

2016 ANNUAL REPORT



Housing Corporation of Arlington

Housing. Community. Affordability.

Dear Members and Supporters,

Today we come together to celebrate our successes and to look forward to 2017's achievements and challenges. We continue to be enormously grateful to our members, donors, volunteers and community partners for your ongoing support and interest in our mission. Your involvement enables us to promote a diverse and sustainable Arlington community.

2016 was another exciting and productive year! Our pipeline of development projects moved forward. The historic Kimball Famer House featuring three new units of affordable housing is fully rented with a beautiful perennial/wildflower garden created and maintained by a cadre of great volunteers! The 20 Westminster construction is beginning on 9 new affordable units. HCA purchased the Downing Square site and received special permits for both Downing Square and 117 Broadway to build 48 new units. We raised \$144,000 in Community Investment Tax Credits donations and received a 2017 allocation of over \$125,000. Remember to get your donation in for your 2017 tax credits!!

HCA now owns and operates 93 units of affordable rental housing in Arlington with another 9 units in construction and 48 new units in the predevelopment stages. We completed \$100,000 in capital improvements on the existing portfolio. These sustainability-focused improvements lowered utility costs and created more consistent, comfortable heat for our tenants and made our neighbors happy by upgrading some exteriors.

Our Homelessness Prevention Program (HPP) provided grants to 10 households this year for a total of \$9,753. Unfortunately, we turned away 28 applicants because they could not demonstrate they would be sustainable. This is a troubling sign of the times. The program protects the most vulnerable in our community—the elderly, the disabled, single parents and families with young children, but they must demonstrate they can sustain their housing for at least 6 months. With the cost of housing continuing to rise, the 2017 demand for these resources has increased significantly. Overall the program has provided more than \$975,000 in grants since 2001.

As much as we accomplish, the need for our work grows exponentially. After culling the wait list this year, we still have 661 households hoping for affordable units and 275 are current Arlington residents. A National Low Income Housing Coalition study found that in order to afford a market rate one bedroom apartment in the Boston Metro area, a household needs to earn a minimum of \$24.25 per hour working a 40 hour week which provides an annual income of \$50,440. The Massachusetts minimum wage is \$11 per hour which means a person must work 88 hours a week to make that required income. We have much work to do.

Best wishes,



Tom Nee
Board President



Pamela Hallett
Executive Director

HCA'S SAFE AFFORDABLE HOUSING — IMPACTS BEYOND A ROOF OVER ONE'S HEAD



Landscaping Party, 2016



HCA's Booth at Arlington's Town Day, 2016



East Cambridge Savings Bank Staff, 2016



Mural Unveiling at The Arlington Food Pantry

SEAN WAS RESIDING AT A VETERAN'S SHELTER WHEN HCA LEARNED ABOUT HIS HARDSHIPS. He is a single father with no choice but to be separated from his young son due to homelessness. HCA teamed up with the V.A. who provided him a housing voucher, and we gave him immediate permanent housing due to his priority status as a homeless veteran. He quickly secured a job in Cambridge with his former employer, is now stable and very thankful.

COURTNEY, WHO IS BATTLING STAGE 4 BREAST CANCER, CAME TO HCA DESPERATE FOR AFFORDABLE HOUSING. Her current residency was temporary, and she needed to find permanent housing immediately. She was on the brink of homelessness. Courtney submitted an emergency application to Arlington Housing Authority, and they provided her an apartment at a rate equal to 30% of her income. HCA was also able to step in and provide a grant to cover her moving expenses.

JOHN IS A DISABLED SENIOR WHO HAD BEEN AN ARLINGTON RESIDENT FOR 16 YEARS. Last year he was forced to move out of Arlington due to increasing rent prices. He moved to Quincy where the rent was affordable, but the building was sold and he was forced to vacate. John found himself on the street, sleeping in shelters for months until he was selected for Senior Housing at Millbrook Square Apartments in Arlington. HCA and Council on Aging worked together to cover John's first month's rent.

Please Note: Names in above stories have been changed to protect privacy.

THANK YOU TO OUR CONTRIBUTORS

We also want to gratefully acknowledge our 2,000 individual members and supporters who have been so generous this year and respect their right to remain anonymous.

