



# 2021-22 Annual Report

JUNE 1, 2021 -  
JUNE 30, 2022

# From the Director

Dear supporters,

I am proud to share the work Neighborhood Development Alliance (NeDA) advanced this past year, meeting the housing and financial needs of hundreds of people in our community.

NeDA's dynamic team of advisers, coaches and developers moved our mission forward by working to lessen Minnesota's homeownership and wealth gap for communities of color. We provided hundreds of hours of counseling and education to over 800 people last year, and worked on several development projects to meet the growing need for affordable housing on the West Side of Saint Paul.

I am proud to share highlights of our work this past fiscal year in this Annual Report. Thank you for your support!



A handwritten signature in black ink that reads "Karen Reid".

Executive Director

## OUR MISSION

Neighborhood Development Alliance (NeDA) builds affordable housing and empowers communities to create sustainability through financial education and guidance.

As a HUD-approved housing organization we provide 1:1 counseling and workshops to help people make a financial plan to buy their first home. Our coaches walk alongside families to offer guidance to make their financial goals a reality.





# BY THE NUMBERS

PEOPLE SERVED

834

WORKSHOPS & MODULES PROVIDED

31

HOMEOWNERSHIP PRESERVATION FUNDS FACILITATED

\$832,579

NEIGHBORHOOD  
DEVELOPMENT  
ALLIANCE

NEDA

# HOME PURCHASE COUNSELING & EDUCATION



NeDA's HUD-approved home purchase counseling and Home Stretch classes help first-time buyers understand the homebuying process from start to finish: from reading a credit report, learning about 1st time homebuyer and down payment assistance programs, to closing on a mortgage.

269

Households served with pre-purchase counseling, including long and short term clients

159

Households who completed one of our 12 Home Stretch classes

82

Households who successfully purchased their first home

“

*I am finally able to say after months and months of rejection, ugly houses, expensive houses, etc., I found one I am happy with and my offer was accepted. I am close to my closing date and I am so happy and very grateful for NeDA. You wouldn't let me give up and I appreciate that... Thank you so much for believing in me when I didn't believe in myself. I am extremely happy and ready to create some new chapters in my life.*

-S.G, home purchase client





# FINANCIAL COACHING, EDUCATION & TOOLS



NeDA's certified counselors offer unbiased, relevant, and direct advice to help community members get on a bright financial path. We pair our counseling and classes with debt reduction and asset-building tools.

67

Households served with financial coaching & counseling

185

Participants who attended one of our 15 financial modules in Spanish

64

Participants who completed one of our four Spanish financial literacy workshops (12-hours in length)

24

active Individual Development Accounts (3:1 matched savings accounts)

7

completed IDA pay-outs for home purchase, college tuition, or business development

**NeDA continued our ongoing partnership with the Washington D.C. based Credit Builders Alliance this past year.**

CBA is an innovative national nonprofit network, created by and for their nonprofit members as a bridge to the modern credit reporting system to help millions of individuals with poor or no credit participate in the mainstream financial system.

NeDA counselors attended their national partners' conference last summer.



# CENTRO DE FINANZAS



NeDA's lending department, Centro de Finanzas, is a certified Community Development Financial Institution through the U.S. Department of Treasury, and is dedicated to providing financial services to meet the needs of economically-disadvantaged individuals.

**3** Home Improvement Loans approved and financed

**76** existing Credit Builder Loans paid in full in the amount of \$9,120

**0** number of late payments or charged-off accounts



**60 points**

Average increase in FICO score for paid-in-full credit builder borrowers

*Centro de Finanzas received generous support last year from the following organizations:*

**Driscoll Foundation**

**Minnesota Council on Foundations**

**Mortenson Family Foundation**

**Old National Bank**

**United States Department of Treasury**





# REAL ESTATE & COMMUNITY DEVELOPMENT



NeDA actively builds and manages real estate development work on the West Side of Saint Paul, with a focus on housing that is affordable. We are licensed with the state of Minnesota as a General Contractor.

## STRYKER SENIOR HOUSING



NeDA moved forward on the design for Stryker Senior Housing. After extensive energy modeling to ensure efficiency and landscape planning, construction documents have been completed. This building, to be located at 617 and 605 Stryker Avenue, will provide 57 units of affordable rental housing for seniors aged 55+. 75% of the units are set aside for those earning less than 30% of area median income (AMI), and an additional 14 units reserved for those with incomes below 60% of AMI. The site will feature community gathering space, sculpture art, and native pollinator gardens.

