NCALL’s FY ’16 Accomplishments

♦ Units Developed/ Households Assisted—2,597
   This includes:
   * 92 housing units and 129 rooms/beds for special needs were financed by the Loan Fund with 33,746 sq. ft. of community facility space
   * 563 homeowner clients counseled with 258 loan closings
   * 1,127 financial literacy clients coached
   * 545 foreclosure prevention clients counseled with 114 positive resolutions
   * 71 self-help housing closings
   * 28 units of rental housing developed with NCALL’s assistance
   * 34 farmworker households received emergency housing assistance, 8 received financial literacy training

♦ Total Financing Leveraged—$92,881,076*
   This includes:
   * $43,389,236 in conventional and RD mortgages closed
   * $21,355,255 in foreclosure prevention, mortgages saved
   * $20,400,000 in total loans and participations originated by the Loan Fund
   * $6,946,585 in multi-family housing development financing leveraged
   * $790,000 in self-help housing grants obligated

* Using the accepted economic ratio of 7 to 1, NCALL’s economic impact for FY ’16 would be $650,167,532

Accomplishments of 1976-2016

♦ Units Developed/ People Assisted—22,092
   This includes:
   * 1,343 housing units produced
   * 8,157 homeownership closings
   * 3,653 financial literacy training
   * 3,043 foreclosure prevention assistance
   * 4,007 self-help housing closings
   * 1,535 housing units financed by the Loan Fund
   * 354 farmworkers assisted

♦ Total Financing Leveraged—$1,415,108,919*
   This includes:
   * $123,742,192 of financing leveraged for 55 multi-family housing communities
   * $92,011,544 in self-help housing grants
   * $934,011,324 in conventional and RD mortgages
   * $169,882,311 in foreclosure prevention, mortgages saved
   * $95,461,548 in total loans and participations originated by the Loan Fund with 370,393 sq. ft. of community facility space financed

* Using the accepted economic ratio of 7 to 1, NCALL’s economic impact for our 40 years would be $9,905,762,433

This annual report reflects the activity of the National Council on Agricultural Life & Labor Research Fund, Inc. (NCALL) during the time period of October 1, 2015 - September 30, 2016.
2016 was a historic year for NCALL as we celebrated 40 years of affordable housing and community development work in Delaware and Delmarva. A special celebration was held in October to take stock of the amazing accomplishments. A booklet and video were produced to share the good work and strong testimony. You can see the video at www.ncall.org.

2016 saw our lines of business continue to excel. The Loan Fund continued in growth mode closing 32 loans for $20.4 million and reaching an aggregate $95 million loaned for affordable housing, community facilities, and revitalization projects since 2004. Real Estate Development enjoyed another low income housing tax credit (LIHTC) award, this time for Ministry of Caring’s “Village of St. John” apartments in Wilmington and construction began on our first for-sale homes in Central Dover. Consumer services assisted thousands of people, reaching new heights with a record 258 first-time homebuyer closings, significant stand by ME financial coaching in venues throughout Kent and Sussex Counties, and 114 positive outcomes for foreclosure prevention helping people through a crisis. NCALL launched its Credit Smart Financial Capability training this year as income inequality remains a huge challenge. The Self-Help Team nurtured several new grantees in the Northeast Region this year and continued to increase T&MA services provided. Restoring Central Dover is implementing its revitalization strategies and community building and engagement work through the Housing, Safety, Resident Engagement, Economic Development, Youth and Adult Services, and Transportation/Green/Open Space work groups.

We hope you will enjoy the stories in this report which articulate the meaning and heart of NCALL. They are inspirational and show how lives are changed and challenges are overcome.

40 years of impactful work with community and nonprofit partners provides indisputable evidence that the model of a mission-driven nonprofit, with business acumen and a dedicated Board and staff, can make a difference far greater than the sum of its parts.

NCALL’s Board of Directors demonstrated strong governance this year and undertook Strategic Planning in September with a two-day retreat yielding ambitious goals and direction for 2017 – 2019, along with an updated mission. Four new Board members join NCALL in 2017 and Randy Kunkle will preside as NCALL’s new President.

Thank you for supporting and partnering with us. Together as friends, customers, funders, investors, or stakeholders, we count it a privilege to do this life-changing work together.