ADVISORS & CONSULTANTS

Andrew Cannata, AIA
ASAP Environmental
Citizens' Housing And Planning Association
CliftonLarsonAllen, LLP
Department of Housing & Community Development
Davis Square Architects
DeVellis Zrein, Inc.
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The Legacy at Arlington Center

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Arlington Town Manager's Office
Arlington Zoning Board of Appeals
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Massachusetts Department of Housing & Community Development
Massachusetts Housing Partnership
Metropolitan Boston Housing Partnership
North Suburban Consortium & Malden Redevelopment Authority
US Department of Housing and Urban Development
Representative Katherine Clark
Representative Sean Garballey
Representative Dave Rogers
Senator Cindy Friedman
The People of Arlington
Town of Arlington

COLLABORATIONS

Arlington Food Pantry
Arlington Housing Authority
Arlington Youth Counseling Center

Cambridge & Somerville Legal Services
CHNA17
Council on Aging
FoodLink
Jewish Community Centers of Greater Boston, Stephanie Marlin-Curiel
Mission of Deeds
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The Flatbread Company
Trader Joe's
Zhen Ren Chuan

CONSOLIDATED STATEMENT OF ACTIVITIES AND FINANCIAL POSITION
for the years ending December 31, 2015 and 2016

Income	2015	2016
Rental Income	1,289,932	1,282,486
Grants/Donations	252,938	635,346
Developer Fees	50,000	–
Other	8,975	99,004
Total Income	1,601,845	2,016,836
Expenses		
Operating Services	324,282	289,239
Rental Properties	1,052,038	1,076,959
Housing Development	35	35
General & Administrative	69,097	82,466
Fundraising	66,459	74,746
Total Expenses	1,511,911	1,523,445
Depreciation and amortization Expense	634,247	631,489
Total expenses	2,146,158	2,154,934
Assets	2015	2016
Cash	141,666	82,048
Accounts receivable	75,940	87,970
Tenant Security Deposit	69,560	66,338
Prepaid	43,883	35,301
Escrows	51,518	52,449
Net Property & Equipment	19,992,187	21,056,264
Projects in development	3,380,479	3,943,311
Other assets	1,090,457	830,459
Total Assets	24,845,690	26,154,140
Liabilities & Equity		
Current Portion of Bonds Payable	36,883	38,883
Current Portion of Long Term Debt	131,845	993,850
Accounts Payable & Accrued Expenses	141,249	154,069
Tenant Security Deposits	69,560	65,944
Total Current Liabilities	379,537	1,252,746
Long-Term Debt, net of current portion	5,397,181	5,533,074
Notes Payable to a bank	76,931	10,000
Accounts Payable & Accrued Expenses, net of current portion	133,348	207,426
Bonds Payable, net of current portion	2,146,588	2,107,706
Deferred Interest	26,265	37,790
Contingent Debt	13,992,310	14,497,658
Total Long-Term Liabilities	2,152,160	22,393,654
Total Liabilities	22,152,160	23,646,400
Equity		
HCA equity	402,120	406,192
Temporarily Restricted Equity	–	26,270
Non Controlling equity	2,291,410	2,075,278
Total Equity	2,693,530	2,507,740
Total Liabilities and Equity	24,845,690	26,154,140



HCA Walk Supporters

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Pamela Hallett

Project Assistant/ Financial Manager

Kimberly Donovan

Homelessness Prevention Program Social Worker

Rita Shah

Our Mission

The Housing Corporation of Arlington provides and advocates for affordable housing for low-income and moderate-income families and individuals in Arlington and surrounding communities, while promoting social and economic diversity.

Our Vision

To meet the needs of low-income and moderate-income residents, HCA envisions an array of affordable housing that blends well with existing neighborhoods.

HCA housing will be safe, attractive, environmentally sound and affordable in perpetuity.

Our Board of Directors, committee members, volunteers and small professional staff work closely with residents, congregations, businesses, tenants and housing professionals in an effort to keep our communities diverse and stable.

HCA was established in 1986 and is a 501(c)3 corporation.

On the Cover:

(Top) Attendees of Cambridge Savings Bank's Financial Workshop

(Center) Capitol Square Apartments

(Bottom) Kimball Farmer House Restored



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