



Women's Housing and Economic Development Corporation
Annual Report
Year ending December 31, 2006

Dear Friends of WHEDCo:

2006 was an exciting and challenging year for WHEDCo. On April 26th we broke ground on a new affordable housing project in the East Bronx which will be built green and wired for internet access. In the fall we launched a major project to retrofit our Urban Horizons building to make it more energy efficient and reduce significantly our tenants' utility costs. 2006 was also a year of transition, as, after careful consideration, we made the decision to discontinue our Innovations and Work program after five years of successfully providing top quality job training and placement services to unemployed individuals. We are proud of the many achievements of this stellar program. 2007 will be a year during which we will consider how to continue to integrate workforce development into our holistic delivery of client services.

The Bronx—where we work—remains the poorest urban county in the nation. Despite some exciting revitalization in the Bronx, the persistent bad news is poverty. The median household income is \$29,228 with 27% of families living below the poverty line, and 21.7% making below \$10,000 per year. According to the most recent census data for the Bronx, nearly 24% of families receive Food Stamp benefits and 11% of people aged 16 or older are unemployed.

Against the continuing background of urban poverty, WHEDCo has made significant accomplishments over the past year in all of our areas of service delivery:

Groundbreaking on Urban Horizons II

In April 26, 2006, at a ceremony attended by many local elected officials include Bronx Borough President Adolfo Carrion, Jr., WHEDCo broke ground on its first housing development project since the rehabilitation of Urban Horizons in the mid 1990s. We are currently developing two buildings on a vacant City-owned Urban Renewal site. Urban Horizons II, is comprised of 128 units of affordable housing for low-income and formerly homeless families, with commercial storefronts along the first floor; the Foyer includes 46 units for young adults aging out of foster care and will provide on-site vocational and educational programs. The Urban Horizons II & Foyer development will continue our tradition of building beautiful, sustainable buildings that residents turn into beautiful

homes. Our standards push the boundaries of affordable housing design and construction, and create safe and healthy living environments.

Energy Retrofit of Urban Horizons Building

In the fall of 2006, WHEDCo embarked on a three-year project to substantially reduce energy and water usage in its flagship Urban Horizons building located at 50 East 168th Street in the Bronx. Urban Horizons opened in 1997 with the \$23 million historic rehabilitation of the formerly abandoned Morrisania Hospital into 132 apartments for low-income families, along with the creation of a 40,000 square foot mixed-use community economic development center that serves the South Bronx

The Urban Horizons Retrofit Project is intended to transform Urban Horizons into a model for how multi-family affordable housing can be retrofitted with state-of-the-art energy efficient technologies. Our plan is that this project will not only help reduce costs for Urban Horizons residents, but that it will also serve as a model for preserving housing affordability more broadly. Most apartment dwellers do not pay for heat and hot water (these costs are included in rents). As a result, the skyrocketing costs of these utilities fall squarely on the shoulders of building owners. Cost reduction is a critical strategy for nonprofit building owners, many of whom already operate with thin margins and are prevented by regulatory agreements from raising rents.

During the first year of the Project, WHEDCo conducted an energy audit of the entire Urban Horizons building. Over the next year, WHEDCo will make over \$100,000 in energy efficiency upgrades. Upgrades will include compact fluorescent lighting (CFL) fixtures in apartments and common areas, occupancy/motion sensors in stairwells and hallways, low-flow showerheads, CFL bulbs in apartments, air sealing of exterior doors, 5-watt light-emitting diode (LED) exit signs. The next phases of the project, over the next two years, will examine how significant structural changes to the building, including to its roof and heating and air conditioning systems, can be made to achieve additional significant energy savings.

Education & Youth Development

WHEDCo partners with students, families, and educators to offer after school arts, social, cultural, and academic activities that foster scholastic success. In 2006, we served over 550 elementary and middle school students from two local public schools in our after-school and summer programs. We offer age appropriate programs for elementary, middle and teenage participants. Our Project STEP program which helps 8th graders select and enroll in high-performing specialized high schools and has successfully placed dozens of students in top notch schools.

Family Support

Families living in poverty are faced with numerous barriers that impede their ability to join the economic mainstream. Each year, our social workers offer mental health and counseling support to approximately 600 families, enabling them to meet their basic needs for shelter, food, and clothing. In addition to working with clients in the Urban Horizons building, our social workers also work directly with students and families in two local public schools. Our program employs individual, group and family counseling; advocacy; crisis intervention; intensive case management; public benefits screening; managed care consumer assistance; parenting and other workshops; support groups; child abuse awareness and prevention; legal and financial counseling; and referrals to other needed services within the community.