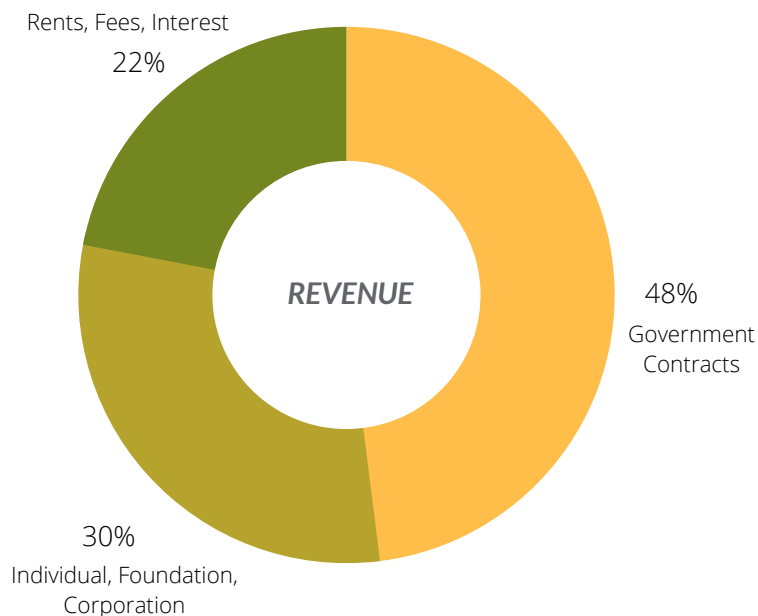
## GARDEN BOXES AT VILLA DEL SOL



NeDA put out a request for proposals to design, create, and paint raised garden beds at Villa del Sol, our West Side housing community development. Local artist Briana Williams, pictured here with her niece, lovingly painted all the garden boxes the summer of 2021. Residents at Villa even had a small harvest of veggies come early fall! Big thank you to Briana for her work.

# FINANCIALS\*

## NeDA & NeDA Centro de Finanzas

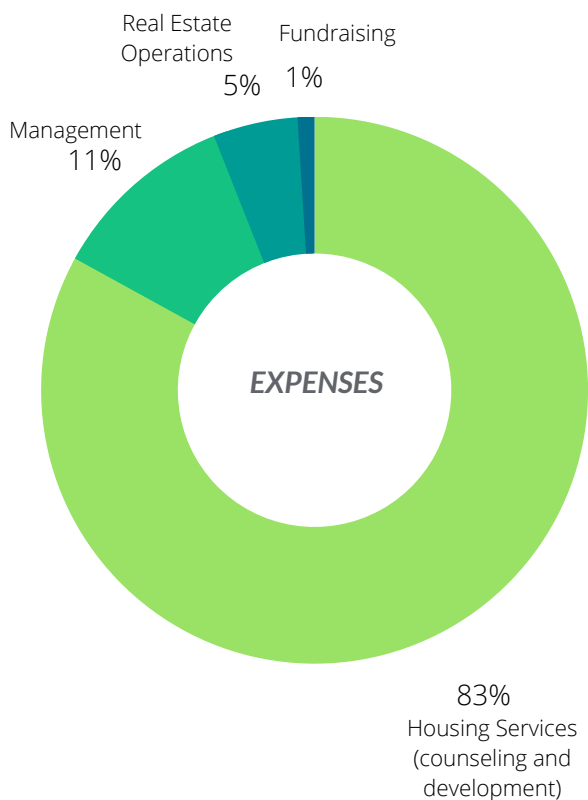


### REVENUE

Government Contracts	\$ 393,523.00
Individual/Foundation/Corporation	\$ 242,471.00
Rents, Fees, and Interest	\$ 181,678.00
<b>Total Revenue</b>	<b>\$ 817,672.00</b>

### EXPENSES

Housing Services (counseling and development)	\$ 815,180
Real Estate Operations	\$ 48,017.00
Management	\$ 107,631.00
Fundraising	\$ 12,045.00
<b>Total Expenses</b>	<b>\$ 982,873.00</b>



Current Assets (Cash)	\$ 1,070,440.00
Receivables	\$ 164,538.00
Development in Progress	\$ 413,921.00
Loan Receivables	\$ 268,301.00
Prepaid	\$ 22,227.00
Net Property and Equipment	\$ 181,398.00
<b>Total Assets</b>	<b>\$ 2,120,825.00</b>

Current Liabilities	\$ 225,193.00
Deferred Revenue	\$ 102,702.00
Long-term Debt	\$ 333,391.00
<b>Total Liabilities</b>	<b>\$ 661,286.00</b>

**Total Net Assets** **\$ 1,459,539.00**

\*Report does not include the housing rental properties NeDA owns, through specific LLCs. Thus annual report financials were not performed under GAAP, rather figures complied to inform regarding NeDA's general operations.



# OUR SUPPORTERS



The Most Livable  
City in America



MINNESOTA  
HOMEOWNERSHIP  
CENTER



FAMILY HOUSING  
FUND



Driscoll Foundation

Hugh J. Andersen  
Foundation



MORTENSON FAMILY  
FOUNDATION

# THANK YOU!

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