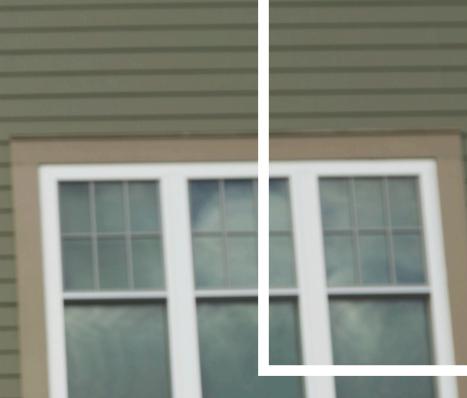




FY2018 ANNUAL REPORT





---

● At Way Finders, we light pathways and open doors to homes and communities where people thrive. We do more than provide affordable housing. We are coaches and mentors who help level the playing field so that people, once stably housed, can achieve their goals. Our mission, our name, and the work that we do embodies our vision. —





# from our ceo

## **Dear Friends,**

Way Finders began when the Housing Allowance Project opened its doors in 1973, undertaking an innovative approach to providing access to affordable housing. The late Amy Anthony, a pioneer in affordable housing policy who embraced the possibility of a safe, affordable home for everyone, was our founder. Her successor, Bill Breitbart, built upon Amy's pioneering work while preserving her inspirational vision. Twenty-

eight years ago, I was asked to be the director – to fill their shoes and advance the organization's mission. Way Finders has a long history of housing families – those who are facing eviction, or are homeless, or earn a wage that is not sufficient to pay the rent – but our work no longer ends there. Stable housing is the platform upon which we work with our clients to help them to meet their own goals and to thrive. As families thrive, so do the communities in which they live.

Our foundational work grew out of the war on poverty that took root in the early 1960s. The nation's objective was to raise individuals and families above poverty. The public debate about how to end inequitable economic and social systems is ongoing. Barriers to economic mobility persist. Way Finders' staff, board, and volunteers are challenging and pushing at these barriers. With each effort we ask: "What more is possible?"

I am immensely proud of what our staff accomplishes each year. In FY2018, our services touched more than 47,000 people, including thousands of children. Thousands of families had a safe, secure place to call home. And, 70 formerly homeless adults found and sustained employment while 192 families bought their first home. It can be done. We do open doors.

Today, Way Finders is undertaking a game-changing project. On the site of the former Peter Pan Bus terminal, we are building our new Housing Center so we can serve more people and have even greater impact in Western Massachusetts. Together, we can achieve our vision

of communities in which people do not live in poverty and everyone has access to opportunity and rewards attained through dedication and hard work.

Thank you for your support – for sharing our vision, and for playing an integral role in Way Finders' efforts to change lives, one family, one neighborhood, one community at a time.

With gratitude,



**Peter Gagliardi**

PRESIDENT AND CEO





Ivelisse always had the dream of homeownership, but didn't know how to get there. She spent much of her adult life depending on emergency assistance programs, facing multiple threats of eviction, and enduring domestic violence.

She knew one of the first steps in achieving her dream was to improve her credit, and in February 2018, she enrolled in Way Finders' Financial Education and First-Time Homebuyer workshops. The process was slow, but Ivelisse worked closely with Way Finders' homeownership advisors who encouraged her to keep making payments on her credit card and save for a down payment on a home.

A few months later, Ivelisse was finishing her shift at work and watching the morning news and

she saw her apartment on the screen – on fire. She and her kids would have no place to sleep now – they had lost everything.

The next week, she knew she had to do something. Way Finders referred Ivelisse to a bank loan officer who listened to her story, and pre-approved her for a mortgage loan that afternoon.

Way Finders continued to work with Ivelisse to improve her credit and in August 2018, she closed on her first house, keeping the promise of providing a home for her kids.



"Never in my wildest dreams did I think a single mother of two, working two jobs, could be in this position. But when I promised my son on Christmas morning that I would buy him and his baby sister a house, I planned to keep that promise regardless of the obstacles I faced."



