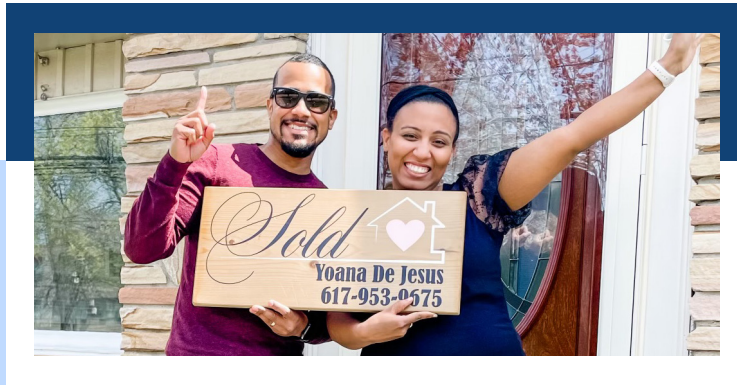


# Annual Report



In 2022, communities, families, and businesses adapted to a “new normal.” The economic consequences of these tumultuous past few years are present and impacting many. Mortgage rates are high, inflation persists, and many families are facing unsteady financial futures.

We know the Black and Brown community has been disproportionately impacted by the economic difficulties brought on by the pandemic and the past few years. Our team is working to lift up our communities and pave a path towards a stable, successful future. To best serve our community, we are working to construct more affordable housing, prevent foreclosures, and help families build wealth and buy homes for the first time.



We are working towards strong, affordable neighborhoods built to house thriving communities and resilient people. With your support, we know this is within reach.

Emilio Dorcely, CEO

## Highlights



### Development in Progress

The site at 1599 Columbus is cleared and construction is in progress. Also, Holtzer Park is now open and home for 62 families



### Building Wealth

Our teams are working to create new homeowners and build inter-generational wealth in our communities



### Community Outreach

We are working to create thriving neighborhoods through parent support programs, tax assistance, resource distribution, and most important, working alongside our neighbors.

# Dreams to Reality

Stories of the resilience and success of our clients and residents navigating challenging systems and structures.



**Rita's Story**

Growing up, Rita's family home was not only a space for her family, but also a landing place for anyone who needed it.

Later in life, Rita ran into trouble paying the mortgage. When her parents passed, the house wasn't transferred to her name, so Rita had no rights over the home.

Rita heard about Urban Edge and set up an appointment with Gercide Luc. "You don't know if you'll have a home, you're crying...Gercide got me a box of tissues, some water, and told me we would figure this out together".

Together, they made a budget plan and began the process of getting the loan redone. Rita got a lawyer to make her the executor of the estate. Now, after 3 years of processing, meetings, and paperwork, Rita and her home are in good shape.

To Rita, the biggest challenge was making the first phone call. "You feel so lost. You find out all this information and it hits you like a ton of bricks. Making the first phone call is the hardest part. It's embarrassing -- it feels like you're practically stripping your soul. You want to bury your head in the sand but you can't".

Today, the house is still in her family's name. Rita plans on keeping it that way. "I want the house to always be available in case someone needs a home".



**Xuefeng's Story**

Xuefeng grew up in China. He moved to the U.S. 10 years ago and has been renting since. As of July 2022, he is a homeowner.

"I realized it doesn't make sense, financially, to keep renting. Paying rent every month doesn't accumulate any value".

Xuefeng knew homeownership would come with more responsibility, but also with more financial benefits. So, he decided to take Urban Edge's First Time Home Buyer class.

As he got ready to buy, Xuefeng was pleased to learn that his income qualified for the Massachusetts loan program. But as he was preparing to make his down payment, he had to transfer some assets around. Suddenly, he was no longer qualified for the program. The transfer made his income appear too high, thus disqualifying him.

Now, with mere weeks until closing, Xuefeng had to find a new loan. Luckily, Xuefeng had a fantastic team who found him a new loan just in time.

To any potential home buyer, Xuefeng says: "Lean on the people who can help you. Take the First Time Home buyer class so you know what's going on. There are so many programs and resources available, especially for first time home buyers -- take advantage of them!"



**Valerie's Story**

Valerie has lived in Urban Edge buildings for years. Her and her grandson currently live in an Urban Edge building in Jamaica Plain, where they have been now for 13 years.