Joe L. Myer, Executive Director

James McGiffin, President
Restoring Central Dover

Neighborhood Planning and Revitalization

“Revitalizing an area is a long-haul mission that requires more than just the city’s workforce and budget, and more than the work of private agencies. This is where NCALL and Restoring Central Dover enter the picture. Restoring Central Dover provides the sorely needed follow-through work that other efforts have lacked.

Kate Layton,
Dover/Kent County Metropolitan Planning Organization

Restoring Central Dover (RCD) is a comprehensive community development effort led by NCALL and a Steering Committee comprised of over 20 different organizations, including non-profits, churches, government agencies, businesses, institutions, and residents. Utilizing a Wells Fargo Regional Foundation planning grant, the RCD Plan was completed and adopted in 2014, identifying numerous strategies to address deterioration in downtown neighborhoods and economic revitalization of the business district. See the Executive Summary and Plan at www.ncall.org.

Restoring Central Dover was instrumental in the City receiving Downtown Development District designation from the state in 2015 providing access to resources designed to stabilize communities, stimulate private capital investment, and improve job growth and commercial vitality.

NCALL was awarded $750,000 for a 5-year implementation grant from the Wells Fargo Regional Foundation. Six work groups (Housing; Resident Engagement; Safety; Youth and Adult Services; Economic Development; and Transportation and Infrastructure) were organized to work on implementation tasks from the plan.

The following are examples of the many milestones completed in FY 2016:
- Engaged 903 residents and volunteers in community building activities.
- Held a resident-led Community Fair in June with over 500 participants with many partners.
• Supported community dinners promoting a farm-to-table, healthy eating and living concept.
• New homeownership opportunities (5 built and 4 under construction) are being made available by Habitat, NCALL, and MHDC.
• The City of Dover Police re-established the Police Athletic League for Dover’s youth.
• Awarded $43,000 in grants to RCD work groups to seed community projects.
• NCALL provided financial education workshops to RCD residents.
• NCALL and the City of Dover funded new street lights on S. New St. serving a residential area adjacent to the commercial corridor.
• Launched RCD E-news featuring events, announcements, and opportunities to inform residents.
• Two community outreach centers in the Central Dover area have expanded youth programming.
• Play Streets events were held during the summer with 75 youth participating in safe recreation.
• Hosted a workshop for landlords within the RCD area to share the vision and to educate about resources to improve their properties.
• Planning is underway for mural sites and a community garden.
• Launched an emergency assistance program to help people remain in their homes.
• JPMorganChase awarded NCALL a $275,000 grant in support of RCD and downtown revitalization.

The steering committee and work groups meet monthly on implementation projects and seeking resources for Central Dover.

Steering Committee

Neighborhood residents, NCALL, City of Dover, CenDel Foundation, Downtown Dover Partnership, Dover Housing Authority, Dover/Kent MPO, Dover Police Department, Dover Presbyterian Church, Interdenominational Ministerial Alliance, Central Delaware Habitat for Humanity, Dover Interfaith Mission for Housing, Inner-City Cultural League, MHDC, Solid Rock Baptist Church, Wesley College, Wesley United Methodist Church, Capital School District, Delmarva Black Chamber of Commerce, United Way of Delaware
The NCALL Loan Fund has seen a dramatic increase in the demand for its affordable housing financing products. This is especially true of for-sale housing, with requests to finance the construction of this type of housing hitting a record high in fiscal year 2016.

This demand has occurred as affordable housing developers have increased their production goals after a brief slow down caused by the housing collapse during the recession. These developers are seeking Loan Fund financing in large numbers, resulting in the Fund closing on 19 housing loans totaling more than $7 million and resulting in 92 homes for sale in fiscal year 2016.

The Loan Fund’s housing portfolio was $17 million at the close of fiscal year 2016, marking the largest balance for this sector in the Loan Fund’s history. The volume of outstanding loans receivable for affordable housing even eclipsed that of the community facilities portfolio, the first time since fiscal year 2012.

Six affordable housing developers received financing from the Loan Fund in 2016, including three first-time borrowers. These borrowers developed a variety of affordable housing projects, increasing the critical supply of homes in each county in the state of Delaware. The projects included urban and rural housing, scattered-site and multi-unit, and fee simple and leasehold ownership.

New borrowers included Inter-Neighborhood Foundation of Wilmington (eight homes) and Cornerstone West CDC (six homes), both of which are developing their homes as part of neighborhood revitalization plans on Wilmington’s Upper Eastside and West Side, respectively.