# \$32M

## TOTAL HOMEBUYER INVESTMENT

Provided Pre-Purchase and Financial counseling to **674** prospective homebuyers

# 635

FIRST-TIME HOMEBUYER GRADUATES

# 59

ASSISTED 59  
HOUSEHOLDS  
FACING  
FORECLOSURE



Assisted **192** First-Time Homebuyer graduates in purchasing homes in the region

"This job is everything I could have asked for. I can pay all my bills and still have time to spend with my family. Way Finders prepared me for this job and I intend to keep it."





Claudia is a single mother of two children who struggled to find a stable job that paid the bills AND left time to take care of her family. In 2018, she received stabilization funds to move from shelter into her own apartment.

During this time she was working part-time as a Certified Nursing Assistant, however, the stabilization funds and her part-time wages were not enough to sustain her apartment and family. She knew she needed a full-time job. Claudia was referred to Way Finders' Employment Support Services program where she attended job training classes and worked with staff to develop her resume, learn interview skills, and prepare for her job search. We referred Claudia to our long standing partner, United Personnel, who linked her with a job at Freedom Credit Union as a temporary receptionist.

Three months later, Freedom Credit Union offered Claudia a full-time position. She eagerly accepted and is now feeling increasingly stable in her new job. She is successful and her hard work shows through the words of her supervisors who say, "We couldn't be happier with Claudia's performance. She is the face of Freedom Credit Union, the first person people see when they walk in our doors. Knowing that Way Finders trained someone who was such a perfect fit, shows us that they would be a great resource for candidates for open positions in the future."

Way Finders' Housing Center responded to over 10,000 calls and walk-in requests for assistance.

EMPLOYMENT SUPPORT SERVICES

70

JOB PLACEMENTS

\$12.65

AVERAGE  
MINIMUM  
WAGE

88%

JOB  
RETENTION

90%

HOUSING RETENTION

We provided **747 households** with Residential Assistance for Families in Transition (RAFT), diverting 425 of them from the more costly Emergency Assistance program. We saved the Commonwealth **\$14,032,673** and assisted all of the families in securing, and keeping, the safety and stability of a home.

**\$5M**

in stabilization assistance distributed to over 8,000 men, women, and children.



Downtown Northampton remains a highly desirable place to live. However, many families and individuals cannot afford the increasing cost of rent that comes with living in the heart of the city.

The Lumber Yard is the second affordable housing complex in the past two years to come to the Pleasant Street corridor in downtown Northampton. A co-development between two long standing partners, Valley Community Development and Way Finders, The Lumber Yard brings 55 one, two, and three bedroom apartments, as well as additional ground level commercial space, to an underutilized area of the city.

The development will be home to working families and individuals who earn at or below 60% Area Median Income. These residents are single parents, nursing assistants, coffee

shop employees, cooks, teachers, and others who will benefit from affordable housing. With just a five-minute walk into downtown, tenants employed by city businesses will truly have the opportunity to live where they work.

Residents will be happy to know that all utilities are included in the rent and they have access to on-site laundry facilities, a community room, and will be just a block away from a Way Finders office if housing services are needed.



"It's amazing that I grew so much delicious food on my first attempt. My daughter and I would come out to the garden daily to tend to our plants. It's great for her to get this experience and see that the food we eat comes from somewhere other than the grocery store."





The spring and summer seasons of 2018 will be remembered as times of abundance by the families living at Butternut Farm in Amherst. As part of our ongoing Resident Engagement Initiative, which began in 2017, we learned that the most successful way to manage a property requires open communication and teamwork with our residents.

The newly formed Resident Advisory Committee at Butternut Farm decided they had a need for something at the property that could bring people together. Through brainstorming and working meetings with Way Finders' staff, the committee decided to create a community garden for all to use. We constructed six garden beds next to the community room and once the beds were complete, invited residents to bring seeds and plant whatever they would like.

Soon, residents were enjoying fresh cucumbers, tomatoes, peppers, squash, and much more. Many of the families grew more than they

could use, which sparked another great idea from the residents: with the addition of a communal harvest basket, they could share the extra food within their community. Not only did the project bring the community together with nutritious food, it also provided many of the residents their first experience of gardening.

With the success of the community garden at Butternut Farm, we are exploring the possibility of creating them at our other properties. Nothing brings a community together more than teamwork, goodwill, and home-grown food.

