Housing Corporation of Arlington (HCA) is a non-profit community development organization based in Arlington, MA. HCA advocates for and provides affordable housing and homelessness solutions to low-income members of the community. HCA was established in 1986 and is a 501(c)3 corporation.

Our Vision: To meet the needs of low- and moderate-income residents, HCA commissions an array of affordable housing that blends well with existing neighborhoods. HCA housing will be safe, attractive, environmentally sound, and affordable in perpetuity.

ADVISORS & CONSULTANTS
Andrea Shapiro Consulting
Building Initiatives LLC
Constructive Advisors
Shelly Zien
EIDO Advisors, Inc.
NPD Financial Solutions
Peter Smith Associates

PRIVATE SUPPORTERS
Adam Bush & Associates
Air Consulting Group
Annexation Architects, Inc.
Arktos Oil Corporation
Barrington Management Company
Burlington Savings Bank
Boston Private Bank & Trust Company
Browes GIC Real Estate
Brian Grendeley Real Estate
Burlington Bank
Cambridge Savings Bank
Cambridge Savings Charitable Foundation
Capone Landscape, Inc.
Central Bank
Citizens Bank Foundation
Coffield/Blankin Residential Brokerage
De Ville Funeral Homes
East Cambridge Savings Bank
E. Puopolo & Son, Inc.
Feinmann, Inc.
The Found Sock
James L. Buelch, Esq.
Law Office of Eugene Lucarelli
Local Initiatives Support Corporation
Lovett Plumbing & Heating Services, Inc.
MVS Publishing, Inc.
NSTAR Foundation
Nia Advisors, LLC
Rush-Kent Insurance Agency, Inc.
Sheniel & Krems, LLP
Winfield Management
Wojcik Hardware, Inc.
Warren Realty, Inc.
Watertown Savings Bank
Westchester Savings Bank
Winslow Architects, Inc.

PUBLIC SUPPORTERS
Massachusetts Housing Partnership
Metropolitan Boston Housing Partnership
North Suburban Consortium
Towns of Arlington
US Department of Housing and Urban Development

MEMBER ORGANIZATIONS
Calvary Church, United Methodist Church of Our Saviour
First Baptist Church of Arlington
First Parish Unitarian Universalist Church
Highland Church
Park Avenue Congregational Church
Saint Eulalia Parish
Saint Paul Lutheran Church
Temple Sha’Ansheh

GIFT-IN-KIND DONORS
ARKAID: The Craftivity Store
Bagels by US
The Book Rack
Boston Red Sox Community Relations
The Chilly Cow
FEI Theatres
Fitness First
Flora Restaurant
Healing with Acupuncture
Holowak and Coughlin Sporting Goods
Honnemund Suites by Hilton
Johnson’s Footwear
Murray Muscular Therapy Associates
MVS Publishing, Inc.
New England Aquarium
New England Revolution
Not Your Average Joe’s
Panera Bread
Play Time, Inc.
Quadcycles
Rubicat Design and Photography

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2010 AND 2009

Assets 2010 2009

Cash 215,439 205,338
Accounts Receivable 83,020 24,000
Prepaid 25,692 3,382
Reserves 202,012 165,023
Property and Equipment 12,592,414 10,240,805
Projects in Development 140,736 1,827,039
Other Assets 144,716 148,290
Total Assets 13,404,029 12,617,877

Liabilities

Accounts Payable 15,015 5,171
Accrued Expenses 109,427 64,382
Mortgage Payable 4,035,122 3,537,749
Conditional Loans * 9,223,417 8,742,661
Net Assets

Operating 471,603 362,561
Real Estate Development 450,555 99,647
Total Net Assets 21,048 267,914

Total Liabilities & Net Assets 13,404,029 12,617,877

* Debt service either forgiven or deferred contingent upon compliance with the affordable housing restrictions and covenants

Housing Corporation of Arlington (HCA) 20 Academy Street Arlington, MA 02476

Housing. Community. Affordability.