Also developing homes in Wilmington is Interfaith Community Housing of Delaware, a nonprofit and frequent Loan Fund borrower, that is currently constructing 12 homes within the
Creative District of Wilmington’s Downtown Development District (DDD). Interfaith’s homes are designed to attract buyers that are creative entrepreneurs (e.g. artists, musicians, artisans), which is part of a national wave of placemaking initiatives to promote community development. These homes are being developed from buildings that are all vacant or abandoned within Wilmington’s historic district. They will be serving single individuals or families with up to 120% of the area median income.

According to Interfaith’s Executive Director, Gary Polio, “We could have gone to other places looking for the money for this project, but we have a long history of working with the Loan Fund. We knew that with the type of financing and the terms we were looking for, the Loan Fund would be the best place to go. We engage in projects that are categorized as risky. NCALL’s staff help us to manage that risk and work through it. It’s great to work with a lender that understands and appreciates its customer’s needs.”

Another important nonprofit developer is Diamond State Community Land Trust (DSCLT). A previous borrower providing affordable homes in Kent County, DSCLT developed its first homes in Sussex County in 2016 with financing from the Loan Fund. DSCLT utilizes the “forever affordable” land trust model of homeownership. Under this model, the homeowner owns the home but leases the land from DSCLT, resulting in significantly lower monthly housing payments. The home pictured above is located at Ingram Village subdivision in Ellendale, DE.

Loan Fund Services
- Brings important financial resources to the Delmarva Peninsula.
- Addresses credit needs and fills financial gaps for the community development sector.
- Facilitates predevelopment, acquisition, construction, community facility and revitalization lending.
- Provides important financial services and consultation.

Loan Fund Activity
- Closed 32 loans to 13 borrowers.
- Deployed $20.4 million ($9.7 from Loan Fund and $10.7 from participant lenders).
- Financed 92 units of for-sale housing, 129 rooms/beds for special needs and 33,746 sq. ft. of facility space.
- Community facilities financed included Head Start, cultural arts and a multi-service center.
- Two revitalization loans financed a development of 200 apartments, 12,000 sq. ft. of retail space, and 350 subterranean parking spaces.
- Awarded $1.75 million from the CDFI Fund.
- 1 of 26 CDFIs chosen to participate in USDA’s pilot Community Facilities Re-lending Program.
- Maintained Aeris Rating of AA+2.
Housing Development Services
Building and preserving housing for families and elderly

“We haven’t done a project in 22 years of which NCALL hasn’t been a key factor. They provide us with expertise and staffing that we just aren’t capable of doing.”

Bill Roupp,
Executive Director,
Better Homes of Seaford

According to the Delaware Housing Coalition, the Fair Market Rent for a two bedroom apartment in Sussex County, Delaware is $1,012. This means that a full time worker must earn an hourly wage of $19.46, or work 94 hours per week at a minimum wage job, to make this rent affordable.

Better Homes of Seaford (BHS), a non-profit organization located in Seaford, Delaware, works hard to provide more affordable options for renters. One such option is Chandler Heights II. This 28 unit apartment community serves households that make 50% of area median income or less. Occupants pay 30% of their income for rent, which varies depending on the circumstances of each renter.

During this past year, Chandler Heights II underwent a major redevelopment of the 24 existing 3-bedroom apartments and added 4 new 1-bedroom apartments, totaling 28. The redevelopment made sure the units are preserved and updated to current standards.

The original structure was built in 1992, and was in need of an overhaul. There was some water damage, the electrical systems needed updating, and sprinkler systems needed to be added. BHS wanted to install energy efficient HVAC systems to make the utilities more cost effective. Square footage of the bedrooms and kitchens were increased, and additional handicapped accessible units were added.

Undertaking a project of this size is a lot of work and very expensive involving multiple sources of funding. BHS was awarded low income housing tax credits from the Delaware State Housing Authority (DSHA) and supplemental financing
from USDA and DSHA. According to Bill Roupp, BHS’s Executive Director, “We haven’t done a project in 22 years of which NCALL hasn’t been a key factor. They provide us with expertise and staffing that we just aren’t capable of doing.”

NCALL helped BHS with the various financing applications and assisted them throughout the entire development and construction process. “To say that NCALL helps BHS with the applications sounds so simple, but the applications aren’t simple; they are very complex and involved. The whole process is complicated. If you don’t have a good application, you don’t get funding.”