WAY FINDERS MANAGES

688

RESIDENTIAL UNITS

IN  
13 COMMUNITIES



WAY FINDERS HOUSES

1,162

RESIDENTS

380

CHILDREN  
AGED

0-18

606

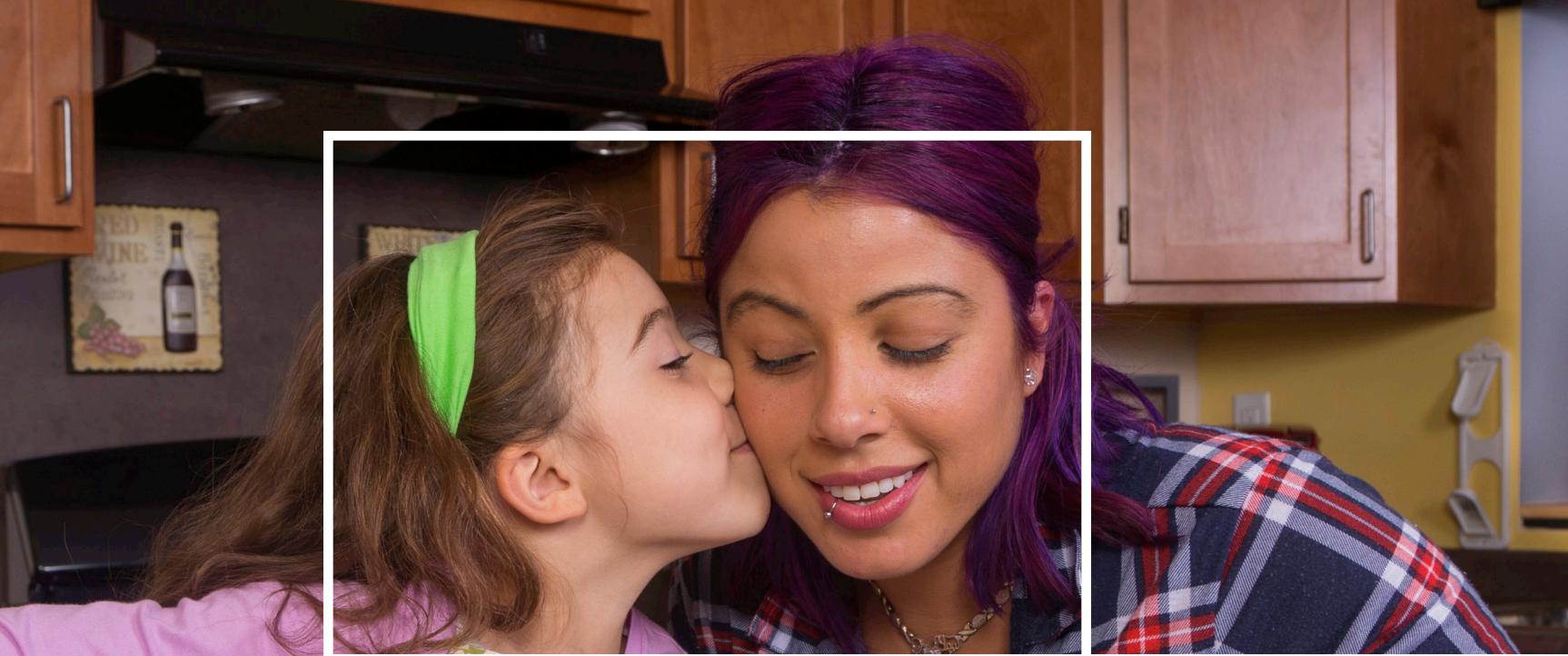
ADULTS  
AGED

19-64

176

SENIORS  
AGED

65+





Ivan Felix is a 31-year-old Section 8 participant from Puerto Rico who enrolled in our Family Self-Sufficiency (FSS) program in 2016. When he joined the program he was struggling with keeping a job and managing his finances.

He couldn't picture himself with a successful future. He had no high school education, income, credit, transportation, health insurance, or support.

Ivan says that he wasn't self-motivated and, without a support system, was stuck in a constant loop of procrastination. That all changed. With Way Finders, he had a team behind him, cheering him on as he worked towards his goals.

Today, Ivan works full-time at the Hilton Garden Inn in Springfield where he was promoted from Cook to Supervisor to the Manager of

Food and Beverages. His income has increased by \$25,090 since joining the FSS program and he now has a credit score of 675. Ivan has obtained health insurance, a driver's license, and his own vehicle and is enrolled in Hi-SET classes with the goal to graduate by the end of 2019. Next, he hopes to pursue a degree in journalism.

