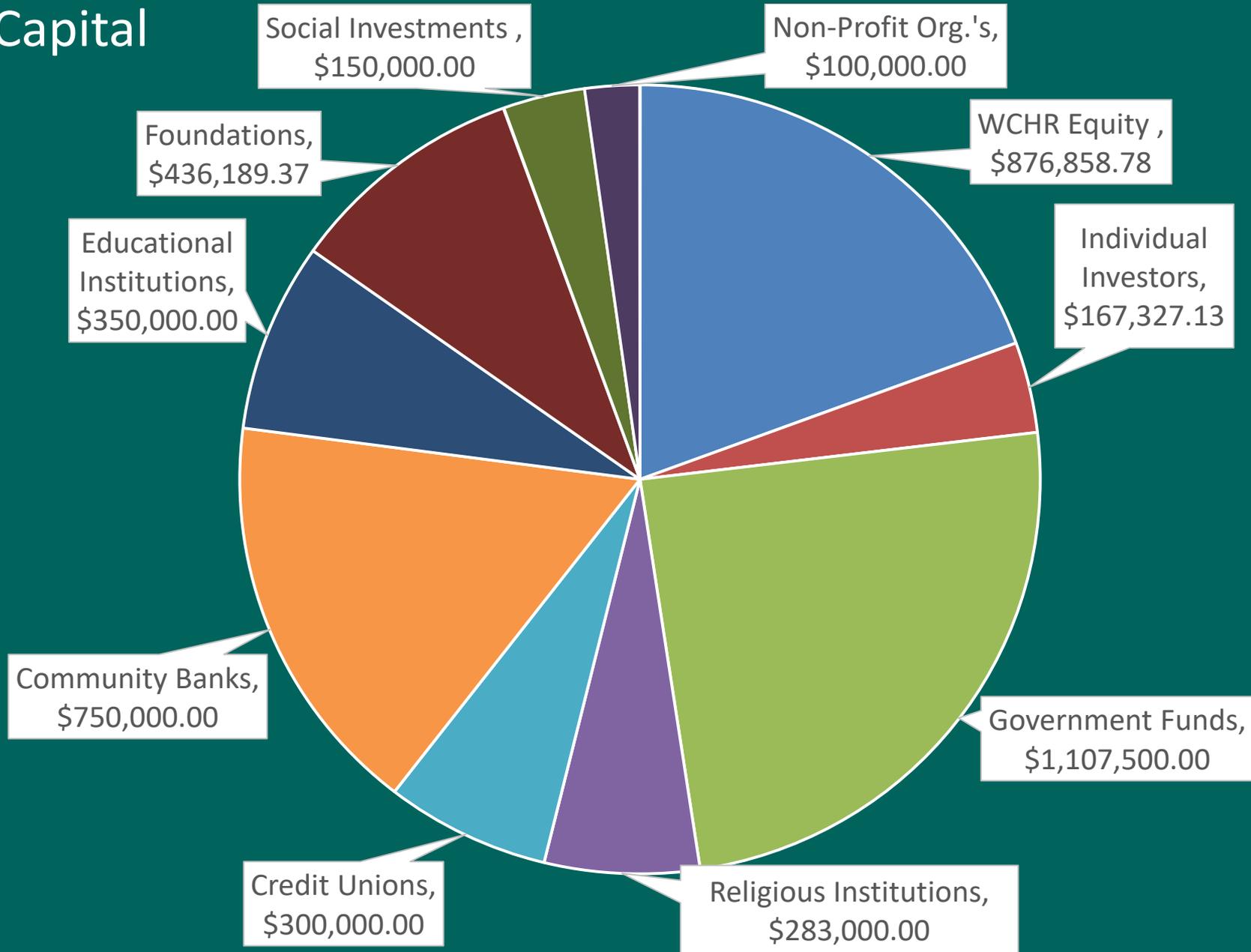
2017 Loan Portfolio



Community Loan Fund- *Investors*

- Over 40 investors including:
 - Individuals
 - Religious congregations and institutions
 - Educational institutions
 - Financial institutions
 - Foundations
 - Family trusts
 - Government entities

Community Loan Fund 2017 Capital



WCHR Internships

- WCHR Interns and Research Assistants play a key role in our work – every year we graduate 4-6 into the professional or graduate school world
- Interns usually come from Clark University, Worcester State University, and the College of The Holy Cross
- Our interns become our “alumni” for the rest of their professional careers!