Construction started November, 2015 and was completed April, 2016. A real plus is that USDA provides rental assistance for 22 of the units and Delaware State Housing Authority under its Section 811 program provides rental assistance for the remaining six units.

Construction included new roofs, siding, storage rooms, sidewalks, handicap accessible playground, parking lot upgrade and a bus shelter. In addition to increasing the size of the units, the renovation included upgrading the bathrooms, kitchens and flooring. The heating/electrical/plumbing systems were all replaced.

Affordable apartments such as Chandler Heights II are critical for the residents and the community. “If these apartments didn’t exist, some of our residents would be homeless and the others would be living in run-down, dilapidated housing with slum lords managing them.”

**Housing Development Activity**

- **Chandler Heights II** (28 units), Seaford, DE – Rural Development LIHTC apartments were constructed and fully rented during FY 2016.
- **New Hope Village** (28 units), Snow Hill, MD – rehabilitation of this complex started in FY 2016.
- **Bailey Road Farm Labor Housing** (24 units), Accomack County, VA – The plans were redesigned, the project cost-engineered, and gap funding was secured. Construction is scheduled to start in FY 2017.
- **Our Lady of Grace Apartments** (60 units) – An equity partner was secured for this LIHTC property and this project is going through the New Castle County, DE subdivision approval process.
- **Village of St. John** (53 units), Wilmington, DE – An application was assembled and awarded LIHTCs for the conversion of this former cathedral complex into affordable housing for elderly households.
- **For-Sale Houses in Central Dover** – Securing lots, obtaining funding to reduce construction costs, developing house plans and started construction.

**Housing Development Services**

- Provides housing development expertise to address local needs for affordable housing and increase nonprofit owned housing stock.
- Leverages state, federal and private resources to build family and elderly apartments.
- Preserves affordable apartments and saves expiring rent subsidies through modernization and sustainable renovation.
Homeownership Education

Readying families to achieve and sustain homeownership

“I can’t thank NCALL enough! They have people at heart. It’s so much better to have a place to call your own. I feel much more confident and relaxed.”

Raphael, Homeowner

Raphael immigrated to the United States from Jamaica in 2012 to make a better life for his family. He chose Delaware because his sister and her husband lived here. His wife and two sons stayed in Jamaica until he was able to provide for all of them here.

He knew it would be better to pay a mortgage than to pay rent, but didn’t know where to start. His sister told him about NCALL and our services, so he came to a homeownership class. According to Raphael, “I wanted a three bedroom house, so that my wife and sons could join me here in America, but at first I didn’t make enough money to afford that.” He says his NCALL counselor was very helpful. “She told us what to do and how to do it. It took some time, but she kept in touch with letters and calls. She taught me about how to keep secure documents and manage my credit to keep a good score, which is very important. She also taught me how to budget.”

He also helped his wife to apply and train to be a Certified Nursing Assistant (CNA).

It took Raphael four years until he was ready to be a homeowner. In the meantime he went to Jamaica to visit his wife and sons when possible.
“I can’t thank NCALL enough. They have people at heart. They helped with everything, and connect you with other experts that explain things...like insurance agents and lawyers. All of their information was so helpful!”

He had owned land in Jamaica, but never had a house to call his own. “Paying rent, you feel like you have nothing. Now, paying a mortgage, I feel like I have something. It’s so much better to have a place to call your own. I feel more confident and relaxed.” His entire family is now together again and they are all pleased with the outcome of the rigorous journey. “Our home is in a comfortable, quiet area. It’s not a big house, but my family just loves it!”

Another customer, Anika, was also ecstatic to move into her own home this year. She worked with her NCALL counselor for over four years. During that time she improved her credit and furthered her education, thus being able to increase her income to afford a home for her family.

Anika says she couldn’t have accomplished that without our assistance. “NCALL Research changed my life. They changed my future. They made me believe that things are possible for those who are less fortunate and didn’t ever think they could own a home. It is possible with their help. They show you what it is you need to do and don’t judge you.”