HCA 2010 Annual Report

Walker's Path to Affordable Housing

info@housingcorparlington.org • www.housingcorparlington.org

Board of Directors
Paul Parmesan
President
Deborah Lewis
Vice-President
Marc Cohen
 Treasurer
Jan Blodgett
Clerk

Executive Director
David J. Levy

Program Manager
Jaime A. Ain

Administrative Assistant
Jennifer Lewis-Forbes

Consolidated Statement of Activities for the Years Ending June 30, 2010 and 2009

2010 Totals 2009 Totals

Income

Rental Income 630,189 592,952
Contracts 122,476 0
Grants 63,950 48,083
Donations 122,814 115,691
Developer Fees 36,000 62,478
Other 19,042 12,570
Total Income 993,471 822,539

Expenses

Salaries & Related Expenses 161,106 141,865
Administrative 64,036 56,704
Housing and Other Programs 677,583 524,297
Total Expenses before Depreciation 902,725 722,866

Change in Net Assets from Operations 90,746 99,773

Depreciation Expense 337,612 300,193
Change in Net Assets after Depreciation -246,866 -200,420

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Housing Corporation of Arlington (HCA) 20 Academy Street Arlington, MA 02476
tel: 781.316.3451 • fax: 781.316.3614
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Housing Corporation of Arlington

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Dear Friends,

Every year we are pleased to update you about Housing Corporation of Arlington’s initiatives and accomplishments over the past twelve months. Fiscal year 2010 has been a particularly redefining year for HCA. Not only have we expanded our staff and office space, but most importantly we have broadened our programs and added to our affordable housing stock.

Here is a glance back (and a quick look ahead) at HCA’s 2010 timeline—

October ’09
At our annual meeting last October, we were joined by Professor Barry Bluestone, the founding director of the Kitty and Michael Dukakis Center for Urban & Regional Policy and the Dean of the School of Urban Affairs & Public Policy at Northeastern University. Professor Bluestone engaged the Arlington public with thoughts from his recent Greater Boston Housing Report Card. During the event, HCA presented our 2009 Deacon Frank Mandosa Community Service Award to Liz Jaramillo for her work with Friends of the Gateway, mobilizing the Arlington community to care for more than seventy homeless families in shelter at the Cambridge Gateway Inn.

November ’09
At a ribbon cutting ceremony in November, we celebrated the completion of HCA’s Forest-Peirce Project which added ten more units of affordable rental housing to Arlington. Town officials, state legislators, project lenders and HCA supporters toured the updated properties now housing ten low-income families, couples, and individuals.

Right before Thanksgiving, volunteers from faith communities, local businesses, and other HCA supporters pulled together to help send our annual Homelessness Prevention Fund appeal to the entire Arlington community. Mailed to 17,000 households, our HPF campaign raised more than $50,000 to help Arlington residents. Through this generous support, HCA has thus far been able to assist 35 households who were in danger of becoming homeless.

In January, HCA launched Arlington’s Homelessness Prevention and Rapid Re-Housing Program (HPRP). This new federal initiative is aimed at assisting residents at risk of losing their housing because of circumstances related to the recent economic downturn. Since its inception, HCA has provided more than 40 households with financial assistance and services through this program.

April ’10
In April, more than 150 friends and neighbors participated in our 9th Annual Walk for Affordable Housing, raising $44,000 for HCA programs. Supported by dozens of local businesses, congregations, and community groups, this year’s Walk was one of HCA’s most successful events to date.

This fall, renovations began on HCA’s offices at 20 Academy Street in Arlington. Thanks to a generous grant from Cambridge Savings Bank, HCA is in the process of expanding and improving our work space. When complete, our new offices will provide a waiting area for clients, a small conference room for meetings, and workspace for future employees.

With more than 300 members, two homelessness prevention programs and a growing stock of affordable apartments, HCA’s commitment to supporting and maintaining economic diversity in Arlington is unwavering. We look forward to continuing our work in Arlington and in surrounding communities in the year ahead.

Thank you for your support!

Best wishes,

Paul Parravano
Board President

David J. Levy
Executive Director

November 2010

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And our most exciting news in 2010: HCA signed an agreement to purchase three historically significant apartment buildings in East Arlington to create 32 units of affordable rental housing. HCA will renovate the Capitol Square Apartment Project through an intensive multi-year endeavor, making the buildings more energy efficient and increasing HCA’s affordable portfolio to 90 units!