Ivan credits much of his success to support from the Way Finders staff. We credit his achievements to his own determination, hard work, and vision of a brighter future.



"Not only has Way Finders helped me maintain my independence in some of my hardest times, but the FSS program helped me acknowledge my potential and sort out my lifelong goals."



**\$493,685**

invested in escrow accounts, funds can be used for a down payment on a home, a business startup, or for furthering education.

**5,349**

**VOUCHER HOLDERS**

**289**

**ENROLLED IN ECONOMIC  
MOBILITY PROGRAMS**

Whether taking a vigorous chair aerobics class or walking through the Old Hill neighborhood, a group of seniors from Springfield are becoming healthier and transforming their community in the process.

In addition to seniors, Way Finders engaged 95 youth in "Let's Play" to promote physical fitness, public safety, and community building.





The aerobics class is part of the Healthy Hill Initiative (HHI), a collaborative health and wellness initiative led by Way Finders, with partners that include the Public Health Institute of Western Mass, Baystate Health, Mercy Medical Center, Tufts Health Plan Foundation, the Pioneer Valley Planning Commission, five City departments, and local community based organizations. Over time, HHI has expanded its work, focusing on advocacy for improvements to neighborhood sidewalks, crosswalks and intersections, and policy and systems change to make Springfield a safer and more walkable city.

The seniors, many of whom live in the Mason Square area, have reported

weight loss and increased energy. They have built new friendships, attended healthy living workshops, and are now doing advocacy work that will improve the environmental landscape of Springfield.

"Being in this class helps me meet other people and get the exercise that I need," Springfield resident Olivia Luster said. "God has blessed me with the ability to exercise so I will do it as long as I can. I've also learned about things that are going on in the community."

With the chair aerobics class, Way Finders has established new opportunities for residents to connect

and get involved in community development advocacy.

Class members have participated in an Old Hill Walk Audit, attended City Council meetings, participated in a public speak-out in support of proposed resolutions for a streetlight audit in Springfield and increased funding for road improvements in Old Hill. Many participated in a Way Finders' workshop, "Flexing Your Civic Muscle: Empowering Residents for Action," and are now part of a Community Advocates Training Program. We are eager to continue our work with this dedicated group of senior residents in 2019!



Way Finders has a long history of thoughtfully and adeptly responding to the needs of the community. Evolution and change are ingrained in our culture – it's who we are as an organization.



From our founding as the Housing Allowance Project, serving a few hundred people each year, to now operating multiple program areas and impacting thousands of families, we have continually responded to the needs of our community. We have grown in size, enhanced our work, and asked ourselves what it means to truly thrive.

Once again, Way Finders is answering a call from the community. In response to increasing demand for multifaceted programs and services in the region, we are constructing a new Housing Center in downtown Springfield, MA, due to open its doors in March 2020.

Access to safe, stable housing for the individuals and families we serve is just the first door we open. Once our clients have the security of knowing their housing needs are addressed, our staff can then support each family in ways that make it possible for them to thrive.

Way Finders needs your support to achieve our 2019 Capital Campaign goal. Please contact us to learn more about your important role in empowering men, women, and children living and working in our region as they shape the future for their families.





# Common Capital

LOCAL INVESTMENT    SHARED FUTURE

Common Capital Inc. helps grow businesses and create jobs in the communities of Western Massachusetts. As a Community Development Financial Institution (CDFI), Common Capital's primary mission is to promote community development by aligning capital and business assistance with local needs and opportunities, serving low-income markets, and maintaining accountability to those they serve.

By providing financing to small businesses in the community, Common Capital brings more job opportunities to Western Massachusetts, and, as a subsidiary of Way Finders, their services are easily accessible to our program participants who are interested in starting or growing a business of their own.



MBL Housing and Development LLC helps build neighborhoods. As an established real estate development consulting firm for over 20 years, MBL has made an impact on the production and preservation of safe, attractive, affordable housing in Western Massachusetts and beyond.