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**Homeownership Counseling Activity**

<table>
<thead>
<tr>
<th>Category</th>
<th>Number/Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Clients this Year:</td>
<td>373</td>
</tr>
<tr>
<td>Clients Assisted this Year:</td>
<td>563</td>
</tr>
<tr>
<td>Mortgage Loans Closed:</td>
<td>258</td>
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<tr>
<td>Mortgage Dollars Leveraged:</td>
<td>$43,389,236</td>
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<tr>
<td>Average Mortgage:</td>
<td>$168,175</td>
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<tr>
<td>Clients Who Used DPSA*:</td>
<td>170</td>
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<tr>
<td>DPSA Leveraged:</td>
<td>$1,434,151</td>
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<tr>
<td>Minority Households:</td>
<td>49%</td>
</tr>
</tbody>
</table>

*DPSA is Down Payment & Settlement Assistance Programs.*

**Homeownership Education Services**

- Assists families in becoming financially ready for homeownership.
- Offers access to sound and attractive mortgage products and housing assistance.
- Aids families in learning the complicated mortgage and home buying process inside and out.
- Even in these difficult times, makes the dream of homeownership a reality.
Financial Coaching
Coaching and educating people to achieve financial goals

“I learned how to save money, even on a limited budget. It’s great that there is a nonprofit whose mission it is to help you with your finances!”

Un, Customer

Financial coaching empowers people to take control of their finances rather than being controlled by them. NCALL’s innovative Stand by ME initiative, through the Delaware Financial Empowerment Partnership, provides financial coaching opportunities. The coaching enables people to establish their goal and work towards it using resources provided through their coach. This program is free to all Delaware residents regardless of age or income.

This service is now available at a variety of locations in Kent and Sussex Counties including Dover Downs, Del Tech Terry Campus, Wilmington University, Dover Air Force Base and Delaware State Housing Authority’s public housing sites.

Un is a full time student at Del Tech and works a full time job at Amazon as well. She is originally from South Korea, but has been in the United States for many years. She hopes to become a US citizen this summer. Her dream is to be an accountant and she is working hard to make that dream a reality. Some day, she also wants to purchase her own home.

To make those dreams come true, she needs to work on improving her finances. She saw a Stand by ME sign on the campus of Del Tech and stopped in to ask about getting assistance in filing her income taxes. When she visited our office, she discussed her goals and situation with a NCALL financial coach. The coach suggested that she attend one of the Mind Over Money classes.

She attended the class and says she learned so much. “I learned how to save money, even on a
limited budget. She showed me how to make small changes that led to savings.” Un says she learned about opening bank accounts too, and protecting yourself from excessive fees. “I also learned a lot about credit. I knew it was important to have a good score….but I didn’t know how to make that happen. I now understand how important it is to pay off your bills and pay things on time.”

“I have made changes in my habits. I think twice before I spend money now.” She says it’s the little things that can make a big difference. “I now make coffee at home, instead of buying it out every day. Things like that can really add up!”

In addition to attending our Mind Over Money classes, NCALL assisted Un to file her income taxes and apply for financial aid so she can continue her education.

Un says that working with NCALL was a great experience. “My coach was so helpful. She was very professional and intelligent. I would recommend NCALL’s services to anyone. It’s great that there is a nonprofit out there whose mission it is to help you with your finances!”

Stand by ME Financial Coaching Activity

- Coaching appointments held: 2059
- New clients coached: 1127
- Female customers: 44%
- Minority customers: 60%
- Clients with incomes below $35,000: 79%
- Mind Over Money workshop attendees: 1904

Financial Literacy Services

- NCALL provides training, coaching and peer interaction to empower families to shape their own housing and financial futures.
- Offering Stand by ME financial coaching services at venues throughout central Delaware.
- Coaching for Dover Downs and Dover Air Force Base employees and their families, DTCC Terry Campus and Wilmington University students, and DSHA public housing residents.
- Offering Mind Over Money classes.
Foreclosure Prevention
Overcoming hardships to save homes and stabilize families

“NCALL was awesome. There was no judgement, only kindness and helpfulness.”
Eugenia, Homeowner

Foreclosure signs are still far too common in Delaware. According to Realty Trac, as of December 2016, Delaware has the 2nd highest rate of foreclosure in the nation. The national average is 1 in every 1,537 homeowners; for Delaware it’s 1 in every 857. In Kent County, it’s even higher with 1 in 599 facing foreclosure. NCALL is working hard to keep them to a minimum.

It takes a number of remedies to assist families in saving their homes when possible. Whether it be assisting with mediation, loan modifications or the Delaware Emergency Mortgage Assistance Program (DEMAP) for hardships as well as improved money management, NCALL specialists use many programs and options to help families in crisis.