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Board President        Executive Director

October ‘10
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- Paul Parravano, President
- Deborah Lewis, Vice-President
- Marc Olan, Treasurer
- Jan Bragg, Clerk

**Primary Supporters**
- Andrea Shapiro Consulting
- Building Initiatives LLC
- Constructive Advisors
- Shelly Dein
- EDD Advisors, Inc.
- NPO Financial Solutions
- Peter Smith Associates
- Adam Dash & Associates
- Ain Consulting Group
- Ammondson Architects, Inc.
- Arlex Oil Corporation
- Barrington Management Company
- Belmont Savings Bank
- Boston Private Bank & Trust Company
- Bones G&MC Real Estate
- Brian Gendel Real Estate
- Brookline Bank
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- Cambridge Savings Charitable Foundation
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- New England Aquarium
- New England Revolution
- Not Your Average Joe’s
- Project Management
- Rush-Kent Insurance Agency, Inc.
- Shaevel & Krems, LLP
- Wanamaker Hardware Inc.
- Warren Realty, Inc.
- Watertown Savings Bank
- Winchester Savings Bank
- Winslow Architects, Inc.

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- Metropolitan Boston Housing Partnership
- North Suburban Consortium
- Town of Arlington
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- Church of Our Saviour
- First Baptist Church of Arlington
- First Parish Unitarian Universalist
- Highrock Church
- Park Avenue Congregational Church
- Saint Eulalia Parish
- Saint Paul Lutheran Church
- Temple Shir Tikvah

**Gift-in-Kind Donors**
- ARTBEAT: The Creativity Store
- Bagels by US
- The Book Rack
- Boston Red Sox Community Relations
- The Chilly Cow
- FEI Theatres
- Fitness First
- Flora Restaurant
- Healing with Acupuncture
- Holowak and Coaphils Sporting Goods
- Homewood Suites by Hilton
- Johnnie’s Foodmaster
- Murray Muscular Therapy Associates
- New England Revolution
- Not Your Average Joe’s
- Panera Bread
- Play Time, Inc.
- Quadzix
- Habitat Design and Photography

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**2010 Annual Report**

**Housing Corporation of Arlington**
20 Academy Street
Arlington, MA 02476

Tel: 781.316.3541 • Fax: 781.316.3614

info@housingcorparlington.org • www.housingcorparlington.org

**Consolidated Statement of Financial Position as of June 30, 2010 and 2009**

<table>
<thead>
<tr>
<th>Assets</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>215,439</td>
<td>209,338</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>83,020</td>
<td>24,000</td>
</tr>
<tr>
<td>Prepaid</td>
<td>25,692</td>
<td>3,382</td>
</tr>
<tr>
<td>Reserves</td>
<td>202,012</td>
<td>165,023</td>
</tr>
<tr>
<td>Property and Equipment</td>
<td>12,592,414</td>
<td>10,240,805</td>
</tr>
<tr>
<td>Projects in Development</td>
<td>140,736</td>
<td>1,827,039</td>
</tr>
<tr>
<td>Other Assets</td>
<td>144,716</td>
<td>148,290</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>13,404,029</strong></td>
<td><strong>12,617,877</strong></td>
</tr>
</tbody>
</table>

**Liabilities**
- Accounts Payable | 15,015 | 5,171 |
- Accrued Expenses | 109,427 | 64,382 |
- Mortgage Payable | 4,035,122 | 3,537,749 |
- Conditional Loans * | 9,223,417 | 8,742,661 |
| **Total Liabilities** | **13,404,029** | **12,617,877** |

**Consolidated Statement of Activities for the Years Ending June 30, 2010 and 2009**

<table>
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<tr>
<th>Income</th>
<th>2010 Totals</th>
<th>2009 Totals</th>
</tr>
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<tbody>
<tr>
<td>Rental Income</td>
<td>630,189</td>
<td>592,952</td>
</tr>
<tr>
<td>Contracts</td>
<td>122,476</td>
<td>0</td>
</tr>
<tr>
<td>Grants</td>
<td>63,950</td>
<td>48,083</td>
</tr>
<tr>
<td>Donations</td>
<td>122,814</td>
<td>115,691</td>
</tr>
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<td>Total Income</td>
<td><strong>993,471</strong></td>
<td><strong>822,639</strong></td>
</tr>
</tbody>
</table>

**Expenses**
- Salaries & Related Expenses | 171,796 | 141,643 |
- Administrative | 64,036 | 56,704 |
- Housing and Other Programs | 677,583 | 524,297 |
| Total Expenses before Depreciation | **902,725** | **722,866** |

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