Increasing the affordable housing stock in the region provides greater opportunities for residents to live where they work. Housing is a key factor for a family's or individual's ability to thrive and be economically stable. MBL is playing an important role, helping add development capacity to both nonprofit and for-profit organizations working to get more low-income households into homes they can afford.

**Way Finders is grateful to every donor who makes our work possible. Together, we build stronger families, neighborhoods, and communities. Thank you.**

**Below are the individuals, businesses, and foundations that made contributions of \$500 or greater during FY2018.**

---

Affordable Home Inspections	Florence Savings Bank	Network Regional Healthcare
Bank of America Charitable Foundation	Freedom Credit Union	Packard's Bar Northampton
Baystate Health	Peter Gagliardi	LeeAnn Pasquini
Berkshire Bank Foundation	Goggins Real Estate	Nancy Rivera
Bob's Discount Furniture Charitable Foundation, Inc.	Brendan Hellweg	Lidya Rivera-Early
Laureen Borgatti	Charles A. Hoag	Santander Bank
Boston Community Capital	Hornor-Skinn Charitable Foundation	Peter Serafino
Robert Brainin	Kuhn Riddle Architects	Erica Simonette
C & S Wholesale	Lexington Group Inc.	Skoler, Abbott & Presser P.C.
Citizens Bank	William Malloy	Suite 3, Innovative Business Systems
Country Bank	Management Performance Concepts	Megan Talbert
Daniel Dennis & Co LLP	Massachusetts Housing Investment Corporation (MHIC)	TD Bank Charitable Foundation
Davis Square Architects	MassMutual Foundation	Lynne Wallace
Pascale Desir	Michelle McAdaragh	Webber & Grinnell Insurance
Dietz & Co. Architects	Deborah McParlan	Glenn Welch
Doherty Family Charitable Fund	Mercy Medical Center	William Raveis Mortgage
Farmington Bank	MLS Property Information Network	Faith Williams
Felicity Hardee Law Practice	NeighborWorks America	Melissa Wilson

# 2018 Board of Directors



**Marta Alvarez**  
**Joanne Campbell**  
**Brenda Doherty**  
**John Downs**  
**Jessica Fraga**  
**Jim Hickson**  
**Clare Higgins**  
**Jennifer Leydon**  
**Jasmine Matta-Naylor**  
**Rosemary Morin**  
**LeeAnn Pasquini**  
**Lidya Rivera-Early**  
**George D. Rosa**  
**James Sherbo**  
**Sarah Szczebak**  
**Leonard Underwood**  
**Glenn Welch**  
**Trevis Wray**

# Way Finders Financial Report

## Assets

Current Assets	\$16,520,870
Fixed Assets	\$2,408,785
Other Assets	\$9,557,304
<b>Total Assets</b>	<b>\$28,486,959</b>

## Liabilities

Current Liabilities	\$7,669,221
Non-current Liabilities	\$12,236,256
<b>Total Liabilities</b>	<b>\$19,905,477</b>

## Net Assets

Unrestricted	\$3,151,886
Unrestricted-Board Designated	\$3,191,036
Temporary Restricted	\$1,086,315
Permanently Restricted	\$1,152,245
<b>Total Net Assets</b>	<b>\$8,581,482</b>

**Total Liabilities and Net Assets** **\$28,486,959**

## Revenue

Contributions	\$3,313,344
Grant Assistance Payments	\$48,285,318
Grants-NeighborWorks America	\$456,600
Contract Fees for Service	\$15,529,117
Program Fees	\$600,314
Other Income**	\$2,874,086

## Total Assets

**\$71,058,779**

## Expense

Rental Assistance***	\$45,667,927
Client Services	\$15,287,745
Home Ownership	\$827,856
Real Estate Dev & PAM	\$5,386,843
Administration	\$2,570,237
Fundraising	\$378,054

## Total Expense

**\$70,118,662**

**Change in Net Assets - Operations** **\$940,117**

\* Way Finders financials only (does not include subsidiaries)

\*\* Property & Asset Management Fees, Developer Fees, Lending interest income & fees, Investment Income, Rental Income, Release from restriction combined

\*\*\* Includes \$41,632,009 in Rental Assistance Contract Funding Dispersed



family.neighborhood.community.

[www.wayfindersma.org](http://www.wayfindersma.org)

120 MAPLE STREET | SPRINGFIELD, MA 01103