Valerie's grandson goes to school in the area. Him and Valerie love taking walks around the neighborhood. Moving homes with her grandson was always difficult -- her grandson is disabled, and Valerie appreciated Urban Edge's efforts to accommodate and take care of them.

A few months ago, Valerie was short on an electric bill. "I love how Urban Edge treats their people. I was stuck with this bill, so I went to Urban Edge and talked to Teddy Chery. He helped me from one step to the next." We were able to cover the cost of Valerie's bill, with the help of United Way funding.

To others in similar situations, Valerie said: "You have to speak up! A closed mouth can't get fed. Make an appointment, come in with a kind heart and a good spirit, and let them know what you need."

Because she spoke up, Valerie was able to get the assistance she needed with her electric bill. "Working with the counselors was excellent! Teddy talked to me like a person. We laughed and got things done. You think you're going into a business meeting, but I felt like I was meeting with a friend."

# Strategic Plan Updates

## Wealth Building



We've launched our new family wealth-building initiative! We are investing in closing the racial wealth gap over the next several years, resulting in 500+ LMI families increasing their wealth by \$20M+ through deploying new program levers such as matched savings, incentives for raising credit scores, and massive downpayment assistance. So far, more than 150 families have enrolled in various offerings and are on the path to greater economic mobility!

## Housing Affordability



Holtzer Park is now open, providing affordable rental homes to 62 families in Jackson Square! We have also started construction on 1599 Columbus, delivering another 65 affordable rental homes to Jackson Square in 2024.

## Vulnerable Populations



We convened neighborhood agencies to improve the Roxbury/JP youth serving ecosystem. We have started offering weekly mobility mentoring sessions for residents. Also, we are reducing elder isolation through a digital literacy curriculum that pairs seniors with nearby youth to help them learn how to navigate technology.

## Community Building



We are working on expanding leadership development and partnerships, creating a more robust community dialogue on issues important to residents, and further activating our work in Mattapan.

## Racial Equity



To advance our efforts in racial equity, we have taken the MACDC racial equity pledge, embracing its principles and taking actionable steps to dismantle inequities. In partnership with OppCo, we have established the Fellowship for Equitable Affordable Housing Development (FEAHD) to provide an entry point for BIPOC individuals early in their careers to affordable housing development.

# Year at a Glance



**398**

**Tax returns filed,  
\$1M+ returned**



**29**

**Foreclosures  
prevented**



**1050+**

**Families fed and  
supported**



**30**

**Families attended  
our kindergarten  
preparation program**



**348**

**Affordable rental  
homes in our pipeline**



**61**

**First-time  
home buyers  
created**

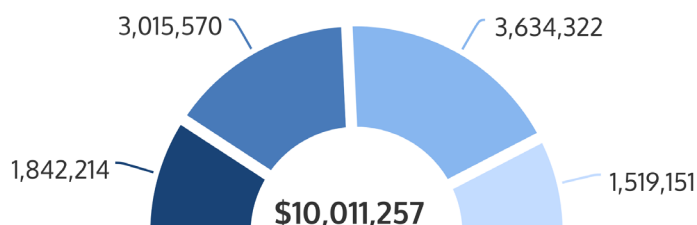


**250**

**Families connected to  
\$500k in rental  
assistance**

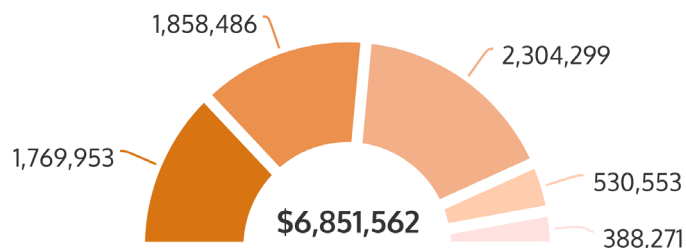
## Investing in the Community

**Revenue**



■ Gains & Interest  
■ Grants & Contributions  
■ Management & Development  
■ Resident Services & Sponsorship

**Expenses**



■ Building Affordable Homes  
■ Engaging with the Community  
■ Creating Homeowners and Stopping Foreclosures  
■ Managing our Assets  
■ Realty Brokerage