Housing Services

In 2006, WHEDCo helped over 100 homeless families find affordable homes and navigate the City's complex housing system. Our Housing Services program provides ongoing support to ensure that the transition to a new home is just the first step towards a stable life. Further, we help families navigate the City's housing and public benefits systems to ensure that they remain in compliance with all applicable requirements. Families are frequently referred to our social workers for counseling and related support to ensure their emotional stability. In sum, we do everything possible to prevent a family's recidivism back into the shelter system and to help a family take the next steps towards self-sufficiency.

Family Day Care

In 2006, we provide training and technical assistance to over 450 women to start and grow home-based child care businesses. These businesses are licensed by the State of New York and are subject to various and complicated regulations. Our network of 180 regulated providers last year collectively generated an estimated \$6.1 million in gross revenue, and cared for over 1000 children. Over the year, WHEDCo has continually refined, enhanced and expanded our training and offerings in the following areas: hands-on tax education designed to help providers maximize available tax deductions (in collaboration with South Brooklyn Legal Services), Sports, Play and Active Recreation for Kids (SPARK) training in collaboration with the NYC Department of Public Health and Mental Hygiene, child abuse awareness training, which is crucial since providers are "mandated reporters," training in identifying and caring for children with special needs, which focuses on helping children receive early intervention services, and English as a Second Language services in partnership with New York Cares.

Urban Horizons Kitchen

WHEDCo's state-of-the-art, 4,000-square-foot commercial kitchen offers small business owners access to high quality and affordable kitchen space, insurance, equipment and business expertise. One current tenant, Rasol, Inc., employs 10 people and turns out

60,000 empanadas a week. Other tenants include Fat Free Experience, a muffin company, and Munchies Cookies, a vegan cookie company which sells its wares at Whole Foods markets in New York City.

Head Start

Since 1998, the Urban Horizons Early Childhood Discovery Center (Head Start) has provided a safe, nurturing and activity-rich learning environment for pre-schoolers in the Bronx each year. In 2006 our Center served 104 children. Our staff delivers a developmentally appropriate, child-centered curriculum applying best practices in early childhood education. By providing professional, stimulating childcare, this program helps children develop social skills, curiosity, love of learning, and creative expressions, thus building the foundation for their continuing educational success. Our program is unique in that it holistically addresses the needs of both the children and their families, recognizing that children need stability and security at home in order to succeed in school and in life. We thus connect parents, siblings, and relatives of our young participants to other WHEDCo programs and make referrals to external agencies as needed. We work with each child's whole family, offering social services and addressing their full range of needs.

Innovations at Work

After careful consideration by management and Board, WHEDCo made the decision to close its Innovation at Work (IAW) program at the end of 2007, at the expiration of WHEDCO's contract with the City's Human Resources Agency which largely funded the program. WHEDCO's Innovation at Work program was designed in response to the overwhelming need to serve NYC's most challenged and underserved people. The program's target population was public assistance recipients, Homeless families, and any person interested in securing employment, training or college enrollment. IAW serves mostly African American and Hispanic men and women with a median age of mid-30's. 90% of our participants have a low motivation to leave welfare and are plagued with multiple barriers. 75% of our clients are single parents, usually women, 60% of the clients have less than a high school education, 60% have little or no job history, 20% are struggling with substance abuse, 20% are suffering from a mental health issue, 15% are coping with a domestic violence issues and 15% are overcoming a criminal background offense. Over the last three years, IAW has served over 1500 clients per year. WHEDCo is tremendously proud of the many achievements of its IAW program and is actively considering how to incorporate workforce development into its ongoing programming.

The following is an overview of WHEDCo's Income and Expenses for the fiscal year ended December 31, 2006.

Fiscal Year 2006

<u>Total Support & Revenue:</u>	6,733,750
Program Expenses:	
Childcare	1,196,313
Workforce Development	760,125
Family Support	<u>1,003,193</u>
Family Day Care	1,034,098
Youth Programs	863,883
Project Development	292,737
Food Sector	221,647
Management & General Expense	714,940
Fundraising Expense	328,294
<u>Total Expenses:</u>	6,415,230
Total Assets:	3,923,334
Total Liabilities:	1,541,904
Net Asset Balance:	2,381,430

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Our Mission. The Women's Housing and Economic Development Corporation is dedicated to alleviating poverty by providing people with the tools and support they need to enter and succeed in the economic mainstream. WHEDCo addresses the central challenges of everyday life - work, family, and home - that affect us all, but can derail those most in need. At a time when the gap between rich and poor is greater than ever, WHEDCo narrows the divide by developing beautiful, award-winning housing and uniquely integrated programs in the areas of childcare, education, job training, and small business development.

WHEDCo is tax-exempt under section 501(c)(3) of the Internal Revenue Code. Donations are tax-deductible to the extent allowed by law.