One such customer is Eugenia. She went through a divorce a few years ago that landed her in a difficult financial situation. She wanted to stay in her house, as it was also the location for her in-home daycare business; but she had a hard time keeping up with all of her bills. After trying to handle the problems herself, they only seemed to keep getting worse. For two years, she tried to keep everything afloat, and admits that her own pride was her worst enemy. She took out a series of payday loans, because she thought they were her only option. They made it a lot worse. Due to high interest rates, she ended up having to pay back more than triple what she borrowed.

Finally, she ended up at NCALL’s $tand by ME program. When she was finally honest with her coach about her financial and housing situation, the coach referred her to the foreclosure prevention program. According to Eugenia, “NCALL was awesome. My counselor was so patient, kind and helpful. I was very nervous about sharing my situation with anyone. I feared
the judgement and criticism that I was going to get. But, there was none of that. My experience with NCALL was awesome. There was no judgement, only kindness and helpfulness.”

She says that she learned a lot working with NCALL. “I learned to communicate with collectors. Don’t duck their calls; let them know what is going on.” Her counselor also coached her to write out the details of her situation and how this occurred. “That really helped me to have more clarity about it and I was better able to explain it to others, as well as to understand how I got here, so it won’t happen again.”

Through NCALL’s foreclosure prevention program, Eugenia was able to stay in her home. “I had tried to call my lender, but I didn’t know who to talk to or what to say. My counselor knew what to ask for. His knowledge helped me to get on a payment arrangement that could work for me.” Her house payment is now her first priority and she feels like it is affordable now. She has also taken on more work to increase her income.

Her advice to others going through a similar situation, “Drop the pride! It’s the biggest issue I had. There are resources to help you. Trying to do it by myself got me no where. Without NCALL, I could be homeless. My home means everything to me. I love my home and my development; I can’t see myself anywhere else.”

**Foreclosure Prevention Activity**

<table>
<thead>
<tr>
<th>Inquiries:</th>
<th>530</th>
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</thead>
<tbody>
<tr>
<td>Workshop Attendees:</td>
<td>292</td>
</tr>
<tr>
<td>Households Counseled:</td>
<td>545</td>
</tr>
<tr>
<td>Positive Resolutions:</td>
<td>114</td>
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<tr>
<td>Households at 80% or below Median Income</td>
<td>53%</td>
</tr>
<tr>
<td>Mortgages Saved:</td>
<td>$21,355,255</td>
</tr>
</tbody>
</table>

**Foreclosure Prevention Services**

- Provides support and information to families in crisis.
- Offers monthly workshops to help families at the earliest possible stage.
- Analyzes family finances to identify available resources.
- Assists families in negotiating remedies with lenders.
- Assists families participating in Delaware’s foreclosure mediation program.
Self-Help Housing Technical Assistance
Supporting self-help homeownership regionally

“NCALL served as the critical link necessary for NWBRV to meet the goals set out for our Mutual Self-Help program. Never was there a time when the staff was not available to answer our calls or meet with our development and financial team.”

Terri Barbosa, Director of Real Estate Development NeighborWorks Blackstone River Valley

In Rhode Island, the average cost for housing is $265,000. When you add in the state’s high taxes, it puts homeownership out of reach for many working households.

Mutual Self-Help Housing is one of the programs that NeighborWorks Blackstone River Valley (NWBRV) has found to be effective in helping this hard to serve population. They are finding that the labor provided, along with the use of USDA Rural Development’s affordable 502 Direct Loan Program and other leveraged resources, are allowing hard working families to become homeowners. These families are providing at least 65% of the labor necessary to build their own homes.

The plans for the above development have been in the works since about 2009. Between funding delays on the federal and state level, and even waiting on an update to the definition of what is considered “rural,” the project encountered many obstacles. There was a lot of joy this fall, when the first group of seven participants moved into their homes.

Terri Barbosa, NWBRV’s Director of Real Estate Development, thinks that Self-Help Housing has made an incredible difference in the lives of the first seven families, as well as the potential future residents. “What was once vacant, open property, now contains many acres of preserved open space as well as a tight-knit, diverse community who cares about one another. They are neighbors in the truest sense of the term.”

“These families are invested in their community and their homes as they spent thousands of hours of their lives making them their own. In addition to owning a home, these families have also gained a great deal of equity through the program, contributing to their financial stability and overall wealth. If not for this program our families would be residing in overpriced rental...
properties that would likely account for over 30% of their income.”

