

Housing Corporation of Arlington

is a community-based non-profit organization. Our mission is to partner with the Town of Arlington to help low- and moderate-income residents to find housing opportunities, which meet their needs affordably and safely.

Contributors

To all of our Members and Donors, HCA would like to extend a special thank you for your generosity and commitment to affordable housing in Arlington.

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Contact Us

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Member Organizations

Calvary Church, United Methodist
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2005 Annual Report



The pursuit of our mission is crucial to the stability, diversity, and social health of our community.



Dear friends and supporters,

It is so rewarding to reflect on the past year and to share our successes and challenges with friends like you.

First, the good news! In the past year, the Housing Corporation of Arlington purchased and rehabbed five two-family homes, providing ten additional apartments for low- and moderate-income working residents in Arlington. **We now own and operate a total of fourteen two-family properties, all of which are permanently affordable.**

Your generosity has also helped seventy Arlington residents avoid homelessness. Through our Homelessness Prevention Fund, HCA provided over \$50,000 to Arlington's most needy residents, addressing financial crises before they jeopardize housing stability.

With a generous grant from the Local Initiatives Support Corporation (LISC), **HCA hired its first-ever staff organizer**, who jumpstarted our campaign to reach out to our membership base. As a result, HCA included more low-income families in our work to support affordable housing in Arlington. Establishing this position was a critical step in HCA's development as an effective community-based organization.

Despite our efforts this year, **the need for HCA's programs is growing at an alarming rate.** Arlington is fast becoming a place that is out of reach for low- and moderate-income residents. Substantial numbers of Arlington residents are relocating to other towns and cities directly as a result of the increasing cost of housing.

For the past 19 years, HCA has worked to create and preserve affordable housing in our town. In the coming year, HCA will continue our important work to make sure that Arlington residents find the housing assistance they need during difficult times.

With your support, **HCA will continue to help preserve a diverse, sustainable community that includes affordable and mixed-income housing** options with our existing programs, as well as by identifying opportunities to develop high-quality affordable housing and advocating for affordable housing locally and across the state.

We would like to thank you for empowering HCA to pursue its mission. In addition to your individual contributions, **the local support and leadership from the Town of Arlington**, through its Community Development Department, Board of Selectman and Affordable Housing Task Force, has made our success possible. HCA would also like to thank residents and local businesses for supporting our annual Walk for Affordable Housing. Lastly, HCA is grateful for the tremendous support from our primary financial institutions: Cambridge Savings Bank, Massachusetts Housing Partnership, North Suburban HOME Consortium and the Town of Arlington.

We look forward to another exciting year at HCA, and we're counting on your involvement!

David J. Levy
Executive Director

Mary Doyle
President

FY 2005 Financial Report

REVENUES	Net rental income	315,416
	Grants	143,234
	Contributions from individuals	41,976
	Donations - Homelessness prevention fund	44,177
	In-kind Donations	18,168
	Developer & asset management fees	70,366
	Interest Income	502
	Total Revenues	633,839
EXPENSES	Grants — Homelessness prevention fund	53,000
	Management fees	19,045
	Salaries and benefits	95,494
	Accounting/Audit	28,731
	Insurance	20,410
	Consultants	21,909
	Legal and Professional	4,045
	Maintenance & repairs	42,168
	Interest Expense	189,999
	Utilities	11,433
	Depreciation	120,000
	Office supplies/equipment	9,440
	Fundraising expense	7,331
	In-kind services/donations	18,168
	Other	3,526
	Total Expenses	644,699
NET INCOME		(10,860)
unaudited		

The Housing Corporation of Arlington (HCA) is a 501(c)3 non-profit community development corporation established in 1986. HCA advocates and provides housing for low- and moderate-income members of our community. We are a membership organization, governed by a Board of Directors consisting of Arlington residents, congregations, and businesses. Board members include tenants, homeowners, religious leaders, bankers, architects, and other housing professionals.

In response to escalating rents in Arlington, the Housing Corporation has purchased fourteen (14) two-family homes over the past 4 years to provide safe, affordable apartments for low- and moderate-income families. Tenants pay stable, below-market rents, and in exchange, are asked to help with routine maintenance and snow removal. Eligibility is determined by household income, which is capped at 60% of the area median income, or \$44,700 for a family of three.

The HCA also provides emergency funds for Arlington households at risk of becoming homeless. Since its inception, our Homelessness Prevention Fund has assisted more than 150 individuals and families. Applicants typically receive funds for rent in arrears, but the Fund has also assisted residents with relocation costs, in the case of domestic violence, and an occasional mortgage payment. Entirely through private donations, the Housing Corporation has raised over \$180,000 over the past 4 years. Homelessness Prevention grants are available once a year per household, and are limited to \$1,500.

Throughout our 19+ years of service in Arlington, HCA and its network of friends and supporters have worked to ensure that affordable housing remain a top priority for Arlington's future. The Housing Corporation continues to be a strong advocate for affordable housing today, and through its recent efforts, helped to adopt Arlington's Inclusionary Zoning bylaw, which guarantees future real estate developments in town set aside at least 15% of housing units as affordable.

HCA continues to raise awareness for affordable housing in Arlington through our annual meeting and our Walk for Affordable Housing, which takes place every spring.

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Karen Chacon, *Community Organizer*

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