One such new homeowner is Amy, a divorced mother of two. She had been renting an old mill house. The heat in her rental was oil, which kept the downstairs warm, but made it close to unlivable upstairs. Her daughter’s bedroom had been too cold to stay in, so she was sleeping in Amy’s room. This new house that Amy and her two children moved into is a great new start for the family. “It’s wonderful to have a stable, safe and warm place for my children and me. The process was tough but it was worth it. I made friends with my new neighbors and even lost 40 pounds in the process!” Another new homeowner is Karen. At 47, she is excited to have her own home. She hasn’t lived in her own home since the age of 10.

According to Barbosa, “NCALL served as the critical link necessary for NWBRV to meet the goals set out for our Mutual Self-Help program. Never was there a time when the staff was not available to answer our calls or meet with our Development and Financial team. The organization’s training and support were essential elements, assuring the program pieces were completed correctly and in as timely a manner as possible. NCALL helped make the entire Mutual Self-Help program possible for NWBRV and the families who are now very proud homeowners.”

“The technical assistance provided by NCALL was imperative to assure both funding and construction phases were completed to the highest standards - maintaining compliance and program integrity.”

Self-Help Housing Services

- Provides important tools, best practices and increased capacity to nonprofit grantees.
- Offers staff training for new and existing self-help housing employees.
- Analyzes how well local self-help housing goals are being met.
- Reviews and assists grantees in packaging 523 grant applications.
- Provides problem solving and consistency within the 21 state northeast region for this federal program.

Self-Help Housing Regional Activity

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>502 Loans Closed:</td>
<td>71</td>
</tr>
<tr>
<td>502 Dollars Leveraged:</td>
<td>$8,663,900</td>
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<tr>
<td>Other Funds Leveraged:</td>
<td>$1,210,079</td>
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<tr>
<td>Average Sweat Equity Earned:</td>
<td>$27,188</td>
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<tr>
<td>Average Loan Amount:</td>
<td>$127,410</td>
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<tr>
<td>523 Grants Obligated:</td>
<td>$790,000</td>
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<td>Very Low Income Served:</td>
<td>49%</td>
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<td>(Below 50% of Median)</td>
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<tr>
<td>Low Income Served:</td>
<td>51%</td>
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<td>(Below 80% of Median)</td>
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NCALL’s 21 State Region
Below are comprehensive financial statements excerpted from NCALL’s Fiscal Year 2016 (October 1, 2015 - September 30, 2016) audit performed by the accounting firm of Barbacane, Thornton and Company, Certified Public Accountants, Wilmington, Delaware. Complete audited statements are available upon request.

### Balance Sheet

**As of Sept. 30, 2016**

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<tr>
<th>Assets</th>
<th>NCALL</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$9,585,109</td>
<td>$4,417,291</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>2,091</td>
<td>-</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>152,570</td>
<td>-</td>
</tr>
<tr>
<td>Loans receivable, net</td>
<td>15,859,903</td>
<td>15,859,903</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>1,032</td>
<td>-</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>1,253,304</td>
<td>9,250</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$26,854,009</td>
<td>$20,286,444</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th>NCALL</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note payable</td>
<td>13,925,000</td>
<td>13,925,000</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>690,897</td>
<td>423,627</td>
</tr>
<tr>
<td>Net assets</td>
<td>12,238,112</td>
<td>5,937,817</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td>$26,854,009</td>
<td>$20,286,444</td>
</tr>
</tbody>
</table>

### Statement of Revenue and Expenses

**Year Ended Sept. 30, 2016**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>NCALL</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program revenue</td>
<td>$4,392,756</td>
<td>$1,411,284</td>
</tr>
<tr>
<td>Other revenue</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$4,415,364</td>
<td>$1,411,284</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>NCALL</th>
<th>Loan Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program activities</td>
<td>2,775,880</td>
<td>897,382</td>
</tr>
<tr>
<td>Support services &amp; investment loss</td>
<td>643,135</td>
<td>98,475</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>$3,419,015</td>
<td>$995,857</td>
</tr>
</tbody>
</table>

| Increase in Net Assets                | $996,349 | $415,427   |

* Consolidated column represents total NCALL, including Loan Fund.*
Contributors

Governmental
City of Dover
Delaware Grant-in-Aid
Delaware State Housing Authority
Kent County Levy Court
NeighborWorks® America
New Castle County
Office of the State Bank Commissioner
Sussex County Council
USDA, Rural Housing Services

Private
Allstate Foundation
Architectural Alliance, Inc.
Artisans’ Bank
Bank of America
Bank of Delmarva
Barclays Bank Delaware
Barbacane, Thornton & Company
Beaulac Associates
Better Homes of Seaford
Buccini Pollin
Capitol One Bank
CenDel Foundation
Cinnaire
CNB Bank
Combined Federal Campaign
Community Foundation
of the Eastern Shore
County Bank
Delaware Housing Coalition
Delaware Sustainable Energy Utility
Deutsche Bank
Diamond State CLT
Discover Bank
Dover Downs
eHome America
Exit Realty
Fannie Mae
Florida Non-Profit Housing, Inc.
Fox & Roach Charities
Fulton Bank
Gilliam Foundation
Housing & Development Advisors, LLC
HSBC Bank
HSBC Trust Company, Delaware
JP Morgan Chase Foundation
Keller Williams Realty
Limestone Pension Associates LLC
Losco & Marconi
M & T Charitable Foundation
Marmot Foundation
Milford Housing Development Corporation
Millsboro Housing for Progress
New Castle Presbytery—Speer Trust
New Penn Financial LLC
Peter Oldziey & Associates
Pike Creek Mortgage Services
PNC Foundation
Pratt Insurance
Reliable Home Inspection Services, Inc.
Remax Eagle Realty
Shore Bank United
Sol Systems
State Employees Charitable Campaign
State Farm—Matt Basile Agency LLC
TD Charitable Foundation
The Mitas Group
U & I Builders
United Way of Delaware
Walmart Foundation
Ward & Taylor
Weichert Realtors
Wells Fargo Foundation
Wells Fargo Regional Foundation
Westside Family Healthcare
W. R. McCain Associates
WSFS Bank

Individuals
David Annis
Olabenga Bangbelu
Patricia Batchelor
Joe Belden
Rhonda Braddy
Roy K. Bryant, Jr.
James Burke
Johnathan Caldwell
Angela Cherry
Tara Clifford
Tomeka Crawford
Dorothy Daniels
Marie Dube
Delmas K. Failing, Jr.
Denise R. Freeman
Marianne Gellman
Marlena Gibson
Demetric Griffin, Sr.
Cathy L. Harrington
Connie S. Harrington
Christine Harris
Tracey Harvey
Christopher Helmers
Trudena Horsey
William Hughes
Jeanine Kleimo
Mark Kleinschmidt
Daniel Kuenen
Randy Kunkle

Loan Fund Capital Investors
Artisans’ Bank
Bank of America
Barclays Bank Delaware
Capital One Bank
CDFI Fund
Delaware State Housing Authority
HSBC Bank USA, NA
Jessie Ball DuPont Fund
JP Morgan Chase Foundation
Longwood Foundation
NeighborWorks® America
Opportunity Finance Network
PNC Bank
TD Bank
The Domestic and Foreign Missionary Society of the Protestant Episcopal Church
Welfare Foundation
Wells Fargo Community Lending and Investment
Wells Fargo Regional Community Development Corporation
WSFS Bank
NCALL’s Board of Directors

David Annis
Beryl Barmore
Joe Belden
Vickie Bryant
Jacqueline Chatmon

Anthony (Tony) DePrima
Tracey Harvey, Secretary
C. Denise Hicks
Jeanine Kleimo
Daniel Kuennen, Treasurer

J. Randall Kunkle, President
James G. McGiffin, Jr.
John Moore, Vice President
Jeremiab Spruance
Amy Walls
NCALL’s Vision, Mission & Values

Vision
Affordable homes and thriving communities for all

Mission
To promote affordable housing, improved communities and sustainable development. To that end we seek to:

- Educate and empower customers to achieve their housing goals and improve their finances.
- Develop affordable housing and strengthen the capacity of other nonprofit housing organizations.
- Provide innovative lending and services targeted to affordable housing and community development.
- Increase public awareness about housing needs and resources and advocate for improved public policy.

Values
As guiding principles for the organization, as concepts honored when making decisions, and as the manner in which we relate to our stakeholders, NCALL embraces these values as we strive for excellence:

- Professionalism
- Resourcefulness
- Responsiveness
- Accountability
- Integrity

Professionalism - Exemplifying quality in all aspects of the organization
Resourcefulness - Opening every door possible to create opportunities and reach solutions
Responsiveness - Learning community needs with a motivation to act
Accountability - Exercising stewardship of resources and achieving measurable results
Integrity - Openness and honesty in decisions, finances, and all we do